

1965

## EC65-820 Nebraska Farm Management : Summary and Analysis Report.....1964

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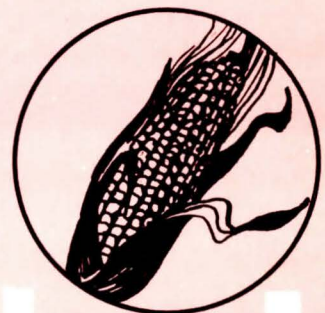
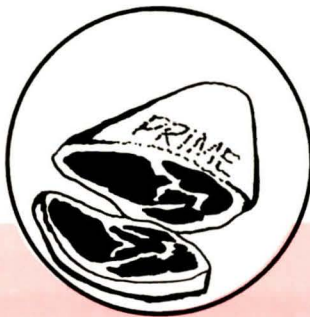
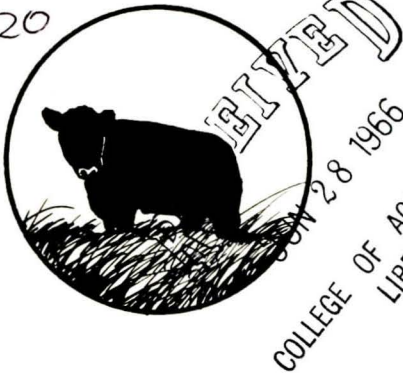
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# Nebraska Farm Management

SUMMARY and ANALYSIS  
REPORT.....1964

COMPILED FROM FARM  
BUSINESS RECORDS OF  
COOPERATORS IN THE

## Nebraska Electronic Farm Record Project

EXTENSION SERVICE  
UNIVERSITY OF NEBRASKA COLLEGE OF AGRICULTURE AND HOME ECONOMICS  
AND U. S. DEPARTMENT OF AGRICULTURE COOPERATING  
E. F. FROLIK, DEAN E. W. JANIKE, DIRECTOR

EC 65-820

Farm Management Record Analysis - Nebraska 1964

By

Larry L. Bitney\*

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\*Extension Economist, University of Nebraska

Dr. Ted R. Nelson, Extension Economist, was in charge of the NEBFARM project during the time which data for this report was collected and summarized.

## THE "NEBFARM" PROJECT AS A SOURCE OF FARM MANAGEMENT DATA

The information presented in this report is available as the result of a continuing project conducted with farmers in Nebraska by the Agricultural Extension Service, The Nebraska State Department of Vocational Education, and the Department of Agricultural Economics of the University of Nebraska. The name "NEBFARM" stems from words which describe the goals of the project--Nebraska Electronic Business Farm Accounting Records for Management. The purposes are: (1) to bring the speed and accuracy of electronic data processing equipment to bear on the data problems which farm businessmen must cope with in order to have available adequate information on which to base their annual and long-run management decisions, (2) to provide educational meetings and materials to farmers who have data on their farms available showing ways in which this information may be used, and (3) to maintain a continual flow of reliable information about various types of farms operating in the state to the College which may be used for research and teaching and in publications such as this report.

### Operation of the Project

The project is operated in the field cooperatively by the Agricultural Extension Service, County Extension Services, and a number of Vocational Agriculture Departments within high schools over the state. Farmers who desire to participate enroll through their local County Agent or Vocational Agriculture Instructor. An enrollment fee covers the cost of materials and clerical help required to operate the project. This fee ranges from fifty to about one-hundred-fifty dollars, depending on the size of the individual farm and the number of optional special accounts to be processed. The average fee is sixty-five dollars.

Annual data such as inventories and depreciation schedules are submitted at the beginning of each year. Information concerning income, expenses, crop yields, and livestock births is reported on forms mailed monthly to the processing center at the College. Each transaction is then assigned a numerical code and punched on a data processing card. Summaries of these transactions are provided each quarter to each cooperator and an individual analysis is prepared from all the data collected from each farm to the reporting farmer after the end of the year.

While data regarding each individual farm is confidential, the information reported in this report was compiled from averages of various groupings of the cooperating farms.



## General Observations

A 160-farm average of the 1964 NEBFARM cooperating farms compared with that of 1963 reveals the following:

- Gross income \$300 lower
- Gross expenses \$200 higher
- Value of livestock production slightly higher
- Value of crop production slightly lower
- The 1964 group included larger farms
- The rate of return on investment was lower
- The value of inventory increase was higher

Approximately one-half of the farms included in this 1964 report were included in the 1963 summary. Thus as a result of an increase in the number of cooperating farms and a turnover of cooperators, the 1964 group is somewhat different, and larger, than the 1963 one. Capital investment averaged \$207,000 for 160 farms in 1964. The comparable figure for 140 farms in 1963 was \$170,000. Gross income averaged \$55,900 in 1964, while gross expenses averaged \$47,900. The resulting return to labor, capital and management (many times broadly referred to as net farm income) was \$11,900. The 160 farms included in this report had an average of 578 crop acres, and total farm acres averaged 990.

It is apparent that the farms included in this report are not a representative sample of Nebraska farms, but these descriptive statistics do provide data typical of the larger, more commercialized family farms which are increasing in number while total farm numbers are decreasing in Nebraska at the rate of approximately 1,000 per year.

## DEFINITIONS AND TERMS USED IN THIS REPORT

Averages of individual items in this report are the result of dividing by only the number of farms in which that individual item appeared. The number of farms is shown in parenthesis beside the averaged figure. For example, if there were 20 farms in a group, but only 10 raised corn, the average corn acreage would be computed for 10 farms, not 20. If each farm had 100 acres of corn, the average would appear as 100 (10), indicating that 10 farms had corn, averaging 100 acres each.

INCOME includes income from all sources, including sales of capital items. Two totals are given: Cash Operating Income, and Total Cash Income. The difference between these totals is the value of capital items sold. Machinery, equipment, and real estate are treated as capital items. Breeding livestock is not treated as a capital item in this report.

EXPENSE includes all expenses, including capital purchases. Totalling is parallel to that of the income section. The farm share of personal auto and utility expenses is included at the percentage which each farm operator specified.

## FINANCIAL SUMMARY

Net Cash Balance is the difference between Total Cash Income and Total Cash Expense.

"Plus Inventory Change" is the Net Cash Balance plus inventory change which occurred during the year. This change could be positive or negative.

"Plus Home Used Products" is the immediately preceding figure plus the value of milk, eggs, meat, garden products and other farm produced perquisites used by the family or given away.

"Plus Interest Paid" is the immediately preceding figure plus interest payments made during the year. It is added here to allow comparison of farms which use borrowed funds with those which use internal financing.

Return to Labor Management and Capital is the figure arrived at by the immediately preceding steps. It is, as the name implies, the return to unpaid operator and family labor, managerial efforts, and capital invested in the business.

Return to Management and Capital is computed by deducting an arbitrary charge of \$250 per month for unpaid operator and family labor from the above figure.

% Return on Investment is computed by dividing the Return to Management and Capital by total capital required in the business. The latter figure is: Average Inventory + (.6 x Total Operating Expenses) - (.2 x Total Operating Income). Thus, it is the total of investment capital and operating capital used by the farm.

Return to Labor and Management is the result of deducting an arbitrary charge of 5% for capital required by the business from Return to Labor, Management and Capital.

Return to Management is the residual after a charge for unpaid operator and family labor has been deducted from Return to Labor and Management. This figure is "what is left" after the operator has been paid \$250 per month for his labor and 5% interest has been paid on all capital used in the business. We might say that this is the return to the operator for his management efforts. A negative Return to Management indicates that there were insufficient returns to pay the operator that wage and capital that rate of interest.



INVENTORIES include the value of all farm assets on the farm as of January 1 each year. Land is included at present market value. Machinery, equipment, and buildings are included at their depreciated value. Standard declining balance depreciation rates of 20% for machinery and equipment and 10% for buildings were used.

"Net" inventory figures are the result of deducting encumbrances from the value of "Total" inventory figures. These are actually farm "net worth" figures.

VALUE OF NET LIVESTOCK PRODUCTION is the value added to all classes of livestock on the farm during the year, taking into account purchases, sales, inventory change and home use.

"Livestock Production per \$100 Feed Fed" is the total value of net livestock production divided by the value of feed fed in hundreds of dollars. This is a gross measure of livestock efficiency and is relevant only on farms on which a considerable portion of the gross production is derived from livestock.

LAND USE SUMMARY includes a summary of irrigated, non-irrigated, and non-tillable land use, by acreage of individual crops.

CROP YIELD SUMMARY shows the average yields of certain crops in bushels or tons per acre.

#### ANALYSIS FACTORS

Gross Farm Production is an estimate of all value added on the farm during the year. It is the sum of total net livestock production plus the total value of crop production.

Gross Production Per \$100 Invested is the figure immediately above divided by average investment in hundreds of dollars. It is a measure of capital turnover in the business.

Gross Production Per Man is Gross Production divided by the number of full-time man equivalents of labor used. It is a measure of labor efficiency.

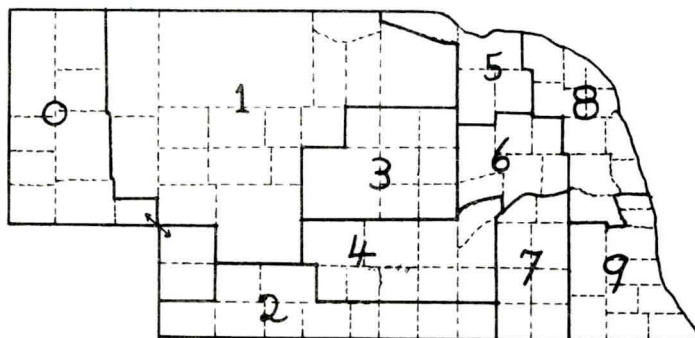
Machinery Investment Per Crop Acre is the average of opening and closing investment in machinery divided by the number of crop acres.

Machinery Cost Per Crop Acre is the sum of depreciation, repairs, fuel, oil, interest on investment in machinery (8%), and custom work hired less custom work and trucking income and tax refunds divided by total crop acres.

Fertilizer & Chemical Cost per Crop Acre is the total of fertilizer and chemical purchases, less sales of these products, divided by total crop acres.

Farm Size Index indicates the total resource use of the farm business. It is the sum of 5% times the average investment in the business, \$250 times the months of operator and family labor used, and the value of hired labor used. It permits a size of business comparison across different types of farms and various qualities of land to the extent that price reflects productivity.

## AVERAGES BY AREA



NEBFARM areas are laid out as shown on the above map. The number of farms in each which are included in this report are shown in parenthesis. Due to similarity of farms and the small number of farms enrolled in areas 3, 5, and 6, these areas were grouped for area averages. Tables Ia and Ib compare income, expenses, financial summary items, inventories, crop acreages, crop yields, and comparative analysis factors between areas. Table II is an abbreviated summary with each of five areas broken down into high and low sub-groups according to rate of return on investment.

Only eight farms were included in area "0", the panhandle-western-wheat area. These farms were the largest in average size by measures of farm size index, total cash income, capital investment and gross production. Sugar beets and other high-value cash crops were produced on several of these farms. Machinery investment per crop acre and machinery and power cost per crop acre were highest in this area, compared to the other areas. Crop production comprised \$67,000 of the average gross production of \$80,000. In other areas crop production averaged about 50% of gross production. The remainder of gross production in each case was made up of livestock production.

Averages of Area 1, the sandhills area, reflect the performance of ranching and combination ranching-farming-feeding operations. Farms in this area averaged second largest in terms of farm size index and largest in terms of total acreage, averaging 2654 acres each. Gross production per \$100 invested, a measure of capital turnover, was typically low for this area at \$17. Correspondingly, rate of return on investment was lowest when compared to other areas.

Farms in Area 2 were the smallest in terms of farm size index and total cash income. Crop production made up 62% of gross production, indicating a predominance of crop production in relation to livestock production.

Areas 3, 5, and 6 are composed primarily of the transition area. Gross production on thirteen farms in this area was composed of 65% livestock production, and only 35% crop production.

Area 4 covers the central Platte Valley. Farms in this area realized one of the highest rates of return on investment as compared to other areas in 1964. Machinery, power, and fertilizer costs per crop acre were not high relative to other areas as might be expected. Farms in the high-return sub-group of this area realized \$10,000 less gross income than did the low-return sub-group. Expenses were sufficiently higher on farms in the low-return sub-group to qualify them for that sub-group.

Farms in Area 7 showed a high value of production from irrigated crops and the highest fertilizer expense per crop acre of any area averaged.

In Area 8, Northeast Nebraska, very little irrigation was present and livestock production contributed over one-half of gross production as might be expected. Machinery investment per crop acre was second lowest as compared to the other areas.

Feeder cattle and hogs accounted for nearly half of the gross production on farms in Area 9, Southeast Nebraska. Livestock returns per \$100 Feed Fed averaged \$138 and Return on Investment averaged 6.3% on the 18 farms in this area.



TABLE Ib

## Averages by Area

	All Farms	0	1	2
INVENTORIES				
Total Opening Inventory	\$188783 (160)	298678 (8)	259584 (24)	133824 (8)
Net Opening Inventory	154500 (158)	240583 (8)	219046 (23)	118133 (8)
Total Closing Inventory	190548 (160)	306431 (8)	251564 (24)	134422 (8)
Net Closing Inventory	155244 (158)	258520 (8)	202498 (23)	122387 (8)
Total Inventory Change	1765 (160)	7753 (8)	-8020 (24)	598 (8)
Net Inventory Change	744 (158)	17937 (8)	-16548 (23)	4255 (8)
VALUE OF NET LIVESTOCK PRODUCTION				
Beef	14458 (156)	11129 (8)	19627 (24)	5523 (8)
Dairy	2637 (63)	240 (6)	10.60 (12)	1538 (4)
Sheep	1460 (23)		2329 (6)	875 (1)
Swine	7297 (119)	1156 (7)	3959 (11)	9726 (4)
Poultry	820 (65)	172 (3)	29.96 (8)	623 (2)
LS Production per \$100 Feed Fed	108 (158)		103 (24)	105 (8)
LAND USE SUMMARY				
Irrigated Crops (acres)				
Corn	122 (67)	74 (7)	72 (9)	54 (3)
Milo	60 (25)	169 (1)		57 (3)
Other Feed Grains	62 (7)	74 (5)	27 (1)	
Alfalfa	44 (19)	61 (7)		10 (1)
Other Forages	39 (28)	20 (4)	199 (2)	8 (2)
Soybeans	33 (5)	58 (2)		
Sugar Beets	84 (4)	98 (3)	42 (1)	
Other Cash Crops	153 (4)	192 (3)		
Total Irrigated Acreage	186 (72)	351 (7)	124 (9)	90 (4)
Total Value From Irrig. Crops	\$ 19513 (72)	59924 (7)	12306 (9)	8605 (4)
Non-Irrigated Crops (acres)				
Corn	103 (84)		112 (12)	40 (3)
Milo	84 (85)		68 (4)	116 (8)
Oats	33 (32)	23 (1)	43 (5)	25 (2)
Barley	35 (12)	48 (5)	12 (1)	
Wheat or Rye	95 (94)	327 (5)	26 (6)	136 (8)
Sudan & Misc. Forage	57 (26)	13 (3)	140 (9)	50 (1)
Alfalfa	43 (119)	7 (1)	100 (15)	31 (4)
Other Tillable Forage	99 (103)	224 (6)	353 (15)	43 (6)
Crop Residue Pasture				
Soybeans	36 (50)	15 (1)	9 (1)	
Other Cash Crops	37 (12)	24 (4)	72 (2)	
Summer Fallow	107 (41)	247 (5)		184 (3)
Diverted Acres	115 (100)	773 (1)	140 (8)	202 (5)
Total Non-Irrigated Acreage	392 (158)	789 (7)	475 (24)	536 (8)
Total Value From Non-Irrig. Crop	\$13444 (158)	14538 (7)	9566 (24)	13154 (8)
Native Hay	259 (9)		409 (4)	340 (1)
Permanent Pasture	544 (138)	1072 (7)	2141 (23)	466 (7)
Roads & Wasteland	47 (115)	68 (7)	35 (8)	29 (1)
TOTAL Farm Acreage	991 (160)	1996 (8)	2654 (24)	1036 (8)
TOTAL Value of Crop Production	\$ 23736 (160)	67462 (8)	20263 (24)	18396 (8)
CROP YIELD SUMMARY				
Irrigated Crops				
Corn (bu./A)	83 (66)	65 (7)	87 (9)	82 (3)
Milo (bu./A)	77 (23)	90 (1)		83 (3)
Alfalfa (T/A)	3 (19)	3 (7)		6 (1)
Sugar Beets (T/A)	16 (4)	18 (3)	10 (1)	
Non-Irrigated Crops				
Corn (bu/A)	48 (79)		43 (12)	23 (2)
Milo (bu/A)	48 (83)		46 (4)	37 (7)
Oats (bu/A)	36 (31)	15 (1)	37 (5)	25 (2)
Barley (bu/A)	23 (10)	22 (3)	20 (1)	
Wheat or Rye (bu/A)	25 (94)	23 (5)	12 (6)	20 (8)
Soybeans (bu/A)	19 (50)		9 (1)	
Alfalfa (Tn/A)	2 (16)		1 (15)	2 (4)
ANALYSIS FACTORS				
Gross Farm Production	\$44882 (160)	80017 (8)	42544 (24)	29841 (8)
Gross Prod. per \$100 Invested	23.75 (160)	27.91 (8)	16.88 (24)	26.15 (8)
Gross Production per Man	23441 (160)	21762 (8)	19814 (24)	18215 (8)
Gross Production per Crop Acre	112 (160)	113 (8)	104 (24)	63.31 (8)
Gross Production per Acre	72.88 (160)	65.66 (8)	26.12 (24)	38.97 (8)
Machinery Invest. per Crop Acre	35.58 (159)	44.65 (8)	34.93 (24)	21.92 (8)
Machinery Cost per Crop Acre	18.35 (160)	24.10 (8)	18.48 (24)	11.44 (8)
Fertilizer & Chem. Cost/Crop Acre	6.35 (158)	5.52 (8)	5.32 (23)	3.33 (8)
Other Crop Expense per Crop Acre	1.93 (158)	3.32 (8)	.99 (22)	.96 (8)
Farm Size Index	16637 (160)	30799 (8)	20383 (24)	11824 (8)

