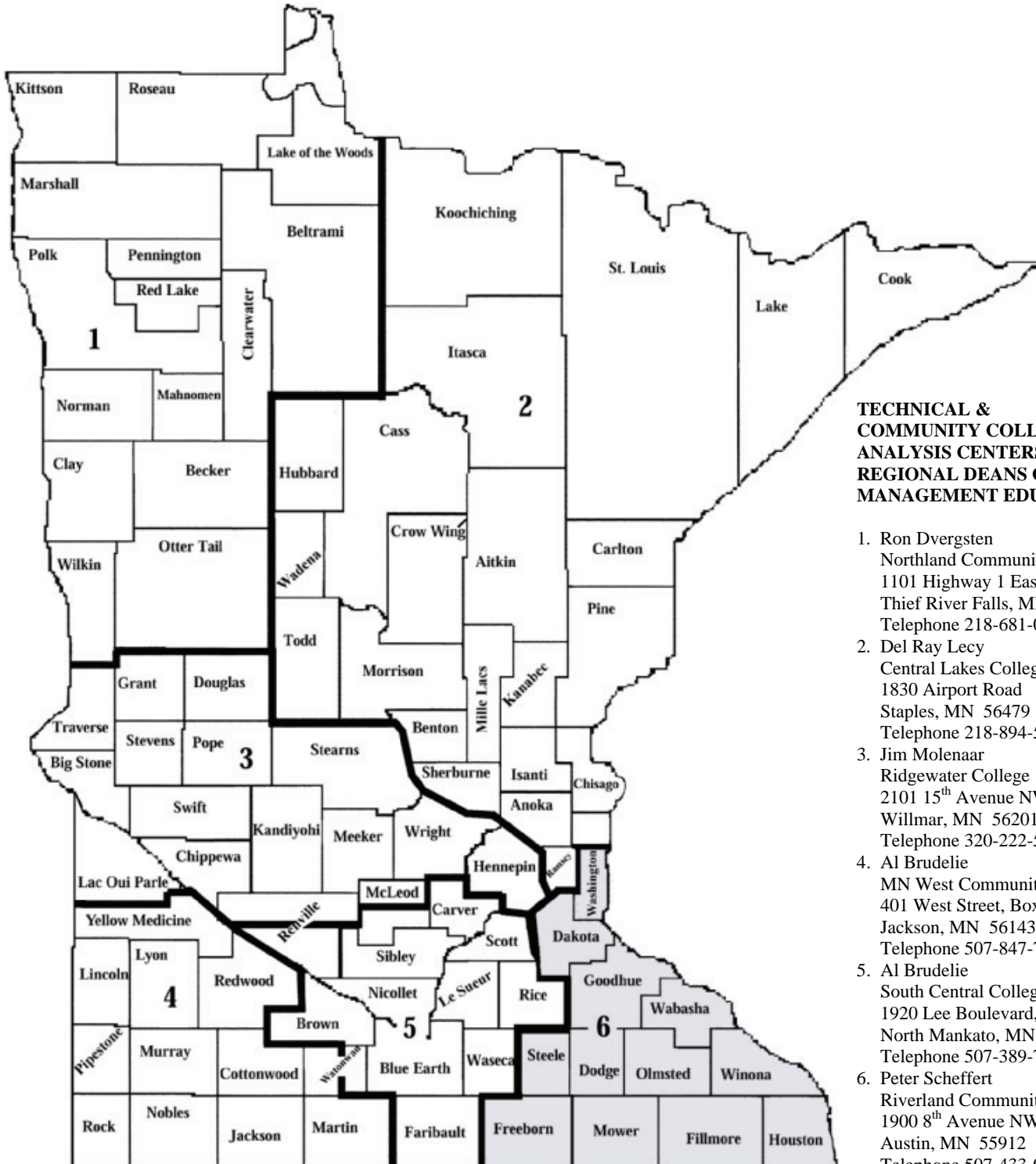


# FARM BUSINESS MANAGEMENT

2006 Annual Report  
Southeastern Minnesota  
April, 2007

# MINNESOTA FARM BUSINESS MANAGEMENT REGIONS



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2006 Report of the Farm Business Management  
 Program in Southeastern Minnesota  
 Peter Scheffert- Dean of Management Education Programs

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The information in this report is organized under the direction of Peter Scheffert, Dean of Management Education Programs at Riverland Community College. Directing in a supervisory capacity is Dr. Terry Leas, Riverland Community College President and Dr Ron Langrell, Vice President of Academic and Student Affairs. The tables in this report were created using the FINPACK and RankEm Central, copyrighted software of the Center for Farm Financial Management, University of Minnesota. Special acknowledgement is due J-C Press, Owatonna, for printing this report and Beth Hackenmiller for typing it.



Historically, Farm Business Management Education has been a part of education programs in Minnesota high school and post-secondary levels since 1953. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education (University of Minnesota), the program has expanded to serve over 4,000 farm businesses each year in Minnesota. The Farm Business Management Program is now an integral part of the Minnesota State Colleges and Universities System.