3, 5, & 6	4	7	8	9
128155 (13)	206762 (29)	184104 (22)	156861 (38)	179565 (18)
98117 (13)	175330 (29)	151004 (22)	124116 (37)	143549 (18)
139605 (13)	213670 (29)	189388 (22)	152203 (38)	186534 (18)
98541 (13)	183168 (29)	151300 (22)	129999 (37)	137407 (18)
11450 (13)	6908 (29)	5284 (22)	-4659 (38)	6969 (18)
423 (13)	7839 (29)	296 (22)	5883 (37)	-6142 (18)
20548 (12)	16079 (26)	13288 (22)	12500 (37)	13872 (18)
186 (6)	11500 (4)	707 (8)	3906 (14)	5677 (9)
51 (2)	917 (4)	2040 (4)	1141 (2)	1514 (3)
9702 (11)	7129 (21)	7177 (18)	8622 (34)	8570 (13)
282 (2)	340 (5)	612 (9)	1356 (27)	1005 (10)
106 (13)	123 (28)	103 (22)	117 (37)	138 (18)
88 (6)	164 (26)	184 (12)	46 (5)	
158 (1)	62 (12)	43 (6)	36 (2)	
	43 (1)			
37 (3)	45 (6)	11 (2)		
29 (4)	32 (9)	30 (6)	15 (1)	
	21 (2)	8 (1)		
	34 (1)			
153 (6)	211 (27)	208 (13)	92 (7)	
13239 (6)	20706 (27)	18409 (13)	3656 (7)	
93 (4)	77 (5)	54 (9)	126 (37)	110 (12)
96 (4)	75 (10)	106 (19)	38 (21)	112 (17)
12 (3)	13 (4)	20 (4)	45 (14)	
37 (3)	14 (1)		24 (2)	
27 (5)	104 (22)	92 (22)	39 (9)	79 (17)
	11 (3)	3 (3)	19 (4)	5 (1)
47 (7)	38 (17)	27 (18)	38 (38)	30 (18)
69 (10)	64 (10)	35 (12)	43 (26)	35 (17)
67 (1)	32 (5)	21 (6)	43 (29)	23 (7)
	38 (3)			91 (1)
19 (3)	154 (8)	58 (10)	56 (10)	67 (3)
96 (8)	119 (19)	90 (17)	88 (28)	116 (14)
228 (13)	313 (28)	355 (22)	365 (38)	434 (18)
7410 (13)	9687 (28)	12347 (22)	17918 (38)	20919 (18)
	61 (4)			
267 (12)	258 (21)	102 (19)	97 (33)	78 (17)
44 (13)	52 (20)	51 (17)	38 (35)	65 (13)
590 (13)	731 (29)	608 (22)	503 (38)	556 (18)
15318 (13)	29536 (29)	23686 (22)	19307 (38)	21445 (18)
78 (6)	93 (25)	86 (12)	66 (5)	
68 (1)	73 (12)	71 (6)	99 (2)	
3 (3)	4 (6)	5 (2)		
52 (4)	37 (3)	40 (8)	53 (37)	55 (12)
32 (4)	41 (10)	42 (19)	57 (21)	65 (17)
48 (3)	34 (4)	33 (3)	37 (14)	
14 (3)	18 (1)		45 (2)	
16 (5)	22 (22)	34 (22)	24 (9)	32 (17)
19 (1)	17 (5)	15 (6)	22 (29)	19 (7)
2 (7)	2 (16)	3 (18)	3 (38)	3 (17)
42776 (13)	50842 (29)	43717 (22)	41594 (38)	45217 (18)
26.61 (13)	21.91 (29)	24.86 (22)	26.21 (38)	28.07 (18)
26155 (13)	24318 (29)	26603 (22)	24604 (38)	24407 (18)
153 (13)	106 (29)	109 (22)	118 (38)	131 (18)
82.52 (13)	76.71 (29)	86.48 (22)	88.78 (38)	103 (18)
41.59 (12)	40.30 (29)	35.66 (22)	33.21 (38)	37.39 (18)
21.77 (13)	19.59 (29)	19.16 (22)	17.10 (38)	19.02 (18)
5.16 (13)	7.78 (28)	8.12 (22)	5.98 (38)	7.65 (18)
2.60 (13)	2.64 (29)	1.92 (22)	2.26 (38)	1.88 (18)
13231 (13)	18313 (29)	15919 (22)	13646 (38)	15353 (18)



TABLE Ia

## Averages by Area

Area	All Farms	Area 0	Area 1	Area 2	Area 3, 5, & 6	Area 4	Area 7	Area 8	Area 9
INCOME									
Miscellaneous	\$ 991 (114)	1824 (6)	563 (17)	97.87 (4)	333 (9)	2016 (21)	1028 (16)	496 (25)	1151 (16)
Marketing & Storage	422 (126)	544 (5)	665 (16)	288 (5)	223 (11)	477 (29)	387 (20)	390 (25)	431 (15)
Wages	327 (39)	205 (4)	547 (9)	10 (1)	735 (3)	216 (8)	256 (3)	55.33 (8)	475 (4)
Custom Work	736 (73)	392 (3)	1021 (6)	825 (4)	210 (5)	1219 (16)	308 (11)	833 (13)	701 (15)
Tax Refunds	245 (122)	226 (7)	189 (19)	293 (6)	196 (9)	350 (22)	212 (14)	220 (33)	306 (12)
Beef Animals	29875 (150)	22096 (8)	34618 (24)	10415 (8)	25168 (12)	36532 (24)	32007 (21)	30876 (35)	30248 (17)
Dairy Animals	781 (25)	144 (3)	173 (3)	860 (2)		1031 (1)	417 (4)	1079 (6)	1282 (6)
Sheep & Wool	1827 (22)	21 (1)	2615 (6)	1062 (1)	180 (1)	917 (4)	2907 (4)	1243 (2)	1818 (3)
Swine	7997 (111)	2021 (5)	5073 (8)	9527 (4)	9687 (11)	7329 (21)	7539 (17)	9339 (33)	9591 (12)
Poultry	121 (26)	14 (1)	8.37 (2)		17.55 (1)	83.85 (1)	73.20 (5)	197 (13)	76.91 (4)
Other Livestock	260 (17)	399 (1)	402 (5)	91.25 (2)	111 (2)	33 (1)		122 (6)	881 (1)
Milk	4092 (36)	545 (2)	318 (1)	3484 (3)	90.32 (5)	13856 (3)	861 (7)	4787 (10)	7933 (5)
Dressed Meat	61 (121)		4.66 (24)		138 (13)	2.70 (28)		542 (38)	1.35 (18)
Eggs	1445 (44)	225 (2)	7.05 (1)	1236 (1)	287 (2)	555 (3)	866 (6)	1964 (22)	1755 (8)
Livestock Feed & Supplies	1023 (36)	217 (2)	2171 (8)	68.43 (3)	604 (3)	139 (6)	199 (3)	804 (9)	2829 (3)
Government Payments	6863 (146)	7570 (7)	2944 (21)	5897 (8)	6250 (10)	11308 (28)	8169 (21)	5100 (34)	7372 (17)
Feed Crops	9572 (136)	14605 (7)	6508 (17)	8086 (8)	5196 (9)	16020 (28)	8588 (22)	6599 (29)	10642 (16)
Cash Crops	4134 (108)	34129 (7)	1814 (9)	431 (4)	675 (11)	3542 (20)	748 (13)	3432 (33)	1675 (11)
Real Estate Sold	5096 (24)	281 (3)	10233 (8)	146 (2)	27.42 (2)	46.16 (3)	961 (1)	352 (3)	18542 (2)
Real Estate Rent	1676 (53)	10386 (4)	1733 (9)	1150 (1)	1086 (10)	579 (12)	877 (5)	532 (8)	869 (5)
Machinery Sold	369 (66)	397 (5)	173 (8)	75 (1)	253 (6)	209 (17)	736 (10)	501 (12)	410 (6)
General Supplies	679 (26)	15 (1)	237 (6)		24.95 (2)	29.20 (8)	20 (1)	34.31 (3)	3954 (4)
Cash Operating Income	54970 (160)	80331 (8)	47496 (24)	32224 (8)	42299 (13)	69234 (29)	55988 (22)	53223 (38)	60055 (18)
Total Cash Income	55882 (160)	80684 (8)	50965 (24)	32270 (8)	42420 (13)	69362 (29)	56366 (22)	53389 (38)	62252 (18)
EXPENSES									
Miscellaneous	202 (49)	5 (1)	332 (8)	52.30 (2)	887 (3)	67.71 (12)	19 (5)	208 (10)	187 (8)
Wages	2434 (150)	10639 (8)	2479 (24)	997 (8)	2141 (12)	3087 (26)	1017 (20)	1652 (34)	1782 (18)
Custom Work	922 (156)	2608 (8)	749 (24)	744 (6)	671 (13)	1039 (28)	1005 (21)	674 (38)	1157 (18)
Telephone	193 (156)	164 (8)	235 (24)	95.15 (8)	154 (13)	279 (28)	199 (21)	121 (36)	249 (18)
Electricity	413 (157)	1404 (8)	461 (24)	191 (8)	314 (13)	425 (29)	383 (19)	315 (38)	321 (18)
Fuel & Oil	1695 (160)	3160 (8)	1825 (24)	1588 (8)	1498 (13)	2083 (29)	1662 (22)	1385 (38)	1409 (18)
Interest	2021 (149)	2613 (8)	3452 (23)	905 (8)	1871 (12)	1860 (25)	1967 (21)	1451 (37)	2038 (15)
Banking & Accounting	147 (148)	159 (7)	93.47 (22)	96.77 (8)	92.71 (11)	110 (26)	174 (20)	188 (37)	217 (17)
Taxes	1849 (159)	1597 (8)	1818 (24)	1441 (8)	1281 (13)	2294 (29)	2158 (21)	1677 (38)	2097 (18)
Insurance	609 (159)	1608 (8)	437 (24)	334 (8)	368 (13)	924 (29)	720 (21)	442 (38)	602 (18)
Marketing	651 (158)	877 (8)	523 (24)	388 (8)	347 (13)	716 (28)	673 (21)	720 (38)	864 (18)
Beef Animals	16667 (128)	14286 (6)	7175 (16)	5318 (6)	16361 (12)	30973 (21)	17763 (19)	14223 (33)	19094 (14)
Dairy Animals	573 (9)		150 (1)	1598 (2)				321 (4)	263 (2)
Sheep	1499 (6)	42 (1)	1471 (2)	100 (1)	35 (1)		5874 (1)		
Swine	776 (87)	456 (2)	263 (5)	568 (4)	580 (8)	648 (16)	1314 (10)	781 (30)	1049 (12)
Poultry	198 (28)	110 (1)	21.50 (3)	98.20 (1)	58.50 (1)	24.40 (2)	76.40 (4)	327 (14)	137 (2)
Other Livestock	198 (14)	225 (1)	254 (3)			181 (3)	195 (3)	110 (3)	329 (1)
Lvstk. Services & Supplies	576 (159)	643 (8)	495 (24)	397 (8)	939 (13)	543 (28)	578 (22)	580 (38)	550 (18)
Feed Grain	5311 (158)	2862 (8)	2626 (24)	1835 (8)	8164 (13)	5768 (29)	4113 (21)	5980 (37)	6384 (18)
Forage	625 (78)	2260 (5)	331 (7)	413 (6)	742 (6)	974 (15)	369 (12)	251 (18)	585 (8)
Supplements	2772 (156)	1373 (8)	2144 (24)	1875 (8)	2840 (12)	3011 (28)	3186 (21)	3618 (37)	2346 (18)
Seed	895 (158)	2741 (8)	436 (22)	511 (8)	708 (13)	1353 (29)	844 (22)	946 (38)	700 (18)
Fertilizer, Lime & Chem.	2814 (158)	4790 (8)	2068 (23)	1279 (8)	1434 (13)	3859 (28)	3821 (22)	2217 (38)	3489 (18)
Other Grain	1389 (54)	3600 (4)	761 (4)		1160 (9)	1160 (9)	745 (8)	855 (16)	1305 (7)
Real Estate Purchased	3867 (149)	10874 (8)	5202 (24)	1455 (7)	3640 (11)	2940 (28)	6290 (21)	1382 (33)	3710 (17)
Mach. & Equipment Purch.	4415 (160)	4839 (8)	4069 (24)	5609 (8)	2863 (13)	5498 (29)	5692 (22)	3473 (38)	4664 (18)
Supplies	489 (159)	629 (8)	440 (24)	405 (8)	537 (12)	508 (29)	560 (22)	394 (38)	602 (18)
Repairs-General Equipment	23.95 (31)	8.55 (2)	11.05 (5)	39.19 (3)	5.82 (1)	42.42 (5)	51.47 (3)	32.65 (2)	11.50 (10)
Repairs-Buildings	781 (2)					290 (1)		781 (2)	
Repairs-Fences & Improvements	996 (157)	1169 (8)	1314 (24)	546 (8)	443 (13)	1886 (28)	669 (21)	660 (36)	908 (18)
Repairs-Auto	147 (139)	105 (7)	120 (20)	128 (7)	149 (10)	158 (24)	115 (19)	186 (34)	153 (18)
Repairs-Truck	220 (139)	357 (8)	282 (23)	279 (7)	90.02 (9)	202 (22)	250 (21)	163 (31)	243 (18)
Repairs-Tractor	285 (149)	493 (8)	211 (22)	217 (8)	472 (10)	268 (26)	242 (21)	330 (36)	234 (18)
Repairs-Machinery	369 (152)	826 (8)	303 (21)	289 (8)	395 (12)	560 (28)	346 (21)	284 (36)	225 (18)
Cash Operating Expenses	41038 (160)	60431 (8)	31226 (24)	19878 (8)	42799 (13)	54128 (29)	41323 (22)	37962 (38)	43405 (18)
Total Cash Expenses	47923 (160)	70586 (8)	38778 (24)	26221 (8)	47494 (13)	61885 (29)	52279 (22)	41870 (38)	50854 (18)
FINANCIAL SUMMARY									
Total Cash Income	55882 (160)	80684 (8)	50965 (24)	32270 (8)	42420 (13)	69362 (29)	56366 (22)	53389 (38)	62252 (18)
Total Cash Expense	47923 (160)	70586 (8)	38778 (24)	26221 (8)	47494 (13)	61885 (29)	52279 (22)	41870 (38)	50854 (18)
Net Cash Balance	7959 (160)	10098 (8)	12187 (24)	6049 (8)	-5074 (13)	7477 (29)	4087 (22)	11519 (38)	11399 (18)
Plus Inventory Change	9724 (160)	17850 (8)	4167 (24)	6647 (8)	6376 (13)	14385 (29)	9371 (22)	6860 (38)	18367 (18)
Plus Home Used Products	10037 (160)	18339 (8)	4436 (24)	6996 (8)	6674 (13)	14588 (29)	9697 (22)	7225 (38)	18727 (18)
Plus Interest Paid	11938 (160)	20952 (8)	7745 (24)	7901 (8)	8401 (13)	16191 (29)	11574 (22)	8638 (38)	20425 (18)
Return to Labor, Mgt. & Capital	11938 (160)	20952 (8)	7745 (24)	7901 (8)	8401 (13)	16191 (29)	11574 (22)	8638 (38)	20425 (18)
Less Oper. Labor at \$250/mo.	3969 (159)	3719 (8)	4438 (24)	3656 (8)	3327 (13)	3871 (29)	4648 (22)	3818 (37)	4347 (18)
Return to Management & Capital	7975 (160)	17234 (8)	3307 (24)	4245 (8)	5075 (13)	12321 (29)	6927 (22)	4921 (38)	16078 (18)
% Return on Investment	3.75 (160)	6.26 (8)	1.83 (24)	4.39 (8)	2.60 (13)	6.04 (29)	3.79 (22)	2.06 (38)	6.32 (18)
Return to Labor, Mgt. & Capital	11938 (160)	20952 (8)	7745 (24)	7901 (8)	8401 (13)	16191 (29)	11574 (22)	8638 (38)	20425 (18)
Less Capital charge of 5%	10371 (160)	16442 (8)	13467 (24)	7171 (8)	7696 (13)	11675 (29)	10346 (22)	8450 (38)	10078 (18)
Return to Labor & Management	1548 (160)	4510 (8)	-5722 (24)	731 (8)	706 (13)	4516 (29)	1229 (22)	187 (38)	10347 (18)
Less Oper. Labor at \$250/mo.	3969 (160)	3719 (8)	4438 (24)	3656 (8)	3327 (13)	3871 (29)	4648 (22)	3818 (37)	4347 (18)
Return to Management	-2396 (160)	792 (8)	-10160 (24)	-2925 (8)	-2621 (13)	646 (29)	-3419 (22)	-3530 (38)	6000 (18)



## AVERAGE BY FARM SIZE

Increasing farm size has become a recognized trend on today's agricultural scene. How do larger farms compare in operating efficiency with smaller ones? The adjacent comparison of five size groups sheds some light on this question. Detailed reporting of average income, expense, crop acreage, crop yields, inventories, comparative factors and a financial summary are shown for each size group in Tables IIIa and IIIb. An abbreviated summary of the high, medium, and low return sub-groups within each size group is shown in Table IV. Rate of return on investment was used as the criterion for defining the low, medium, and high return sub-groups.

Farm size index (computation of this index explained on page 5) was the criterion used when forming the size groups. This report includes an additional size group, when compared to earlier reports. Previously the largest group was comprised of farms with an index of over 17,000. For 1964, this group was split into a group of farms with indexes of 17-25,000 and a group with indexes of over 25,000. Nineteen farms qualified for the latter group in 1964. These "extra large" farms had an average capital investment of \$490,000 and used an average of 50 months of labor. The average gross income of the group was \$140,000 with a return to labor, capital and management of \$24,000. These farms earned an average of 4.4% on capital invested.

Machinery investment per crop acre trended downward from \$37.50 to \$33.50 from the smallest to the largest farms, but machinery and power cost per crop acre showed no apparent relationship to farm size on these farms. Fertilizer and chemical costs per crop acre trended slightly, but steadily, upward with increasing farm size.

A larger farm allows increased income. The importance of this statement is apparent when the high, low, and medium return sub-groups in Table IV are compared. Return to labor, capital and management of the low-return sub-group of the largest group of farms averaged \$-1,956. The comparable figure for the high-return sub-group of the smallest group of farms was \$10,948. Capital investment averaged \$640,000 for the low-return large farms and \$75,000 on the high-return small farms. Larger farms will produce more income if properly organized and properly managed.



TABLE II

## Averages by Area and Return on Investment

	Area 1		Area 4		Area 7		Area 8		Area 9	
	High 1/3	Low 1/3	High 1/3	Low 1/3	High 1/3	Low 1/3	High 1/3	Low 1/3	High 1/3	Low 1/3
<b>INVENTORIES</b>										
Total Opening Inventory	\$ 229635 (8)	260532 (7)	191137 (9)	215310 (10)	132566 (7)	171270 (7)	157062 (13)	143010 (12)	172532 (6)	150951 (6)
Net Opening Inventory	180378 (8)	199370 (7)	170542 (9)	162120 (10)	113744 (7)	150499 (7)	129206 (13)	118522 (11)	147482 (6)	117896 (6)
Total Closing Inventory	221185 (8)	259003 (7)	199714 (9)	221222 (10)	132319 (7)	181535 (7)	158948 (13)	135866 (12)	184267 (6)	136064 (6)
Net Closing Inventory	166958 (8)	182592 (7)	183306 (9)	170741 (10)	114999 (7)	151470 (7)	139624 (13)	115790 (11)	123060 (6)	103611 (6)
Total Inventory Change	-8449 (8)	-1529 (7)	8577 (9)	5912 (10)	-247 (7)	10266 (7)	1886 (13)	-7144 (12)	11735 (6)	-14887 (6)
Net Inventory Change	-13420 (8)	-16778 (7)	12764 (9)	8621 (10)	1256 (7)	971 (7)	10418 (13)	-2732 (11)	-24422 (6)	-14285 (6)
<b>VALUE OF NET LIVESTOCK PRODUCTION</b>										
Beef	14619 (8)	14713 (7)	22897 (9)	16260 (10)	10565 (7)	12805 (7)	12581 (12)	7638 (12)	8235 (6)	12838 (6)
Dairy	95 (4)	-169 (5)		16124 (2)	1942 (3)	-175 (2)	7871 (3)	5223 (6)	3818 (6)	8154 (2)
Sheep	1239 (3)		1483 (2)	351 (2)	2801 (2)	1308 (1)	935 (1)	1346 (1)		459 (1)
Swine	1111 (3)	548 (3)	9951 (6)	5283 (8)	11089 (5)	5427 (6)	9014 (11)	8836 (11)	10960 (6)	5163 (3)
Poultry	101 (2)	-15.37 (4)	24.59 (2)	-8.95 (2)	10.51 (1)	766 (3)	686 (7)	1355 (10)	236 (5)	986 (1)
LS Production per \$100 Feed Fed	105 (8)	72.47 (7)	151 (9)	106 (10)	163 (7)	116 (7)	144 (12)	97.63 (12)	149 (6)	145 (6)
<b>LAND USE SUMMARY</b>										
Total Irrigated Acreage	173 (5)		212 (8)	226 (9)	115 (4)	162 (5)	77 (4)	80 (1)		
Total Value From Irrig. Crops	17945 (5)		19971 (8)	21394 (9)	11785 (4)	15224 (5)	3745 (4)	5920 (1)		
Total Non-Irrigated Acreage	432 (8)	513 (7)	359 (8)	308 (10)	274 (7)	242 (7)	402 (13)	335 (12)	360 (6)	343 (6)
Total Value From Non-Irrig. Crops	10036 (8)	10520 (7)	13550 (8)	8729 (10)	9631 (7)	8169 (7)	21558 (13)	13765 (12)	20061 (6)	16747 (6)
TOTAL Farm Acreage	1862 (8)	2597 (7)	773 (9)	757 (10)	442 (7)	446 (7)	558 (13)	452 (12)	479 (6)	453 (6)
TOTAL Value of Crop Production	26869 (8)	15748 (7)	31148 (9)	28874 (10)	16638 (7)	19326 (7)	23308 (13)	14960 (12)	20492 (6)	17150 (6)
<b>CROP YIELD SUMMARY</b>										
<b>Irrigated Crops</b>										
Corn (bu/A)	95 (5)		94 (8)	92 (7)	86 (3)	82 (5)	73 (3)	60 (1)		
Milo (bu/A)			100 (3)	67 (5)	74 (3)	82 (1)	99 (2)			
Alfalfa (Tn/A)			4 (2)	5 (3)	6 (1)	4 (1)				
Sugar Beets (Tn/A)	10 (1)									
<b>Non-Irrigated Crops</b>										
Corn (bu/A)	44 (4)	57 (3)	28 (2)		17 (2)	32 (2)	60 (13)	41 (12)	59 (4)	46 (5)
Milo (bu/A)	42 (1)		40 (4)	40 (3)	44 (6)	41 (6)	62 (6)	49 (8)	70 (6)	58 (5)
Oats (bu/A)	24 (2)	40 (1)	25 (1)	32 (1)	40 (1)	33 (1)	32 (4)	41 (5)		
Barley (bu/A)		20 (1)					40 (1)	50 (1)		
Wheat or Rye (bu/A)	10 (4)	20 (1)	26 (6)	19 (8)	32 (7)	28 (7)	23 (5)	27 (2)	33 (6)	27 (5)
Soybeans (bu/A)			18 (1)	8 (2)	10 (2)	15 (2)	22 (11)	24 (8)	19 (2)	20 (3)
Alfalfa (Tn/A)	1 (3)	1 (5)	2 (4)	1 (6)	2 (6)	2 (5)	3 (13)	3 (12)	2 (5)	2 (6)
<b>FINANCIAL SUMMARY</b>										
Total Cash Income	\$ 56705 (8)	30102 (7)	85232 (9)	75730 (10)	49795 (7)	42211 (7)	52292 (13)	44764 (12)	45239 (6)	57368 (6)
Total Cash Expense	38516 (8)	36097 (7)	66059 (9)	82151 (10)	35325 (7)	48022 (7)	36845 (13)	40111 (12)	34675 (6)	44523 (6)
Net Cash Balance	18189 (8)	-5995 (7)	19174 (9)	-6421 (10)	14470 (7)	-5811 (7)	15447 (13)	4654 (12)	10564 (6)	12845 (6)
Plus Inventory Change	9739 (8)	-7524 (7)	27751 (9)	-508 (10)	14244 (7)	4455 (7)	17333 (13)	-2490 (12)	22299 (6)	-2042 (6)
Plus Home Used Products	10063 (8)	-7324 (7)	27976 (9)	-220 (10)	14614 (7)	4721 (7)	17711 (13)	-2136 (12)	22648 (6)	-1792 (6)
Plus Interest Paid	13764 (8)	-3224 (7)	29258 (9)	2008 (10)	15279 (7)	5743 (7)	18889 (13)	-697 (12)	24092 (6)	-11.38 (6)
Return to Labor, Mgt. & Capital	13764 (8)	-3224 (7)	29258 (9)	2008 (10)	15279 (7)	5743 (7)	18889 (13)	-697 (12)	24092 (6)	-11.38 (6)
Less Oper. Labor at \$250/mo.	3438 (8)	5750 (7)	3694 (9)	3925 (10)	4143 (7)	4143 (7)	3712 (13)	3909 (11)	4208 (6)	3792 (6)
Return to Management & Capital	10326 (8)	-8974 (7)	25564 (9)	-1917 (10)	11136 (7)	1601 (7)	15178 (13)	-4280 (12)	19884 (6)	-3803 (6)
% Return on Investment	3.81 (8)	-3.83 (7)	12.55 (9)	-2.20 (10)	7.61 (7)	.20 (7)	7.76 (13)	-3.72 (12)	10.81 (6)	-2.13 (6)
Return to Labor, Mgt. & Capital	13764 (8)	-3224 (7)	29258 (9)	2008 (10)	15279 (7)	5743 (7)	18889 (13)	-697 (12)	24092 (6)	-11.38 (6)
Less Capital Charge of 5%	11884 (8)	13776 (7)	10902 (9)	12622 (10)	7185 (7)	9840 (7)	8484 (13)	7729 (12)	9509 (6)	8000 (6)
Return to Labor & Management	1880 (8)	-17000 (7)	18356 (9)	-10614 (10)	8093 (7)	-4097 (7)	10406 (13)	-8426 (12)	14583 (6)	-8012 (6)
Less Oper. Labor at \$250/mo.	3438 (8)	5750 (7)	3694 (9)	3925 (10)	4143 (7)	4143 (7)	3712 (13)	3909 (11)	4208 (6)	3792 (6)
Return to Management	-1557 (8)	-22750 (7)	14662 (9)	-14539 (10)	3951 (7)	-8240 (7)	6694 (13)	-12009 (12)	10375 (6)	-11803 (6)
<b>ANALYSIS FACTORS</b>										
Gross Farm Production	42461 (8)	3112 (7)	60858 (9)	52669 (10)	36737 (7)	37232 (7)	44678 (13)	34614 (12)	43706 (6)	35667 (6)
Gross Prod. per \$100 Invested	19.43 (8)	10.46 (7)	26.63 (9)	21.28 (10)	27.82 (7)	19.52 (7)	28.02 (13)	25.95 (12)	31.80 (6)	23.38 (6)
Gross Production per Man	23382 (8)	10059 (7)	26411 (9)	24831 (10)	27050 (7)	24602 (7)	30817 (13)	18223 (12)	27098 (6)	16648 (6)
Gross Production per Crop Acre	84.20 (8)	55.81 (7)	119 (9)	106 (10)	117 (7)	106 (7)	116 (13)	123 (12)	161 (6)	123 (6)
Gross Production per Acre	32.80 (8)	12.79 (7)	86.92 (9)	79.83 (10)	85.00 (7)	88.97 (7)	91.43 (13)	81.46 (12)	123 (6)	94.33 (6)
Machinery Invest. per Crop Acre	30.69 (8)	27.89 (7)	36.11 (9)	37.73 (10)	27.39 (7)	40.39 (7)	24.75 (13)	45.22 (12)	39.83 (6)	36.66 (6)
Machinery Cost per Crop Acre	17.01 (8)	16.72 (7)	19.13 (9)	18.28 (10)	17.82 (7)	19.79 (7)	14.18 (13)	22.24 (12)	19.47 (6)	21.73 (6)
Fertilizer & Chem. Cost/Crop A.	8.34 (8)	3.20 (6)	6.78 (9)	7.11 (9)	7.04 (7)	7.76 (7)	6.07 (13)	6.98 (12)	5.16 (6)	8.94 (6)
Other Crop Expenses/Crop Acre	1.16 (8)	.66 (6)	2.12 (9)	1.83 (10)	1.29 (7)	2.09 (7)	1.69 (13)	2.71 (12)	1.90 (6)	2.34 (6)
Farm Size Index	19066 (8)	22443 (7)	17018 (9)	20030 (10)	11811 (7)	14746 (7)	13335 (13)	13335 (12)	15113 (6)	13550 (6)



TABLE IIIa

## Averages by Size of Farm

	Total- All Groups	Below 9,000	9,000 to 13,000	13,000 to 17,000	17,000 to 25,000	Over 25,000
<b>INCOME</b>						
Miscellaneous	\$ 991 (114)	216 (16)	473 (36)	449 (21)	2159 (24)	1703 (13)
Marketing & Storage	422 (126)	175 (19)	419 (37)	427 (26)	436 (23)	663 (18)
Wages	327 (39)	9.74 (3)	147 (13)	451 (9)	695 (6)	280 (7)
Custom Work	736 (73)	731 (12)	372 (22)	852 (16)	839 (12)	1182 (8)
Tax Refunds	245 (122)	172 (20)	188 (33)	245 (27)	287 (23)	394 (17)
Beef Animals	29875 (150)	13800 (27)	13540 (44)	21922 (29)	40030 (29)	93239 (17)
Dairy Animals	781 (25)	516 (5)	829 (8)	1149 (5)	971 (3)	527 (3)
Sheep & Wool	1827 (22)	2958 (7)	899 (3)	542 (4)	476 (5)	581 (1)
Swine	7997 (111)	7358 (25)	7293 (36)	9039 (19)	10572 (20)	5315 (8)
Poultry	121 (26)	44.60 (4)	73.63 (13)	276 (3)	275 (4)	42.55 (2)
Other Livestock	260 (17)	143 (4)	21.17 (2)	811 (3)	180 (6)	234 (1)
Milk	4092 (36)	1204 (10)	4352 (13)	7355 (6)	5604 (5)	6210 (1)
Dressed Meat	61 (121)	62.35 (30)	.51 (47)	3.61 (31)		1084 (19)
Eggs	1445 (44)	2147 (8)	843 (22)	1810 (9)	2090 (4)	3185 (1)
Livestock Feed & Supplies	1023 (36)	242 (3)	714 (7)	1478 (6)	377 (15)	4143 (4)
Government Payments	6863 (146)	3095 (26)	4166 (44)	6419 (27)	9155 (28)	15956 (17)
Feed Crops	9572 (136)	4992 (23)	6399 (41)	9975 (28)	11312 (23)	19488 (18)
Cash Crops	4134 (108)	1665 (17)	2213 (35)	2185 (24)	1303 (19)	23814 (11)
Real Estate Sold	5096 (24)	133 (2)	675 (8)	7207 (6)	4340 (4)	34.00 (1)
Real Estate Rent	1676 (53)	914 (6)	621 (14)	768 (15)	1503 (12)	8920 (5)
Machinery Sold	369 (66)	310 (12)	183 (15)	200 (14)	699 (16)	513 (6)
General Supplies	679 (26)	200 (2)	10.08 (4)	60.43 (6)	55.90 (5)	2320 (7)
Cash Operating Income	54970 (160)	28620 (30)	32364 (47)	46769 (31)	71175 (29)	139635 (19)
Total Cash Income	55882 (160)	28753 (30)	32538 (47)	48254 (31)	72131 (29)	139798 (19)
<b>EXPENSES</b>						
Miscellaneous	202 (49)	85.12 (5)	72.14 (11)	334 (15)	128 (9)	271 (7)
Wages	2434 (150)	290 (26)	517 (44)	1496 (30)	3140 (27)	10440 (19)
Custom Work	922 (156)	465 (28)	538 (46)	758 (31)	1391 (28)	1899 (19)
Telephone	193 (156)	74.59 (28)	77.46 (45)	160 (31)	275 (29)	524 (19)
Electricity	413 (157)	176 (29)	306 (46)	367 (31)	439 (28)	1039 (19)
Fuel & Oil	1695 (160)	923 (30)	1201 (47)	1597 (31)	2164 (29)	3515 (19)
Interest	2021 (149)	829 (27)	883 (44)	1957 (28)	3021 (27)	4958 (19)
Banking & Accounting	147 (148)	84.34 (27)	86.69 (44)	256 (29)	197 (27)	148 (18)
Taxes	1849 (159)	1010 (29)	1267 (47)	1694 (31)	2400 (29)	3850 (19)
Insurance	609 (159)	293 (29)	371 (47)	517 (31)	910 (29)	1363 (19)
Marketing	651 (158)	332 (29)	403 (46)	701 (31)	664 (29)	1544 (19)
Beef Animals	16667 (128)	6465 (24)	6422 (36)	10829 (27)	23704 (24)	54940 (15)
Dairy Animals	573 (9)		319 (5)	178 (3)	3025 (1)	
Sheep	1499 (6)	5874 (1)	1971 (1)	35.00 (1)	71.00 (2)	
Swine	776 (87)	619 (22)	494 (25)	1284 (17)	1141 (15)	186 (7)
Poultry	198 (28)	89.27 (6)	160 (14)	175 (3)	472 (3)	408 (2)
Other Livestock	198 (14)			171 (7)	128 (3)	298 (3)
Livestk. Services & Supplies	576 (159)	321 (30)	442 (47)	540 (31)	919 (29)	805 (18)
Feed Grain	5311 (158)	2919 (30)	2906 (47)	5004 (31)	6828 (28)	14327 (18)
Forage	625 (78)	216 (16)	926 (18)	507 (18)	992 (12)	681 (11)
Supplements	2772 (156)	2341 (30)	2074 (46)	2327 (31)	3410 (28)	5566 (17)
Seed	895 (158)	335 (30)	646 (47)	633 (31)	1050 (28)	2725 (18)
Fertilizer, Lime & Chem.	2814 (158)	1302 (30)	1898 (46)	2496 (31)	3683 (28)	6400 (19)
Other Grain	1389 (54)	848 (11)	1248 (13)	431 (10)	2618 (9)	2732 (7)
Real Estate Purchased	3867 (149)	859 (25)	2862 (46)	5034 (27)	3839 (28)	8513 (19)
Mach. & Equipment Purch.	4415 (160)	2097 (30)	2887 (47)	4694 (31)	4787 (29)	9633 (19)
Supplies	489 (159)	325 (30)	323 (47)	434 (31)	651 (28)	991 (19)
Repairs-General Equipment	23.95 (31)	6.33 (4)	16.53 (8)	24.15 (9)	74.71 (4)	11.47 (6)
Repairs-Buildings	781 (2)	623 (1)	940 (1)			
Repairs-Fences & Improvements	996 (157)	356 (28)	465 (46)	684 (31)	1886 (29)	2383 (19)
Repairs-Auto	147 (139)	165 (27)	118 (40)	207 (29)	137 (26)	97.99 (14)
Repairs-Truck	220 (139)	88.92 (26)	156 (40)	246 (28)	244 (24)	455 (17)
Repairs-Tractor	285 (149)	180 (29)	172 (46)	258 (30)	450 (25)	619 (15)
Repairs-Machinery	369 (152)	222 (29)	279 (44)	248 (30)	442 (28)	980 (17)
Cash Operating Expenses	41038 (160)	19477 (30)	21481 (27)	33888 (31)	55991 (29)	112020 (19)
Total Cash Expenses	47923 (160)	21855 (30)	26581 (47)	42188 (31)	63275 (29)	126085 (19)
<b>FINANCIAL SUMMARY</b>						
Total Cash Income	55882 (160)	28753 (30)	32538 (47)	48254 (31)	72131 (29)	139798 (19)
Total Cash Expense	47923 (160)	21855 (30)	26581 (47)	42188 (31)	63275 (29)	126085 (19)
Net Cash Balance	7959 (160)	6898 (30)	5957 (47)	6066 (31)	8856 (29)	13713 (19)
Plus Inventory Change	9724 (160)	4587 (30)	8196 (47)	5843 (31)	9701 (29)	18868 (19)
Plus Home Used Products	10037 (160)	4824 (30)	8491 (47)	6168 (31)	10059 (29)	19282 (19)
Plus Interest Paid	11938 (160)	5570 (30)	9317 (47)	7936 (31)	12872 (29)	24240 (19)
Return to Labor, Mgt. & Capital	11938 (160)	5570 (30)	9317 (47)	7936 (31)	12872 (29)	24240 (19)
Less Oper. Labor at \$250/mo.	3969 (159)	3267 (30)	3867 (47)	4258 (30)	4095 (29)	4434 (19)
Return to Management & Capital	7975 (160)	2304 (30)	5450 (47)	3815 (31)	8777 (29)	20417 (19)
% Return on Investment	3.75 (160)	2.85 (30)	3.88 (47)	2.28 (31)	3.37 (29)	4.42 (19)
Return to Labor, Mgt. & Capital	11938 (160)	5570 (30)	9317 (47)	7936 (31)	12872 (29)	24240 (19)
Less Capital Charge of 5%	10371 (160)	4315 (30)	6436 (47)	8864 (31)	13400 (29)	26869 (19)
Return to Labor & Management	1548 (160)	1255 (30)	2881 (47)	-929 (31)	-528 (29)	-2629 (19)
Less Oper. Labor at \$250/mo.	3969 (159)	3267 (30)	3867 (47)	4258 (30)	4095 (29)	4434 (19)
Return to Management	-2396 (160)	-2012 (30)	-986 (47)	-5050 (31)	-4623 (29)	-7063 (19)

TABLE IIIb

## Averages by Size of Farm

	Total- All Groups	Below 9,000	9,000 to 13,000	13,000 to 17,000	17,000 to 25,000	Over 25,000
<b>INVENTORIES</b>						
Total Opening Inventory	\$188783 (160)	80073 (30)	118125 (47)	161441 (31)	243844 (29)	487078 (19)
Net Opening Inventory	154500 (158)	62128 (29)	101413 (47)	133406 (31)	188558 (29)	398571 (19)
Total Closing Inventory	190548 (160)	77762 (30)	120364 (47)	161218 (31)	244689 (29)	492233 (19)
Net Closing Inventory	155244 (158)	67169 (29)	104705 (47)	129036 (31)	191734 (29)	387759 (19)
Total Inventory Change	1765 (160)	-2311 (30)	2239 (47)	-223 (31)	845 (29)	5155 (19)
Net Inventory Change	744 (158)	5041 (29)	3292 (47)	-4370 (31)	3176 (29)	-10812 (19)
<b>VALUE OF NET LIVESTOCK PRODUCTION</b>						
Beef	14458 (156)	5613 (30)	7823 (46)	9984 (30)	19740 (29)	46822 (17)
Dairy	2637 (63)	996 (13)	3402 (21)	4088 (13)	2729 (8)	925 (7)
Sheep	1460 (23)	2037 (7)	1347 (3)	481 (5)	444 (5)	671 (1)
Swine	7297 (119)	7459 (26)	6893 (39)	6858 (21)	10059 (20)	4590 (10)
Poultry	820 (65)	1365 (10)	579 (28)	756 (15)	1033 (9)	922 (3)
LS Production per \$100 Feed Fed	108 (158)	118 (30)	129 (47)	86.26 (31)	125 (29)	133 (17)
<b>LAND USE SUMMARY</b>						
<b>Irrigated Crops (Acres)</b>						
Corn	122 (67)	54 (9)	76 (17)	94 (12)	153 (17)	237 (10)
Milo	61 (24)	49 (4)	42 (6)	79 (6)	44 (3)	99 (4)
Other Feed Grains	62 (7)		21 (3)	19 (1)	87 (1)	244 (1)
Alfalfa	44 (19)	24 (3)	43 (7)	16 (2)	36 (4)	96 (3)
Other Forages	39 (28)	15 (2)	13 (6)	22 (4)	70 (9)	42 (5)
Soybeans	33 (5)		45 (2)	13 (2)		49 (1)
Sugar Beets	84 (4)		33 (1)	69 (1)		117 (2)
Other Cash Crops	153 (4)		29 (2)	15 (1)		539 (1)
Total Irrigated Acreage	186 (72)	81 (12)	129 (18)	155 (12)	197 (18)	430 (10)
Total Value From Irrig. Crops	\$19513 (72)	6652 (12)	12354 (18)	15540 (12)	17287 (18)	57447 (10)
<b>Non-Irrigated Crops (Acres)</b>						
Corn	103 (84)	74 (18)	92 (28)	88 (18)	167 (12)	168 (5)
Milo	83 (84)	49 (17)	84 (26)	84 (19)	112 (13)	113 (5)
Oats	33 (32)	19 (7)	30 (13)	44 (6)	65 (3)	36 (2)
Barley	35 (12)		22 (6)	14 (2)	88 (3)	2 (1)
Wheat or Rye	95 (94)	43 (15)	67 (27)	97 (20)	118 (18)	194 (11)
Sudan & Misc. Forage	57 (26)	137 (2)	444 (8)	26 (5)	25 (8)	173 (3)
Alfalfa	43 (119)	27 (24)	34 (37)	35 (21)	55 (21)	85 (12)
Other Tillable Forage	99 (103)	30 (17)	31 (28)	76 (21)	106 (20)	360 (13)
Crop Residue Pasture						
Soybeans	36 (50)	34 (11)	27 (17)	25 (13)	64 (4)	71 (5)
Other Cash Crops	37 (12)		32 (5)	41 (3)	120 (1)	24 (2)
Summer Fallow	107 (41)	41 (6)	100 (11)	74 (9)	137 (7)	195 (7)
Diverted Acres	115 (100)	43 (17)	63 (29)	118 (21)	149 (21)	308 (9)
Total Non-Irrigated Acreage	392 (158)	196 (30)	290 (46)	372 (31)	501 (28)	786 (19)
Total Value From Non-Irrig. Crops	\$13444 (158)	7763 (30)	10960 (46)	13478 (31)	15882 (28)	23644 (19)
Native Hay	259 (9)		156 (4)	185 (2)	175 (2)	992 (1)
Permanent Pasture	544 (138)	126 (27)	223 (40)	294 (25)	661 (27)	2309 (16)
Roads & Wasteland	47 (115)	38 (21)	41 (37)	35 (21)	52 (23)	87 (11)
TOTAL Farm Acreage	990 (160)	369 (30)	570 (47)	706 (31)	1276 (29)	3060 (19)
TOTAL Value of Crop Production	\$23736 (160)	11051 (30)	16339 (47)	20412 (31)	28712 (29)	59153 (19)
<b>CROP YIELD SUMMARY</b>						
<b>Irrigated Crops</b>						
Corn (bu./A)	83 (66)	88 (9)	85 (16)	82 (12)	82 (17)	81 (10)
Milo (bu./A)	77 (23)	85 (4)	78 (6)	90 (5)	72 (3)	69 (4)
Alfalfa (T/A)	3 (19)	5 (3)	3 (7)	4 (2)	4 (4)	3 (3)
Sugar Beets (T/A)	16 (4)		25 (1)	15 (1)		13 (2)
<b>Non-Irrigated Crops</b>						
Corn (bu./A)	48 (79)	44 (17)	46 (28)	47 (15)	51 (11)	64 (5)
Milo (bu./A)	48 (83)	51 (17)	50 (26)	47 (19)	46 (12)	45 (5)
Oats (bu./A)	36 (31)	45 (7)	31 (13)	31 (5)	43 (3)	34 (2)
Barley (bu./A)	23 (10)		27 (6)	23 (1)	16 (3)	
Wheat or Rye (bu./A)	25 (94)	26 (15)	25 (27)	25 (20)	25 (18)	22 (11)
Soybeans (bu./A)	19 (50)	20 (11)	18 (17)	19 (13)	17 (4)	23 (5)
Alfalfa (Tn/A)	2 (116)	2 (24)	2 (35)	2 (21)	2 (21)	2 (11)
<b>ANALYSIS FACTORS</b>						
Gross Farm Production	\$44882 (160)	24550 (30)	31671 (47)	36973 (31)	56542 (29)	104054 (19)
Gross Prod. per \$100 Invested	23.76 (160)	29.29 (30)	24.88 (47)	21.26 (31)	21.28 (29)	20.29 (19)
Gross Production per Man	23441 (160)	20983 (30)	22497 (47)	20819 (31)	27796 (29)	27182 (19)
Gross Production per Crop Acre	112 (160)	120 (30)	106 (47)	98.25 (31)	117 (29)	137 (19)
Gross Production per Acre	72.88 (160)	84.48 (30)	71.09 (47)	71.64 (31)	70.57 (29)	64.73 (19)
Machinery Invest. per Crop Acre	35.58 (159)	37.45 (30)	36.95 (47)	32.72 (31)	36.13 (8)	33.61 (19)
Machinery Cost per Crop Acre	18.35 (160)	19.17 (30)	18.53 (47)	17.79 (31)	18.28 (29)	17.68 (19)
Fertilizer & Chem. Cost/Crop Acre	6.35 (158)	5.92 (30)	6.06 (46)	6.37 (31)	6.81 (8)	6.96 (19)
Other Crop Expense/ Crop Acre	1.93 (158)	1.56 (30)	2.10 (47)	1.57 (31)	2.02 (28)	2.71 (18)
Farm Size Index	16637 (160)	8429 (30)	10787 (47)	14433 (31)	20418 (29)	41744 (19)



## AVERAGES BY FARM TYPE

Farms were classified into various types based on the percentage of "gross production" produced from individual livestock enterprises. The criteria used for the type classes were:

- BEEF RAISING = If over 40% of Gross Production from Beef Raising.  
 BEEF FEEDING = If over 40% of Gross Production from Beef Feeding.  
 HOG = If over 40% of Gross Production from Hog production.  
 BEEF HOG = If over 40% of G.P. from Beef and Hogs, but neither beef nor hogs provided 40% individually.  
 DAIRY = If over 40% of G.P. from Dairy cattle and products.  
 GENERAL LIVESTOCK = If over 35% of G.P. from Livestock but the farm could not qualify for a specific livestock class.  
 CROP FARMS = If less than 35% of G.P. from livestock. This group was subdivided into Feed Grain and Cash Crop farms, based upon which type of crops predominated.

The averages by type of farm reflect an improving livestock price situation during 1964. Returns on livestock farms were not extremely high, however. Shown below is a brief summary of livestock returns per \$100 feed fed on NEBFARM cooperating farms in 1964 compared to returns generally considered necessary to cover all costs.

Type of Farm	NEBFARM, 1964	Level Generally Considered Necessary to Cover Production Costs
Beef Raising	\$113	\$126
Beef Feeding	133	133
Dairy	163	181
Swine	129	146

It should be mentioned that the above factor should be interpreted as a gross measure of livestock efficiency. "Feed Fed" is a residual after sales and closing inventories have been deducted from the total feed supply available for the year on an individual farm.

With the exception of the cash crop farms, rate of return on investment was fairly stable, ranging from 2.2 to 4.2% on the other types of farms. Certain costs were higher on the cash crop farms, pushing up the fertilizer per crop acre and machine and power cost per crop acre figures.



TABLE IV

Averages by Size of Farm and Return on Investment

	Below 9,000			9,000 to 13,000			13,000 to 17,000			17,000 to 25,000			Over 25,000		
	High	Medium	Low	High	Medium	Low	High	Medium	Low	High	Medium	Low	High	Medium	Low
<b>INVENTORIES</b>															
Total Opening Inventory	\$ 75881 (10)	80335 (10)	84004 (10)	117494 (15)	122010 (16)	114469 (16)	159151 (10)	164257 (11)	160633 (10)	235537 (9)	250852 (10)	244322 (10)	428686 (6)	398639 (7)	648647 (6)
Net Opening Inventory	52963 (10)	64088 (10)	70133 (9)	102007 (15)	101885 (16)	100171 (16)	136524 (10)	133457 (11)	130233 (10)	191346 (9)	199272 (10)	175335 (10)	369734 (6)	324424 (7)	513914 (6)
Total Closing Inventory	75228 (10)	79913 (10)	78146 (10)	122551 (15)	126126 (16)	112552 (16)	161789 (10)	165162 (11)	156308 (10)	247500 (9)	243371 (10)	243479 (10)	448454 (6)	409008 (7)	633108 (6)
Net Closing Inventory	60026 (10)	72753 (10)	68903 (9)	113190 (15)	103388 (16)	98067 (16)	139173 (10)	129722 (11)	118144 (10)	187976 (9)	209240 (10)	177609 (10)	366048 (6)	291994 (7)	521197 (6)
Total Inventory Change	-654 (10)	-422 (10)	-5857 (10)	5056 (15)	4115 (16)	-1917 (16)	2638 (10)	906 (11)	-4325 (10)	11972 (9)	-7481 (10)	-843 (10)	19767 (6)	10369 (7)	-15540 (6)
Net Inventory Change	7063 (10)	8664 (10)	-1230 (9)	11183 (15)	1503 (16)	-2104 (16)	2649 (10)	-3735 (11)	-12089 (10)	-3370 (9)	9968 (10)	2274 (10)	-3686 (6)	-32430 (7)	7283 (6)
<b>VALUE OF NET LIVESTOCK PRODUCTION</b>															
Beef	6040 (10)	5285 (10)	5513 (10)	9367 (14)	7645 (16)	7163 (16)	8142 (10)	11150 (10)	10661 (10)	31516 (9)	15838 (10)	13045 (10)	47422 (4)	43324 (7)	50504 (6)
Dairy	5.96 (5)	24.9 (4)	2980 (4)	3870 (6)	799 (4)	4092 (11)	8938 (4)	45.60 (6)	5708 (3)	2614 (1)	2720 (5)	2809 (2)	588 (2)	90.00 (2)	1706 (3)
Sheep	1989 (3)	2822 (2)	1327 (2)	3220 (1)	812 (1)	30.00 (1)	496 (1)	483 (3)	459 (1)	935 (1)	136 (3)	875 (1)		671 (1)	
Swine	11781 (7)	4310 (10)	7597 (9)	10274 (12)	5639 (13)	5555 (13)	5084 (8)	9569 (9)	4304 (4)	11528 (5)	9479 (9)	9554 (6)	6819 (2)	4419 (5)	3389 (3)
Poultry	2756 (3)	190 (1)	866 (6)	214 (7)	612 (12)	819 (9)	216 (6)	1867 (5)	177 (4)	28.25 (2)	683 (4)	2169 (3)		211 (1)	1278 (2)
LS Production per \$100 Feed Fed	126 (10)	122 (10)	105 (10)	212 (15)	130 (16)	101 (16)	48.36 (10)	102 (11)	107 (10)	146 (9)	148 (10)	82.87 (10)	153 (4)	149 (7)	102 (6)
<b>LAND USE SUMMARY</b>															
Total Irrigated Acreage	75 (5)	90 (6)	50 (1)	166 (6)	131 (7)	83 (5)	98 (4)	183 (7)	193 (1)	285 (5)	174 (6)	154 (7)	686 (3)	367 (5)	204 (2)
Total Value From Irrig. Crops	\$ 8124 (5)	5926 (6)	3650 (1)	15809 (6)	12974 (7)	7339 (5)	9430 (4)	17539 (7)	25988 (1)	27417 (5)	13728 (6)	13102 (7)	121861 (3)	33464 (5)	20783 (2)
Total Non-Irrigated Acreage	239 (10)	168 (10)	181 (10)	340 (14)	294 (16)	249 (16)	434 (10)	283 (11)	407 (10)	458 (8)	612 (10)	426 (10)	764 (6)	438 (7)	1215 (6)
Total Value From Non-Irrig. Crops	\$ 9640 (10)	6122 (10)	7526 (10)	11753 (14)	10723 (16)	10542 (16)	18136 (10)	9879 (11)	12779 (10)	16971 (8)	17461 (10)	13434 (10)	30819 (6)	12399 (7)	29587 (6)
TOTAL Farm Acreage	379 (10)	422 (10)	286 (10)	653 (15)	507 (16)	555 (16)	604 (10)	542 (11)	987 (10)	822 (9)	1963 (10)	997 (10)	1543 (6)	2957 (7)	4700 (6)
TOTAL Value of Crop Production	\$ 14305 (10)	10372 (10)	8476 (10)	17930 (15)	17100 (16)	14088 (16)	22310 (10)	21783 (11)	17007 (10)	32318 (9)	29955 (10)	24224 (10)	93307 (6)	43068 (7)	43764 (6)
<b>CROP YIELD SUMMARY</b>															
<b>Irrigated Crops</b>															
Corn (bu/A)	100 (4)	80 (4)	70 (1)	91 (5)	81 (7)	85 (4)	85 (4)	80 (7)	83 (1)	100 (5)	77 (6)	71 (6)	69 (3)	81 (5)	100 (2)
Milo (bu/A)	95 (2)	75 (2)		105 (2)	65 (3)	63 (1)	97 (2)	86 (3)		46 (1)		85 (2)	93 (1)	46 (2)	90 (1)
Alfalfa (Tn/A)		5 (3)		4 (2)	3 (4)	6 (1)		4 (1)	5 (1)	4 (1)	3 (1)	4 (2)	2 (1)	3 (1)	4 (1)
Sugar Beets (Tn/A)				25 (1)					15 (1)				16 (1)	10 (1)	
<b>Non-Irrigated Crops</b>															
Corn (bu/A)	55 (4)	44 (5)	39 (8)	41 (7)	51 (8)	46 (13)	57 (5)	45 (5)	39 (5)	56 (4)	52 (4)	43 (3)	51 (2)		73 (3)
Milo (bu/A)	50 (6)	49 (4)	53 (7)	51 (9)	46 (8)	52 (9)	52 (7)	43 (7)	47 (5)	57 (4)	37 (4)	45 (4)	59 (3)	40 (1)	40 (2)
Oats (bu/A)	27 (2)		52 (5)		34 (8)	32 (4)	19 (2)	30 (1)	43 (2)	54 (1)	37 (2)			29 (1)	40 (1)
Barley (bu/A)				25 (1)	29 (2)	27 (3)	23 (1)			18 (1)	15 (2)				
Wheat or Rye (bu/A)	29 (7)	20 (5)	28 (3)	25 (11)	27 (9)	22 (7)	25 (9)	29 (6)	22 (5)	29 (5)	19 (6)	28 (7)	28 (5)	18 (5)	14 (1)
Soybeans (bu/A)	18 (3)	20 (5)	22 (3)	13 (3)	14 (5)	22 (9)	22 (5)	15 (5)	21 (3)	19 (1)	21 (1)	15 (2)	31 (2)	15 (1)	20 (2)
Alfalfa (Tn/A)	2 (9)	3 (5)	2 (10)	2 (9)	2 (10)	2 (16)	2 (8)	3 (6)	2 (7)	3 (5)	2 (9)	2 (7)	3 (3)	1 (4)	3 (4)
<b>FINANCIAL SUMMARY</b>															
Total Cash Income	\$ 35840 (10)	24880 (10)	25539 (10)	40207 (15)	34279 (16)	24119 (16)	44671 (10)	53860 (11)	45671 (10)	103683 (9)	61143 (10)	54722 (10)	172232 (6)	126479 (7)	122904 (6)
Total Cash Expense	25278 (10)	19899 (10)	20388 (10)	28669 (15)	30210 (16)	20866 (16)	31527 (10)	49103 (11)	45243 (10)	88649 (9)	44913 (10)	58799 (10)	138558 (6)	125011 (7)	114866 (6)
Net Cash Balance	10562 (10)	4981 (10)	5151 (10)	11538 (15)	4070 (16)	3254 (16)	13144 (10)	4757 (11)	427 (10)	15034 (9)	16230 (10)	-4077 (10)	33674 (6)	1468 (7)	8038 (6)
Plus Inventory Change	9908 (10)	4559 (10)	-706 (10)	16594 (15)	8185 (16)	1337 (16)	15782 (10)	5663 (11)	-3897 (10)	27006 (9)	8748 (10)	-4920 (10)	53441 (6)	11837 (7)	-7502 (6)
Plus Home Used Products	10196 (10)	4718 (10)	-441 (10)	16943 (15)	8426 (16)	1635 (16)	16163 (10)	5948 (11)	-3584 (10)	27342 (9)	9104 (10)	-4542 (10)	53800 (6)	12362 (7)	-7163 (6)
Plus Interest Paid	10949 (10)	5447 (10)	315 (10)	17649 (15)	9362 (16)	2465 (16)	17259 (10)	7744 (11)	-1177 (10)	30276 (9)	11890 (10)	-1810 (10)	56305 (6)	19210 (7)	-1956 (6)
Return to Labor, Mgt. & Capital	10949 (10)	5447 (10)	315 (10)	17649 (15)	9362 (16)	2465 (16)	17259 (10)	7744 (11)	-1177 (10)	30276 (9)	11890 (10)	-1810 (10)	56305 (6)	19210 (7)	-1956 (6)
Less Oper. Labor at \$250/mo.	3250 (10)	3250 (10)	3300 (10)	3833 (15)	3656 (16)	4109 (16)	4100 (10)	4409 (11)	4250 (9)	4194 (9)	3875 (10)	4225 (10)	3625 (6)	4964 (7)	5167 (6)
Return to Management & Capital	7699 (10)	2197 (10)	-2985 (10)	13815 (15)	5706 (16)	-1644 (16)	13159 (10)	3335 (11)	-5002 (10)	26081 (9)	8015 (10)	-6035 (10)	52680 (6)	14246 (7)	-6581 (6)
% Return on Investment	9.33 (10)	2.65 (10)	-3.43 (10)	10.84 (15)	4.15 (16)	-1.60 (16)	7.87 (10)	1.82 (11)	-2.80 (10)	9.45 (9)	2.85 (11)	-1.62 (10)	10.95 (6)	3.31 (7)	-.81 (6)
Return to Labor, Mgt. & Capital	10949 (10)	5447 (10)	315 (10)	17649 (15)	9362 (16)	2465 (16)	17259 (10)	7744 (11)	-1177 (10)	30276 (9)	11563 (11)	-1810 (10)	56305 (6)	19210 (7)	-1956 (6)
Less Capital Charge of 5%	4178 (10)	4357 (10)	4411 (10)	6460 (15)	6769 (16)	6062 (16)	8523 (10)	9175 (11)	8865 (10)	13702 (9)	13150 (11)	13414 (10)	24368 (6)	22677 (7)	34261 (6)
Return to Labor & Management	6770 (10)	1091 (10)	-4096 (10)	11188 (15)	2593 (16)	-3597 (16)	8737 (10)	-1431 (11)	-10042 (10)	16574 (9)	-1587 (11)	-15224 (10)	31937 (6)	-3467 (7)	-36217 (6)
Less Oper. Labor at \$250/mo.	3250 (10)	3250 (10)	3300 (10)	3833 (15)	3656 (16)	4109 (16)	4100 (10)	4409 (11)	4250 (9)	4194 (9)	3875 (10)	4225 (10)	3625 (6)	4964 (7)	5167 (6)
Return to Management	3520 (10)	-2159 (10)	-7396 (10)	7355 (15)	-1063 (16)	-7706 (16)	4637 (10)	-5840 (11)	13867 (10)	12380 (9)	-5587 (11)	-19449 (10)	28312 (6)	-8431 (7)	-40842 (6)
<b>ANALYSIS FACTORS</b>															
Gross Farm Production	30025 (10)	20816 (10)	22808 (10)	36721 (15)	30048 (16)	29074 (16)	38244 (10)	40726 (11)	31574 (10)	70401 (9)	55634 (11)	44438 (10)	127513 (6)	89774 (7)	97256 (6)
Gross Prod. per \$100 Invested	37.26 (10)	23.86 (10)	26.74 (10)	28.45 (15)	22.77 (16)	24.43 (16)	23.10 (10)	22.47 (11)	18.09 (10)	25.68 (9)	21.44 (11)	16.86 (10)	25.36 (6)	19.72 (7)	15.89 (6)
Gross Production per Man	24313 (10)	18332 (10)	20305 (10)	26068 (15)	24354 (16)	17416 (16)	23965 (10)	24214 (11)	13939 (10)	38026 (9)	23979 (11)	22875 (10)	24580 (6)	28483 (7)	28267 (6)
Gross Production per Crop Acre	136 (10)	99.33 (10)	126 (10)	111 (15)	92.08 (16)	114 (16)	89.87 (10)	109 (11)	95.34 (10)	169 (9)	100 (11)	88.10 (10)	109 (6)	170 (7)	126 (6)
Gross Production per Acre	101 (10)	62.53 (10)	90.13 (10)	72.63 (15)	69.43 (16)	72.26 (16)	75.37 (10)	83.75 (11)	54.58 (10)	103 (9)	50.56 (11)	66.78 (10)	81.13 (6)	62.23 (7)	51.24 (6)
Machinery Invest. per Crop Acre	36.19 (10)	32.49 (10)	43.68 (10)	29.04 (15)	38.84 (16)	41.83 (16)	23.49 (10)	37.60 (11)	36.59 (10)	41.58 (8)	31.86 (11)	41.84 (10)	31.64 (6)	35.71 (7)	33.12 (6)
Machinery Cost per Crop Acre	17.79 (10)	17.65 (10)	22.06 (10)	14.65 (15)	19.06 (16)	21.37 (16)	13.65 (10)	18.91 (11)	20.71 (10)	20.08 (9)	17.19 (11)	19.38 (10)	17.84 (6)	18.06 (7)	17.08 (6)
Fertilizer & Chem. Cost/Crop Acre	8.21 (10)	4.16 (10)	5.39 (10)	4.52 (15)	6.35 (16)	6.67 (15)	5.79 (10)	7.63 (11)	5.56 (10)	8.13 (9)	5.25 (11)	7.51 (9)	10.69 (6)	6.41 (7)	3.87 (6)
Other Crop Expenses/Crop Acre	1.54 (10)	1.69 (10)	1.44 (10)	1.74 (15)	2.32 (16)	2.19 (16)	1.11 (10)	1.98 (11)	1.57 (10)	2.42 (9)	1.66 (11)	2.15 (9)	3.40 (6)	1.23 (7)	3.97 (5)
Farm Size Index	7819 (10)	7791 (10)	9562 (10)	10819 (15)	10789 (16)	10772 (16)	13947 (10)	14565 (11)	14775 (10)	21161 (9)	19844 (11)	19016 (10)	45016 (6)	33593 (7)	47980 (6)



TABLE Vb

## Averages by Type of Farm

	Beef Raising	Beef Feeding	Dairy	Swine	Beef- Swine	General Livestock	All Livestock Farms	All Crop Farms	Feed- Grain	Cash Crop
INVENTORIES										
Total Opening Inventory	\$ 258511 (20)	242304 (27)	108393 (4)	108998 (13)	146450 (32)	155493 (21)	184478 (116)	193403 (42)	195434 (38)	174107 (4)
Net Opening Inventory	223944 (19)	181010 (27)	98476 (4)	88046 (12)	118822 (32)	118467 (21)	147083 (114)	167884 (42)	169365 (38)	153807 (4)
Total Closing Inventory	258055 (20)	246711 (27)	107798 (4)	108692 (13)	144090 (32)	154753 (21)	184650 (116)	196773 (42)	197091 (38)	193754 (4)
Net Closing Inventory	198234 (19)	182493 (27)	90723 (4)	89869 (12)	123122 (32)	121000 (21)	145038 (114)	175214 (42)	176034 (38)	167423 (4)
Total Inventory Change	-456 (20)	4407 (27)	-594 (4)	-306 (13)	-2361 (32)	-739 (21)	171 (116)	3370 (42)	1657 (38)	19647 (4)
Net Inventory Change	-25711 (19)	1483 (27)	-7753 (4)	1822 (12)	4300 (32)	2533 (21)	-2046 (114)	7330 (42)	6668 (38)	13615 (4)
VALUE OF NET LIVESTOCK PRODUCTION										
Beef	19663 (20)	40422 (27)	1709 (4)	3968 (13)	10774 (32)	7516 (20)	17710 (115)	4275 (39)	4414 (35)	3058 (4)
Dairy	132 (12)	-134 (7)	22831 (4)	526 (6)	1326 (15)	4694 (9)	3023 (52)	820 (11)	864 (9)	622 (2)
Sheep	3417 (3)	190 (2)		774 (4)	643 (3)	2957 (4)	1718 (16)	871 (7)	871 (7)	
Swine	2128 (11)	4939 (18)	3770 (3)	20174 (13)	10088 (32)	4638 (17)	8448 (93)	3165 (24)	3429 (21)	1317 (3)
Poultry	31.02 (9)	1593 (7)	107 (2)	739 (5)	1034 (22)	1434 (9)	962 (53)	190 (12)	198 (10)	151 (2)
LS Production per \$100 Feed Fed	113 (20)	133 (27)	163 (4)	129 (13)	120 (32)	80.63 (21)	118 (116)	117 (40)	120 (36)	93.29 (4)
LAND USE SUMMARY										
Irrigated Crops (Acres)										
Corn	98 (3)	174 (14)	1 (1)	49 (4)	105 (8)	112 (8)	121 (37)	119 (27)	129 (25)	56 (4)
Milo		75 (2)		54 (3)	21 (2)	28 (2)	44 (9)	74 (14)	77 (13)	47 (1)
Other Feed Grains	33 (2)	6 (1)	43 (1)			40 (1)	92 (3)	92 (3)		92 (3)
Alfalfa		68 (3)	40 (1)	29 (2)	98 (1)	27 (4)	46 (11)	41 (8)	40 (4)	42 (4)
Other Forages	30 (1)	73 (9)		38 (2)	12 (2)	45 (3)	54 (17)	14 (10)	14 (8)	17 (2)
Soybeans	20 (1)	38 (2)					38 (2)	30 (3)	19 (1)	36 (2)
Sugar Beets		37 (2)					37 (2)	131 (2)		131 (2)
Other Cash Crops					34 (1)		34 (1)	192 (3)		192 (3)
Total Irrigated Acreage	129 (3)	247 (16)	83 (1)	82 (6)	130 (8)	155 (8)	170 (41)	204 (30)	174 (26)	403 (4)
Total Value From Irrig. Crops	10496 (3)	21055 (16)	4954 (1)	7029 (6)	12916 (8)	14494 (8)	15092 (41)	25395 (30)	16458 (26)	83482 (4)
Non-Irrigated Crops (Acres)										
Corn	42 (9)	124 (14)	79 (3)	101 (8)	119 (24)	99 (9)	104 (66)	90 (17)	95 (16)	
Milo	93 (5)	99 (10)	36 (1)	54 (7)	67 (21)	87 (15)	76 (59)	93 (23)	93 (24)	
Oats	18 (3)	33 (7)		24 (4)	48 (9)	18 (2)	34 (25)	31 (7)	38 (5)	13 (2)
Barley	12 (1)				34 (4)	114 (2)	54 (7)	10 (5)	18 (2)	5 (3)
Wheat or Rye	51 (5)	93 (14)	29 (3)	54 (7)	67 (12)	105 (18)	81 (58)	118 (34)	128 (31)	12 (3)
Sudan & Misc. Forage	108 (4)	110 (4)		16 (3)	11 (7)	54 (5)	56 (22)	59 (4)	77 (3)	5 (1)
Alfalfa	92 (13)	39 (20)	42 (4)	21 (9)	35 (32)	32 (13)	42 (91)	44 (26)	45 (25)	7 (1)
Other Tillable Forage	366 (15)	55 (19)	42 (3)	33 (6)	43 (24)	54 (13)	108 (80)	70 (21)	39 (18)	258 (3)
Crop Residue Pasture										
Soybeans		38 (10)	25 (1)	29 (4)	46 (13)	23 (7)	37 (35)	33 (15)	33 (15)	
Other Cash Crops	72 (2)	35 (1)			22 (1)	5 (3)	31 (7)	46 (5)	58 (2)	38 (3)
Summer Fallow		89 (5)	3 (1)	59 (4)	76 (8)	182 (9)	108 (27)	108 (13)	116 (11)	62 (2)
Diverted Acres	125 (8)	138 (16)	37 (3)	79 (9)	77 (22)	97 (14)	97 (71)	150 (27)	153 (26)	54 (1)
Total Non-Irrigated Acreage	475 (20)	388 (25)	210 (4)	244 (13)	340 (32)	433 (21)	377 (114)	412 (42)	425 (38)	290 (4)
Total Value From Non-Irrig. Crops	9685 (20)	14999 (25)	9053 (4)	7177 (13)	14986 (32)	13508 (21)	12764 (114)	14429 (42)	15406 (38)	5140 (4)
Native Hay										
Permanent Pasture	409 (4)				100 (1)		347 (5)	149 (4)	149 (4)	
Roads and Wasteland	2389 (18)	415 (24)	41 (3)	135 (13)	156 (1)	427 (17)	650 (102)	244 (34)	257 (32)	40 (2)
TOTAL Farm Acreage	41 (9)	40 (19)	32 (3)	27 (8)	52 (29)	51 (14)	45 (82)	49 (31)	43 (27)	88 (4)
TOTAL Value of Crop Production	2746 (20)	904 (27)	286 (4)	434 (13)	555 (32)	873 (21)	1050 (116)	807 (42)	807 (38)	802 (4)
TOTAL Value of Crop Production	17460 (20)	28121 (27)	10649 (4)	10950 (13)	19047 (32)	20138 (21)	19858 (116)	33437 (42)	27614 (38)	88760 (4)
CROP YIELD SUMMARY										
Irrigated Crops										
Corn (bu./A)	85 (3)	84 (14)		75 (4)	86 (8)	85 (8)	84 (36)	82 (29)	87 (25)	50 (4)
Milo (bu./A)		62 (2)		82 (3)	73 (2)	80 (1)	74 (18)	82 (14)	83 (13)	66 (1)
Alfalfa (T/A)		3 (3)	6 (1)	4 (2)	4 (1)	4 (4)	4 (11)	3 (8)	5 (4)	2 (4)
Sugar Beets (T/A)		17 (2)					17 (2)	15 (2)		15 (2)
Non-Irrigated Crops										
Corn (bu./A)	41 (9)	48 (13)	39 (3)	44 (8)	50 (24)	43 (8)	47 (64)	52 (14)	52 (14)	
Milo (bu./A)	42 (5)	56 (10)	53 (1)	57 (7)	54 (21)	43 (15)	50 (59)	42 (22)	43 (22)	
Oats (bu./A)	33 (3)	32 (7)		45 (3)	40 (9)	43 (2)	38 (24)	31 (7)	31 (5)	32 (2)
Barley (bu./A)	20 (1)				20 (4)	24 (2)	21 (7)	29 (3)	34 (2)	19 (1)
Wheat or Rye (bu./A)	19 (5)	23 (14)	20 (3)	29 (7)	26 (12)	27 (18)	25 (58)	24 (34)	24 (31)	23 (3)
Soybeans (bu./A)		13 (10)	16 (1)	17 (4)	23 (13)	15 (7)	18 (35)	22 (15)	22 (15)	
Alfalfa (Tn/A)	1 (13)	2 (19)	2 (4)	3 (8)	2 (32)	3 (13)	2 (89)	2 (25)	2 (25)	
ANALYSIS FACTORS										
Gross Farm Production	\$ 39200 (20)	72174 (27)	38059 (4)	35887 (13)	41313 (32)	34343 (21)	46284 (116)	39607 (42)	33953 (38)	93321 (4)
Gross Prod. per \$100 Invested	15.25 (20)	27.76 (27)	33.86 (4)	31.66 (13)	27.42 (32)	21.27 (21)	25.05 (116)	20.00 (42)	18.82 (38)	31.23 (4)
Gross Production per Man	19243 (20)	34501 (27)	19128 (4)	23470 (13)	24915 (32)	20305 (21)	25081 (116)	18419 (42)	18760 (38)	15173 (4)
Gross Production per Crop Acre	99.71 (20)	168 (27)	167 (4)	153 (13)	118 (32)	79.31 (21)	126 (116)	75.67 (42)	71.11 (38)	119 (4)
Gross Production per Acre	24.98 (20)	112 (27)	139 (4)	105 (13)	81.85 (32)	59.73 (21)	79.72 (116)	53.56 (42)	49.06 (38)	96.32 (4)
Machinery Invest. per Crop Acre										
Machinery Cost per Crop Acre	35.26 (20)	43.71 (26)	36.37 (4)	51.11 (13)	30.45 (32)	27.41 (21)	35.91 (115)	34.68 (42)	32.05 (38)	59.65 (4)
Fertilizer & Chem. Cost/Crop Ac.	19.37 (20)	21.64 (27)	19.47 (4)	24.39 (13)	16.78 (32)	14.62 (21)	18.66 (116)	17.44 (42)	16.14 (38)	29.87 (4)
Other Crop Expense per Crop Ac.	3.86 (19)	7.22 (27)	5.46 (3)	5.88 (13)	7.26 (32)	5.08 (21)	6.02 (114)	7.02 (42)	6.67 (38)	10.41 (4)
Farm Size Index	.98 (18)	2.76 (27)	1.40 (4)	1.85 (13)	1.83 (32)	1.75 (21)	1.87 (114)	2.10 (42)	1.85 (38)	4.52 (4)



TABLE Va

Average by Type of Farm

	Beef Raising	Beef Feeding	Dairy	Swine	Beef- Swine	General Livestock	All Livestock Farms	All Crop Farms	Feed- Grain	Cash Crop
<b>INCOME</b>										
Miscellaneous	\$ 1136 (13)	2324 (20)	904 (3)	465 (10)	251 (22)	742 (17)	944 (84)	931 (28)	845 (25)	1647 (3)
Marketing & Storage	699 (13)	429 (19)	433 (4)	270 (10)	221 (25)	350 (19)	379 (89)	519 (35)	508 (32)	634 (3)
Wages	476 (7)	374 (11)	28.44 (1)	16.34 (3)	192 (2)	156 (5)	309 (28)	341 (11)	365 (9)	232 (2)
Custom Work	1460 (7)	1352 (10)	799 (4)	165 (6)	721 (12)	634 (7)	801 (45)	609 (26)	661 (22)	323 (4)
Tax Refunds	185 (15)	332 (22)	153 (3)	225 (8)	188 (27)	231 (15)	234 (89)	271 (33)	275 (31)	210 (2)
Beef Animals	24520 (20)	83748 (27)	506 (4)	12062 (12)	25736 (31)	21262 (18)	36061 (111)	9763 (37)	9467 (33)	12201 (4)
Dairy Animals	560 (3)	894 (1)	1575 (4)	70.68 (4)	851 (3)	930 (6)	824 (21)	561 (4)	976 (2)	
Sheep & Wool	4237 (3)	459 (1)		743 (4)	420 (3)	4445 (4)	2345 (15)	715 (7)	715 (7)	145 (2)
Swine	2657 (9)	5941 (18)	3329 (3)	18606 (13)	10322 (32)	6210 (15)	9017 (89)	3823 (20)	3992 (18)	2301 (2)
Poultry	8.37 (2)	288 (3)		83.20 (1)	151 (13)	40.07 (5)	130 (24)	10.66 (2)	7.32 (1)	14.00 (1)
Other Livestock	494 (4)	444 (2)		169 (1)	116 (7)	399 (1)	283 (15)	91.25 (2)	91.25 (2)	
Milk	168 (2)	134 (3)	19815 (4)	506 (5)	1419 (10)	6389 (6)	4656 (9)	1752 (7)	1891 (6)	923 (1)
Dressed Meat	5.60 (20)				.75 (32)	1066 (21)	196 (115)	1.80 (42)	1.98 (38)	
Eggs	7.05 (1)	2478 (7)		1097 (3)	1271 (18)	2217 (8)	1656 (37)	330 (7)	328 (6)	345 (1)
Livestock Feed & Supplies	2225 (8)	1520 (5)	55.00 (1)	134 (3)	597 (8)	1427 (3)	1274 (27)	303 (8)	299 (7)	329 (1)
Government Payments	3641 (17)	8136 (25)	2654 (3)	4169 (12)	5734 (28)	6369 (21)	5763 (105)	9299 (39)	9764 (36)	3713 (3)
Feed Crops	5063 (13)	9762 (21)	6254 (2)	3564 (12)	7656 (24)	7893 (21)	7132 (92)	14609 (42)	15493 (38)	6215 (4)
Cash Crops	1615 (7)	2383 (20)	2645 (2)	824 (8)	2005 (24)	2073 (15)	1970 (75)	9568 (31)	2554 (27)	56912 (4)
Real Estate Sold	9857 (6)	5443 (7)	84.89 (1)	1388 (3)	73.00 (1)	3343 (6)	5957 (17)	3343 (6)	3852 (5)	800 (1)
Real Estate Rent	1898 (8)	1014 (10)	558 (1)	103 (4)	923 (7)	1042 (6)	1104 (35)	2924 (17)	584 (15)	20473 (2)
Machinery Sold	592 (6)	435 (11)		212 (5)	439 (15)	20.79 (8)	323 (44)	466 (21)	461 (19)	515 (2)
General Supplies	3034 (7)	114 (2)	9.35 (1)	21.85 (2)	9.24 (2)	141 (4)	1016 (17)	22.55 (8)	23.58 (7)	15.35 (1)
Cash Operating Income	38229 (20)	106298 (27)	33021 (4)	38952 (13)	50021 (32)	43676 (21)	58028 (116)	44231 (42)	39178 (38)	92234 (4)
Total Cash Income	41364 (20)	107887 (27)	33042 (4)	39354 (13)	50204 (32)	43684 (21)	59017 (116)	44941 (42)	39915 (38)	92692 (4)
<b>EXPENSES</b>										
Miscellaneous	140 (5)	388 (12)	10.00 (1)	37.52 (4)	123 (7)	19.00 (9)	175 (37)	308 (11)	308 (11)	
Wages	2226 (20)	3677 (27)	395 (4)	1041 (12)	1234 (28)	1480 (20)	2015 (110)	3599 (38)	1999 (34)	17197 (4)
Custom Work	464 (20)	1464 (27)	868 (4)	490 (12)	817 (32)	866 (20)	880 (114)	948 (40)	965 (36)	796 (4)
Telephone	193 (20)	309 (27)	92.69 (4)	128 (12)	106 (32)	139 (21)	177 (115)	210 (39)	211 (35)	201 (4)
Electricity	345 (20)	402 (26)	414 (4)	338 (12)	277 (32)	467 (21)	363 (114)	536 (41)	381 (37)	1975 (4)
Fuel & Oil	1810 (20)	1979 (27)	1030 (4)	1191 (13)	1468 (32)	1559 (21)	1599 (116)	1926 (42)	1767 (38)	3438 (4)
Interest	3301 (20)	3015 (27)	659 (3)	1200 (13)	1429 (30)	1818 (18)	2171 (110)	1458 (37)	1455 (33)	1477 (4)
Banking & Accounting	102 (19)	204 (24)	117 (4)	106 (3)	144 (28)	133 (20)	143 (107)	159 (39)	153 (36)	237 (3)
Taxes	1805 (20)	2220 (27)	1252 (4)	1007 (13)	1719 (32)	1715 (21)	1757 (116)	1987 (41)	2040 (37)	1491 (4)
Insurance	460 (20)	742 (27)	461 (4)	274 (13)	465 (32)	610 (21)	532 (116)	799 (41)	671 (37)	1980 (4)
Marketing	575 (20)	1303 (27)	1610 (4)	380 (13)	516 (32)	437 (20)	723 (115)	383 (41)	316 (37)	998 (4)
Beef Animals	5082 (15)	49903 (25)		6118 (11)	10513 (30)	9952 (18)	19240 (98)	6650 (28)	6047 (25)	11671 (3)
Dairy Animals	160 (2)	185 (1)	263 (2)		300 (1)	512 (1)	263 (7)	1657 (2)	1657 (2)	
Sheep	972 (1)	35.00 (1)				2629 (3)	1779 (5)	100 (1)	100 (1)	
Swine	187 (6)	973 (13)	75.00 (2)	723 (13)	1043 (27)	758 (11)	833 (71)	471 (15)	471 (15)	
Poultry	17.25 (4)	179 (4)		91.12 (3)	275 (11)	250 (5)	205 (26)	104 (2)	98.20 (1)	110 (1)
Other Livestock	254 (3)	211 (4)	61.15 (1)		88.75 (2)	225 (1)	188 (11)	182 (3)	182 (3)	
Lvstk, Services & Supplies	521 (20)	916 (27)	1270 (4)	923 (13)	538 (32)	459 (21)	682 (116)	285 (41)	267 (37)	448 (4)
Feed Grain	3009 (20)	14549 (26)	2260 (4)	5602 (13)	5459 (32)	3368 (21)	6650 (115)	1627 (41)	1713 (37)	829 (4)
Forage	455 (8)	1053 (17)	1743 (3)	299 (10)	159 (10)	940 (11)	717 (58)	377 (19)	379 (18)	335 (1)
Supplements	2150 (20)	4879 (26)	3197 (4)	5362 (12)	3544 (32)	1797 (21)	3489 (114)	812 (40)	849 (36)	479 (4)
Seed	376 (18)	1262 (27)	330 (4)	551 (13)	672 (32)	875 (21)	770 (114)	1221 (42)	903 (38)	4245 (4)
Fertilizer, Lime & Chem.	1429 (19)	3770 (27)	1342 (3)	1479 (13)	2541 (32)	2189 (21)	2407 (114)	3698 (42)	3310 (38)	7392 (4)
Other Grain	3445 (4)	588 (13)	1573 (2)	4693 (4)	1318 (14)	726 (4)	1308 (40)	1798 (12)	1798 (12)	
Real Estate Purchased	5083 (20)	4269 (25)	2818 (4)	1620 (13)	1419 (30)	4124 (20)	3248 (111)	5743 (36)	3406 (32)	24440 (4)
Mach. & Equipment Purch.	4364 (20)	6208 (27)	1873 (4)	2510 (13)	3328 (32)	3525 (21)	4047 (116)	4970 (42)	4856 (38)	6050 (4)
Supplies	517 (20)	636 (26)	551 (4)	445 (13)	471 (32)	450 (21)	507 (115)	440 (42)	427 (38)	569 (4)
Repairs-General Equipment	30.94 (5)	42.06 (5)		46.82 (1)	23.43 (5)	4.52 (5)	26.26 (21)	19.10 (10)	19.60 (9)	14.61 (1)
Repairs-Buildings					781 (2)		781 (2)			
Repairs-Fences & Improvements	1007 (20)	2071 (27)	328 (4)	681 (13)	587 (30)	1001 (20)	1093 (113)	697 (42)	679 (38)	871 (4)
Repairs-Auto	144 (17)	124 (21)	382 (4)	196 (12)	156 (28)	143 (100)	143 (100)	156 (37)	159 (34)	123 (3)
Repairs-Truck	321 (19)	314 (21)	82.48 (4)	61.85 (12)	172 (26)	131 (20)	199 (101)	256 (36)	234 (32)	433 (4)
Repairs-Tractor	232 (19)	258 (24)	144 (4)	325 (13)	311 (31)	320 (19)	285 (109)	288 (38)	254 (34)	574 (4)
Repairs-Machinery	310 (19)	569 (25)	265 (4)	210 (11)	333 (32)	304 (19)	340 (109)	454 (41)	358 (37)	1341 (4)
Cash Operating Expenses	28102 (20)	92381 (27)	20307 (4)	29368 (13)	35085 (32)	30517 (21)	45242 (116)	27984 (42)	24062 (38)	65237 (4)
Total Cash Expenses	35454 (20)	101692 (27)	23521 (4)	33111 (13)	38809 (32)	37161 (21)	51352 (116)	36449 (42)	31195 (38)	86362 (4)
<b>FINANCIAL SUMMARY</b>										
Total Cash Income	41364 (20)	107887 (27)	33042 (4)	39354 (13)	50204 (32)	43684 (21)	59017 (116)	44941 (42)	39915 (38)	92692 (4)
Total Cash Expense	35454 (20)	101692 (27)	23521 (4)	33111 (13)	38809 (32)	37161 (21)	51352 (116)	36449 (42)	31195 (38)	86362 (4)
Net Cash Balance	5910 (20)	6194 (27)	9521 (4)	6244 (13)	11395 (32)	6523 (21)	7665 (116)	8492 (42)	8720 (38)	6330 (4)
Plus Inventory Change	5454 (20)	10601 (27)	8927 (4)	5938 (13)	9034 (32)	5784 (21)	7836 (116)	11862 (42)	10377 (38)	25976 (4)
Plus Home Used Products	5773 (20)	10986 (27)	9323 (4)	6166 (13)	9459 (32)	6101 (21)	8195 (116)	12048 (42)	10546 (38)	26319 (4)
Plus Interest Paid	9074 (20)	14001 (27)	9818 (4)	7367 (13)	10798 (32)	7660 (21)	10254 (116)	13332 (42)	11810 (38)	27795 (4)
Return to Labor, Mgt. & Capital	9074 (20)	14001 (27)	9818 (4)	7367 (13)	10798 (32)	7660 (21)	10254 (116)	13332 (42)	11810 (38)	27795 (4)
Less Oper. Labor at \$250/mo.	4438 (20)	3827 (26)	5875 (4)	3788 (13)	3930 (32)	3786 (21)	4022 (115)	3726 (42)	3737 (38)	3625 (4)
Return to Management & Capital	4636 (20)	10316 (27)	3943 (4)	3578 (13)	6869 (32)	3874 (21)	6267 (116)	9606 (42)	8073 (38)	24170 (4)
% Return on Investment	2.25 (20)	3.76 (27)	3.50 (4)	3.50 (13)	3.85 (32)	2.72 (21)	3.28 (116)	4.22 (42)	3.90 (38)	7.23 (4)
Return to Labor, Mgt. & Capital	9074 (20)	14001 (27)	9818 (4)	7367 (13)	10798 (32)	7660 (21)	10254 (116)	13749 (42)	11810 (38)	27795 (4)
Less Capital Charge of 5%	13595 (26)	14213 (27)	5780 (4)	6046 (13)	7928 (32)	8434 (21)	10188 (116)	10406 (42)	10357 (38)	10865 (4)
Return to Labor & Management	-4522 (20)	-212 (27)	4038 (4)	1321 (13)	-2571 (32)	-774 (21)	65.16 (116)	2927 (42)	1453 (38)	16930 (4)
Less Oper. Labor at \$250/mo.	4438 (20)	3827 (26)	5875 (4)	3788 (13)	3930 (32)	3786 (21)	4022 (115)	3726 (42)	3737 (38)	3625 (4)
Return to Management	-8959 (20)	-3897 (27)	-1837 (4)	-2468 (13)	-1059 (32)	-4560 (21)	-3922 (116)	-799 (42)	-2284 (38)	13305 (4)



## AVERAGES BY PERCENT OF CROPLAND IRRIGATED IN 1964

Groupings according to the percentage of cropland irrigated on each farm in 1964 are shown in Tables VIa and VIb. An abbreviated summary in which sub-groups were separated according to rate of return on investment is shown in Table VII.

The effect of irrigation on crop yields and income was very apparent for the farms included in this report in 1964. The effect of irrigation was not this apparent in the 1963 group.

Several of the factors computed per crop acre show an unexpected pattern when the groups in Table VIb are compared. For example, machinery investment per crop acre was \$32, \$27, \$42, and \$51 for the non-irrigated, less than 25%, 25-50%, and over 50% irrigated groups respectively. Gross production per crop acre shows a similar pattern. A partial explanation of this lies in the fact that many ranching, or extensive farming operations, have a few acres of irrigated alfalfa, pasture, or other crops. Since these are "whole farm" averages, the small irrigated acreage on a relatively large ranch or farm did not change the outcome of the total farm analysis, but did cause the farm or ranch to fall in an irrigated group. Increased numbers of farms in the NEBFARM project would enable a breakdown by percent irrigated within a given type of farming area. This would tend to eliminate the above problem.

Fertilizer and other crop costs per crop acre trended steadily upward with more intensive levels of irrigation. The rate of return on investment tended to grow larger as the proportion of irrigated cropland increased.



TABLE VIa

Averages by Percent Irrigated

		Percent of Cropland Irrigated			
	Non-Irrigated	Less than 25%	25-50%	Over 50%	
INCOME					
Miscellaneous	\$ 584 (62)	909 (16)	447 (20)	3263 (14)	
Marketing & Storage	463 (68)	375 (18)	438 (21)	313 (17)	
Wages	325 (19)	248 (5)	335 (7)	375 (8)	
Custom Work	683 (41)	709 (6)	1269 (13)	298 (11)	
Tax Refunds	231 (66)	213 (20)	351 (18)	228 (18)	
Beef Animals	26555 (84)	20677 (22)	42365 (26)	37285 (16)	
Dairy Animals	932 (15)	621 (3)	523 (5)	538 (2)	
Sheep & Wool	2668 (13)	328 (5)	405 (2)	1526 (2)	
Swine	8892 (60)	6474 (16)	7867 (17)	6754 (16)	
Poultry	97.81 (21)	454 (2)	28.93 (2)	134 (1)	
Other Livestock	312 (12)	163 (4)	30.00 (1)		
Milk	3988 (23)	6523 (4)	641 (6)	8548 (3)	
Dressed Meat	233 (89)		2.70 (27)	89.75 (20)	
Eggs	1607 (32)	1361 (6)	569 (5)	1183 (1)	
Livestock Feed & Supplies	1483 (23)	218 (5)	330 (2)	190 (5)	
Government Payments	4861 (78)	10254 (22)	9052 (27)	8449 (17)	
Feed Crops	6744 (71)	12630 (21)	12537 (25)	13019 (17)	
Cash Crops	2343 (60)	1801 (12)	1573 (18)	15899 (16)	
Real Estate Sold	7622 (13)	5328 (4)	800 (1)	27.89 (5)	
Real Estate Rent	1143 (28)	719 (6)	848 (10)	5440 (8)	
Machinery Sold	381 (31)	514 (10)	312 (12)	280 (12)	
General Supplies	1225 (14)	10.75 (2)	36.30 (4)	28.16 (5)	
Cash Operating Income	46548 (89)	52124 (22)	69787 (27)	73046 (20)	
Total Cash Income	47785 (89)	53326 (22)	69955 (27)	73220 (20)	
EXPENSES					
Miscellaneous	181 (25)	197 (7)	118 (9)	415 (7)	
Wages	1703 (84)	2567 (19)	2600 (25)	5082 (20)	
Custom Work	675 (87)	1551 (20)	1099 (27)	970 (20)	
Telephone	149 (86)	209 (21)	267 (27)	207 (20)	
Electricity	314 (86)	574 (22)	326 (27)	767 (20)	
Fuel & Oil	1409 (89)	2092 (22)	1845 (27)	2319 (20)	
Interest	2091 (83)	2123 (20)	1948 (25)	1814 (19)	
Banking & Accounting	164 (82)	123 (20)	134 (26)	127 (18)	
Taxes	1750 (88)	2201 (22)	1941 (27)	1630 (20)	
Insurance	446 (88)	692 (22)	802 (27)	945 (20)	
Marketing	613 (87)	450 (22)	690 (27)	864 (20)	
Beef Animals	12644 (74)	6882 (15)	32369 (21)	22393 (16)	
Dairy Animals	266 (8)	3025 (1)			
Sheep	2939 (3)	71.00 (2)		35.00 (1)	
Swine	797 (46)	449 (11)	955 (15)	735 (14)	
Poultry	169 (23)	494 (3)	77.25 (2)		
Other Livestock	215 (7)	214 (4)	137 (3)		
Lvstk. Services & Supplies	579 (89)	643 (22)	519 (27)	591 (19)	
Feed Grain	5618 (87)	4209 (22)	5862 (27)	4592 (20)	
Forage	374 (39)	1034 (10)	192 (15)	1610 (13)	
Supplements	2838 (86)	2094 (22)	3032 (27)	3123 (19)	
Seed	697 (87)	812 (22)	954 (27)	1771 (20)	
Fertilizer, Lime & Chem.	2041 (88)	3175 (22)	3455 (27)	4714 (19)	
Other Grain	883 (25)	3889 (5)	661 (11)	2348 (11)	
Real Estate Purchased	3832 (83)	2062 (20)	2193 (25)	8183 (19)	
Mach. & Equipment Purch.	3855 (89)	3758 (22)	4892 (27)	6438 (20)	
Supplies	484 (88)	439 (22)	392 (27)	703 (20)	
Repairs-General Equipment	19.22 (19)	12.40 (3)	68.67 (3)	22.35 (6)	
Repairs-Buildings	781 (2)				
Repairs-Fences & Improvements	728 (86)	1241 (22)	1101 (27)	1670 (20)	
Repairs-Auto	149 (75)	198 (18)	147 (25)	99.99 (19)	
Repairs-Truck	211 (77)	259 (20)	128 (21)	299 (19)	
Repairs-Tractor	257 (84)	345 (19)	247 (26)	416 (18)	
Repairs-Machinery	267 (84)	387 (20)	483 (26)	653 (20)	
Cash Operating Expenses	35113 (89)	33204 (22)	54153 (27)	56444 (20)	
Total Cash Expenses	41513 (89)	37752 (22)	60638 (27)	67966 (20)	
FINANCIAL SUMMARY					
Total Cash Income	47785 (89)	53326 (22)	69955 (27)	73220 (20)	
Total Cash Expense	41513 (89)	37752 (22)	60638 (27)	67966 (20)	
Net Cash Balance	6272 (89)	15575 (22)	9317 (27)	5255 (20)	
Plus Inventory Change	7158 (89)	10388 (22)	8918 (27)	15233 (20)	
Plus Home Used Products	7508 (89)	10731 (22)	9143 (27)	15487 (20)	
Plus Interest Paid	9458 (89)	12661 (22)	10946 (27)	17210 (20)	
Return to Labor, Mgt. & Capital	9458 (89)	12661 (22)	10946 (27)	17210 (20)	
Less Oper. Labor at \$250/mo.	4091 (88)	4102 (22)	3815 (27)	3588 (20)	
Return to Management & Capital	5413 (89)	8559 (22)	7132 (27)	13623 (20)	
% Return on Investment	2.89 (89)	4.26 (22)	3.94 (27)	5.54 (20)	
Return to Labor, Mgt. & Capital	9458 (89)	12661 (22)	10946 (27)	17210 (20)	
Less Capital charge of 5%	9428 (89)	13758 (22)	10178 (27)	10573 (20)	
Return to Labor & Management	30.41 (89)	-1097 (22)	768 (27)	6637 (20)	
Less Oper. Labor at \$250.mo.	40.1 (88)	4102 (22)	3815 (27)	3588 (20)	
Return to Management	-4015 (89)	-5200 (22)	-3047 (27)	3050 (20)	

TABLE VIb

Averages by Percent Irrigated

	Non-Irrig- gated	Less than 25%	Percent of Cropland Irrigated 25- 50%	Over 50%
INVENTORIES				
Total Opening Inventory	\$172511 (89)	265537 (22)	181341 (27)	180299 (20)
Net Opening Inventory	138948 (87)	224867 (22)	146002 (27)	148680 (20)
Total Closing Inventory	173397 (89)	260350 (22)	180941 (27)	190277 (20)
Net Closing Inventory	134667 (87)	229374 (22)	147505 (27)	160469 (20)
Total Inventory Change	886 (89)	-5187 (22)	-399 (27)	9978 (20)
Net Inventory Change	-4281 (87)	4507 (22)	1503 (27)	11789 (20)
VALUE OF NET LIVESTOCK PRODUCTION				
Beef	13768 (88)	10482 (22)	18348 (27)	15993 (17)
Dairy	2760 (40)	2086 (9)	471 (9)	6539 (5)
Sheep	2184 (13)	282 (5)	360 (2)	1021 (3)
Swine	7911 (65)	6336 (17)	7256 (18)	6414 (17)
Poultry	832 (50)	1408 (6)	304 (6)	477 (3)
LS Production per \$100 Feed Fed	117 (88)	92.63 (22)	145 (27)	111 (19)
LAND USE SUMMARY				
Irrigated Crops (Acres)				
Corn		95 (20)	111 (23)	161 (20)
Milo		67 (6)	54 (12)	85 (4)
Other Feed Grains		86 (1)	14 (1)	78 (4)
Alfalfa		58 (3)	25 (6)	51 (10)
Other Forages		28 (5)	52 (10)	36 (10)
Soybeans		13 (2)	23 (1)	58 (2)
Sugar Beets		42 (1)		98 (3)
Other Cash Crops			24 (1)	196 (3)
Total Irrigated Acreage		132 (21)	158 (27)	285 (20)
Total Value From Irrig. Crops		11294 (21)	14318 (27)	36230 (20)
Non-Irrigated Crops (Acres)				
Corn	108 (62)	98 (8)	87 (11)	
Milo	95 (56)	103 (11)	31 (13)	27 (2)
Oats	37 (25)	32 (3)	10 (4)	
Barley	28 (6)	114 (2)	13 (2)	1 (2)
Wheat or Rye	82 (44)	181 (17)	75 (21)	56 (10)
Sudan & Misc. Forage	52 (16)	101 (6)	11 (4)	
Alfalfa	46 (76)	42 (18)	25 (17)	55 (6)
Other Tillable Forage	113 (68)	74 (16)	37 (11)	138 (6)
Crop Residue Pasture				
Soybeans	41 (34)	22 (6)	32 (8)	11 (2)
Other Cash Crops	47 (5)	19 (2)	50 (2)	25 (3)
Summer Fallow	88 (20)	204 (8)	73 (8)	87 (4)
Diverted Acres	98 (55)	180 (16)	115 (18)	74 (9)
Total Non-Irrigated Acreage	429 (89)	579 (22)	257 (27)	169 (18)
Total Value From Non-Irrig. Crops	16175 (89)	14730 (22)	8774 (27)	4917 (18)
Native Hay	318 (7)		55 (2)	
Permanent Pasture	636 (80)	868 (20)	200 (23)	152 (13)
Roads & Wasteland	44 (65)	48 (13)	39 (22)	68 (13)
TOTAL Farm Acreage	1063 (89)	1523 (22)	622 (27)	582 (20)
TOTAL Value of Crop Production	18530 (89)	27834 (22)	24135 (27)	41194 (20)
CROP YIELD SUMMARY				
Irrigated Crops				
Corn (bu./A)		74 (20)	91 (23)	86 (19)
Milo (bu./A)		85 (6)	78 (12)	79 (3)
Alfalfa (T/A)		3 (3)	4 (6)	3 (10)
Sugar Beets (T/A)		10 (1)		18 (3)
Non-Irrigated Crops				
Corn (bu./A)	50 (62)	40 (6)	44 (10)	
Milo (bu./A)	52 (56)	42 (10)	44 (13)	17 (2)
Oats (bu./A)	36 (24)	31 (3)	42 (4)	
Barley (bu./A)	25 (6)	24 (2)	18 (2)	
Wheat or Rye (bu./A)	26 (44)	23 (17)	24 (21)	27 (10)
Soybeans (bu./A)	21 (34)	17 (6)	15 (8)	16 (2)
Alfalfa (Tn/A)	2 (75)	2 (18)	3 (15)	2 (6)
ANALYSIS FACTORS				
Gross Farm Production	4002 (89)	44459 (22)	47517 (27)	62218 (20)
Gross Prod. per \$100 Invested	23.70 (89)	19.21 (22)	24.72 (27)	28.26 (20)
Gross Production per Man	22338 (89)	22227 (22)	25288 (27)	27028 (20)
Gross Production per Crop Acre	112 (89)	77.76 (22)	118 (27)	148 (20)
Gross Production per Acre	70.96 (89)	39.07 (22)	82.27 (27)	107 (20)
Machinery Invest. per Crop Acre	32.50 (88)	26.91 (22)	42.20 (27)	51.47 (20)
Machinery Cost per Crop Acre	16.61 (89)	14.63 (22)	20.73 (27)	27.66 (20)
Fertilizer & Chem. Cost/Crop Ac.	5.23 (88)	5.39 (22)	8.74 (27)	9.04 (19)
Other Crop Expense per Crop Acre	1.73 (87)	1.33 (22)	2.17 (27)	3.22 (20)
Farm Size Index	15069 (89)	19698 (22)	17032 (27)	19658 (20)



TABLE VII

Averages by Percent Irrigated and Return on Investment

	Non-Irrigated			Less than 25% Cropland Irrigated			25-50% Cropland Irrigated			Over 50% Cropland Irrigated		
	High 1/3	All	Low 1/3	High 1/3	All	Low 1/3	High 1/3	All	Low 1/3	High 1/3	All	Low 1/3
<b>INVENTORIES</b>												
Total Opening Inventory	\$ 159132 (29)	172511 (89)	183263 (30)	153684 (7)	265537 (22)	355303 (7)	196680 (9)	181341 (27)	211345 (9)	196197 (5)	180299 (20)	130243 (7)
Net Opening Inventory	128117 (29)	138948 (87)	149265 (29)	142956 (7)	224867 (22)	289197 (7)	164097 (9)	146002 (27)	152026 (9)	152992 (5)	148680 (20)	109726 (7)
Total Closing Inventory	169065 (29)	173397 (89)	177471 (30)	159290 (7)	260350 (22)	337662 (7)	202484 (9)	180941 (27)	212111 (9)	205166 (5)	190277 (20)	147100 (7)
Net Closing Inventory	128963 (29)	134667 (87)	141107 (29)	154069 (7)	229374 (22)	301416 (7)	172798 (9)	147505 (27)	155522 (9)	178493 (5)	160479 (20)	110967 (7)
Total Inventory Change	9933 (29)	886 (89)	-5791 (30)	5606 (7)	-5187 (22)	-17641 (7)	5804 (9)	-399 (27)	766 (9)	8969 (5)	9978 (20)	16858 (7)
Net Inventory Change	845 (29)	-4281 (87)	-8158 (29)	11123 (7)	4507 (22)	12219 (7)	8702 (9)	1503 (27)	3496 (9)	25502 (5)	11789 (20)	1241 (7)
<b>VALUE OF NET LIVESTOCK PRODUCTION</b>												
Beef	14288 (28)	13768 (88)	12832 (30)	6429 (7)	10482 (22)	10815 (7)	23379 (9)	18348 (27)	25698 (9)	19783 (5)	15993 (17)	6861 (7)
Dairy	4560 (13)	2760 (40)	2203 (14)	350 (2)	2086 (9)	-2.95 (3)	1382 (2)	471 (9)	-224 (3)	-24.90 (1)	6539 (5)	16185 (2)
Sheep	2312 (3)	2184 (13)	1578 (4)		282 (5)	394 (3)	360 (2)	360 (2)		2471 (1)	1021 (3)	-78.00 (1)
Swine	11203 (20)	7911 (65)	6593 (20)	6125 (6)	6336 (17)	9093 (6)	10012 (6)	7256 (18)	3405 (5)	6739 (3)	6414 (17)	6580 (7)
Poultry	872 (15)	832 (50)	1021 (14)	509 (3)	1408 (6)	3200 (2)	178 (2)	304 (6)	375 (3)		477 (3)	-13.75 (2)
LS Production per \$100 Feed Fed	131 (28)	117 (88)	100 (30)		92.63 (22)	83.40 (7)	198 (9)	145 (27)	97.94 (9)	119 (5)	111 (19)	95.13 (7)
<b>LAND USE SUMMARY</b>												
Total Irrigated Acreage	166 (2)	121 (3)		115 (6)	132 (21)	115 (7)	157 (9)	158 (27)	188 (9)	422 (5)	285 (20)	192 (7)
Total Value From Irrig. Crops	14063 (2)	10745 (3)		10869 (6)	11294 (21)	9550 (7)	13874 (9)	14318 (27)	15193 (9)	75203 (5)	36230 (20)	19464 (7)
Total Non-Irrigated Acreage	434 (29)	429 (89)	453 (30)	408 (7)	579 (22)	627 (7)	299 (9)	257 (27)	8288 (9)	362 (3)	169 (18)	79 (7)
Total Value From Non-Irrig. Crops	19841 (29)	16175 (89)	13144 (30)	11403 (7)	14730 (22)	18453 (7)	12017 (9)	8774 (27)	9292 (9)	3604 (3)	4917 (18)	2767 (7)
TOTAL Farm Acreage	662 (29)	1063 (89)	1374 (30)	730 (7)	1523 (22)	1554 (7)	715 (9)	622 (27)	697 (9)	869 (5)	582 (20)	423 (7)
TOTAL Value of Crop Production	21616 (29)	18530 (89)	15582 (30)	21488 (7)	27834 (22)	30120 (7)	27976 (9)	24125 (27)	25241 (9)	77595 (5)	41194 (20)	22964 (7)
<b>CROP YIELD SUMMARY</b>												
<b>Irrigated Crops</b>												
Corn (bu/A)				81 (6)	74 (2)	70 (7)	101 (7)	91 (23)	86 (8)	71 (5)	86 (19)	89 (6)
Milo (bu/A)				98 (2)	85 (6)	75 (3)	84 (6)	78 (12)	57 (2)		79 (3)	110 (1)
Alfalfa (Tn/A)				4 (1)	3 (3)	4 (1)	2 (1)	4 (6)	5 (2)	3 (3)	3 (10)	4 (5)
Sugar Beets (Tn/A)					10 (1)					20 (2)	18 (3)	15 (1)
<b>Non-Irrigated Crops</b>												
Corn (bu/A)	56 (18)	50 (62)	44 (21)	48 (3)	40 (6)	32 (3)	41 (3)	44 (10)	42 (4)			
Milo (bu/A)	54 (20)	52 (56)	49 (18)	55 (5)	42 (10)	38 (1)	37 (4)	44 (13)	48 (4)		17 (2)	
Oats (bu/A)	25 (5)	36 (24)	41 (10)	25 (1)	31 (3)	40 (1)	45 (2)	42 (4)	65 (1)			
Barley (bu/A)	32 (2)	25 (6)	27 (3)	23 (1)	24 (2)		18 (1)	18 (2)				
Wheat or Rye (bu/A)	27 (20)	26 (44)	24 (10)	30 (6)	23 (17)	21 (3)	27 (7)	24 (21)	23 (7)	23 (1)	27 (10)	24 (3)
Soybeans (bu/A)	20 (9)	21 (34)	23 (11)	24 (3)	17 (6)	10 (3)		15 (8)	14 (4)		16 (2)	
Alfalfa (Tn/A)	3 (25)	2 (75)	2 (25)	1 (5)	2 (18)	3 (6)	3 (5)	3 (15)	2 (6)	3 (2)	2 (6)	
<b>FINANCIAL SUMMARY</b>												
Total Cash Income	\$ 55417 (29)	47785 (89)	42535 (30)	40861 (7)	53326 (22)	64508 (7)	86250 (9)	69955 (27)	81728 (9)	120458 (5)	73220 (20)	36707 (7)
Total Cash Expense	45445 (29)	41513 (89)	40690 (30)	28185 (7)	37752 (22)	45101 (7)	69913 (9)	60638 (27)	86170 (9)	93487 (5)	67966 (20)	49979 (7)
Net Cash Balance	9972 (29)	6273 (89)	1845 (30)	12676 (7)	15575 (22)	19407 (7)	16337 (9)	9317 (27)	-4442 (9)	26971 (5)	5255 (20)	-13272 (7)
Plus Inventory Change	11905 (29)	7158 (89)	-3947 (30)	18282 (7)	10388 (22)	1766 (7)	22141 (9)	8918 (27)	-3676 (9)	35941 (5)	15233 (20)	3585 (7)
Plus Home Used Products	20266 (29)	7508 (89)	-3631 (30)	18694 (7)	10731 (22)	2060 (7)	22411 (9)	9143 (27)	-3421 (9)	36029 (5)	15487 (20)	3875 (7)
Plus Interest Paid	21617 (29)	9458 (89)	-1437 (30)	19017 (7)	12661 (22)	4366 (7)	24015 (9)	10946 (27)	-786 (9)	38647 (5)	17210 (20)	4870 (7)
Return to Labor, Mgt. & Capital	21617 (29)	9458 (89)	-1437 (30)	19017 (7)	12661 (22)	4366 (7)	24015 (9)	10946 (27)	-786 (9)	38647 (5)	17210 (20)	4870 (7)
Less Oper. Labor at \$250/mo.	3776 (29)	4091 (88)	4216 (29)	4286 (7)	4102 (22)	4071 (7)	3972 (9)	3815 (27)	4167 (9)	2800 (5)	3588 (20)	3750 (7)
Return to Management & Capital	17842 (29)	5413 (89)	-5512 (30)	14731 (7)	8559 (22)	294 (7)	20043 (9)	7132 (27)	4953 (9)	35847 (5)	13623 (20)	1120 (7)
% Return on Investment	9.76 (29)	2.80 (89)	-3.37 (30)	9.62 (7)	4.26 (22)	-0.09 (7)	9.05 (9)	3.94 (27)	-1.76 (9)	14.63 (5)	5.54 (20)	.69 (7)
Return to Labor, Mgt. & Capital	21617 (29)	9458 (89)	-1437 (30)	19017 (7)	12661 (22)	4366 (7)	24015 (9)	10946 (27)	-786 (9)	38647 (5)	17210 (20)	4870 (7)
Less Capital Charge of 5%	9034 (29)	9428 (89)	9828 (30)	8262 (7)	13758 (22)	18038 (7)	11216 (9)	10178 (27)	12355 (9)	11639 (5)	10573 (20)	8067 (7)
Return to Labor & Management	12583 (29)	30.41 (89)	-11265 (30)	10755 (7)	-1097 (22)	-13672 (7)	12799 (9)	768 (27)	-13141 (9)	27008 (5)	6637 (20)	-3197 (7)
Less Oper. Labor at \$250/mo.	3776 (29)	4091 (88)	4216 (29)	4286 (7)	4102 (22)	4071 (7)	3972 (9)	3815 (27)	4167 (9)	2800 (5)	3588 (20)	3750 (7)
Return to Management	8807 (29)	-4015 (89)	-15340 (30)	6470 (7)	-5200 (22)	-17744 (7)	8827 (9)	-3047 (27)	-17308 (9)	24208 (5)	3050 (20)	-6947 (7)
<b>ANALYSIS FACTORS</b>												
Gross Farm Production	45856 (29)	40022 (89)	34749 (30)	33260 (7)	44459 (22)	49773 (7)	58378 (9)	47517 (27)	52823 (9)	102049 (5)	62218 (20)	40971 (7)
Gross Prod. per \$100 Invested	28.37 (29)	23.70 (89)	20.71 (30)	23.59 (7)	19.21 (22)	17.34 (7)	27.26 (9)	24.72 (27)	24.25 (9)	37.80 (5)	28.26 (20)	26.74 (7)
Gross Production per Man	28616 (29)	22338 (89)	15741 (30)	20195 (7)	22227 (22)	25190 (7)	26433 (9)	25288 (27)	26872 (9)	36064 (5)	27028 (20)	22560 (7)
Gross Production per Crop Acre	127 (29)	112 (89)	95.86 (30)	69.84 (7)	77.76 (22)	102 (7)	133 (9)	118 (27)	112 (9)	176 (5)	148 (20)	155 (7)
Gross Production per Acre	91.05 (29)	70.96 (89)	58.39 (30)	47.50 (7)	39.07 (22)	41.96 (7)	87.63 (9)	82.27 (27)	86.78 (9)	121 (5)	107 (20)	106 (7)
Machinery Invest. per Crop Acre	29.67 (28)	32.50 (88)	33.40 (30)	26.26 (7)	26.91 (22)	29.03 (7)	45.09 (9)	42.20 (27)	44.25 (9)	41.98 (5)	51.47 (20)	52.68 (7)
Machinery Cost per Crop Acres	14.91 (29)	16.61 (89)	18.72 (30)	13.66 (7)	14.63 (22)	16.61 (7)	22.25 (9)	20.73 (27)	19.98 (9)	22.83 (5)	27.66 (20)	30.32 (7)
Fertilizer & Chem. Cost per Crop A.	6.05 (29)	5.23 (88)	5.02 (29)	4.75 (7)	5.39 (22)	7.22 (7)	11.82 (9)	8.74 (27)	7.02 (9)	8.71 (5)	9.04 (19)	8.83 (6)
Other Crop Expenses/Crop Acre	1.66 (29)	1.73 (87)	1.79 (28)	1.16 (7)	1.33 (22)	1.62 (7)	1.97 (9)	2.17 (27)	2.56 (9)	3.46 (5)	3.22 (20)	2.56 (7)
Farm Size Index	14276 (29)	15069 (89)	16186 (30)	13506 (7)	19698 (22)	24778 (7)	18859 (9)	17032 (27)	20439 (9)	27902 (5)	19658 (20)	13803 (7)