A typical farm business enrolls for 10 semester credits per year as part of their educational plan. To assist the student in achieving their educational goals and objectives, the program has been organized to conform to the following guidelines:

1. Farm families enroll in a specific management course.
2. Each course has a specific objective and units of instruction to meet the objective.
3. Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
4. There is continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and on the farm with the farm family.

Programs organize their curriculum around the same central theme. They are:

- Level 1 - Introduction to Farm System Management
- Level 2 - Farm System Analysis and Evaluation
- Level 3 - Interpreting and Modifying Farm System Management Plans
- Level 4 - Farm System Trends and Projections
- Level 5 - Interpreting Current Information into Farm System Plans
- Level 6 - Examining the Context of Farm System Management Plans

The programs became course/credit based in 1992. Each individual enrollee completes a needs assessment with the instructor, after which the enrollee registers for classes and course work to meet these needs. The purpose of this effort is to more adequately address the needs of the individual farmer, making enrollment even more beneficial.

Like most educational programs, students benefit from the instruction in relation to how much effort they put into study and application. Some farmer operators have benefited more and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of their analysis.

The farm business and enterprise analysis format allocates all specific and general farm expenses to each farm enterprise. The allocation of all costs and the introduction of the new tables makes the analysis a useful report to be used for long range planning, short term cash purchase planning and cash flow projections. Special Recognition should be given to the farm families who have chosen to improve their management skills through participation in this program.

**Statement of Operator  
Cash Farm Income - 2006**

**Farms Sorted By Net Farm Income**

	<b>Avg. Of All Farms</b>	<b>Low 20%</b>	<b>40 - 60%</b>	<b>High 20%</b>
Number of farms	453	90	90	91
<b>Cash Farm Income</b>				
Corn	104,847	58,718	82,143	202,470
Corn, Organic	340	169	-	-
Corn Silage	552	1,181	655	130
Corn, Seed	253	-	-	632
Hay, Alfalfa/Mixed	2,472	3,513	1,650	4,532
Haylage, Alfalfa, Organic	34	174	-	-
Haylage, Alfalfa	248	461	511	244
Oats	230	278	156	81
Peas	2,034	1,118	586	5,399
Soybeans	59,017	25,025	51,234	99,444
Soybeans Seed	198	250	-	-
Soybeans, Food	817	-	890	-
Sweet Corn	1,624	1,292	1,398	3,155
Straw	111	197	2	157
Wheat, Spring	213	93	135	558
Barley Silage	25	124	-	-
Other crops	62	313	-	-
Miscellaneous crop income	159	294	92	11
<b>Total Crop Income</b>	<b>173,236</b>	<b>93,200</b>	<b>139,452</b>	<b>316,813</b>
<b>Sale of Market Livestock and Products</b>				
Beef Cow-Calf, Beef Calves	2,015	839	3,849	3,326
Beef, Background Beef	220	374	-	-
Beef, Finishing	9,239	2,200	18,928	12,630
Dairy, Milk	149,584	141,310	96,108	271,411
Dairy, Dairy Calves	3,443	2,414	2,092	6,634
Dairy Heifers	3,951	5,280	4,052	4,830
Dairy Steer Finishing	8,409	4,051	11,203	11,298
Hogs, Farrow-Fin, Raised Hogs	27,264	7,022	3,782	109,761
Hogs, Feeder Pigs, Feeder Pigs	1,014	1,983	1,547	1,555
Hogs, Finish Feeder Pigs	53,096	58,921	2,153	168,465
Hogs, Weaning Pigs, Weaning Pigs	2,511	-	407	5,744
Hogs, Weaning to Feeder	331	-	-	-
Hogs, Weaning to Finish	29,979	-	-	141,884
Cull breeding livestock	9,902	7,550	6,540	18,168
Contract livestock income	2,875	51	462	8,879
Misc. livestock income	1,135	521	1,981	2,091
<b>Total Livestock Income</b>	<b>304,968</b>	<b>232,516</b>	<b>153,104</b>	<b>766,676</b>
<b>Other Farm Income</b>				
LDP payments/CCC market loan gain	1,524	570	1,244	4,194
Direct & CC govt payments	20,166	12,033	15,277	41,643
CRP payments	263	130	116	512
Livestock government payments	3,714	3,805	3,197	4,872
Other government payments	1,915	424	1,974	2,255
Custom work income	14,790	11,591	15,609	17,572
Patronage dividends, cash	3,780	2,048	3,508	8,767
Insurance income	3,822	1,642	4,179	9,429
Cash from hedging accts	2,077	602	1,846	6,116
Other farm income	16,459	12,540	9,399	38,139
<b>Total Other Farm Income</b>	<b>68,510</b>	<b>45,385</b>	<b>56,349</b>	<b>133,499</b>
<b>(A) Gross Cash Farm Income</b>	<b>546,713</b>	<b>371,101</b>	<b>348,905</b>	<b>1,216,985</b>

**Statement of Operator  
Cash Farm Operating Expense - 2006**

**Farms Sorted By Net Farm Income**

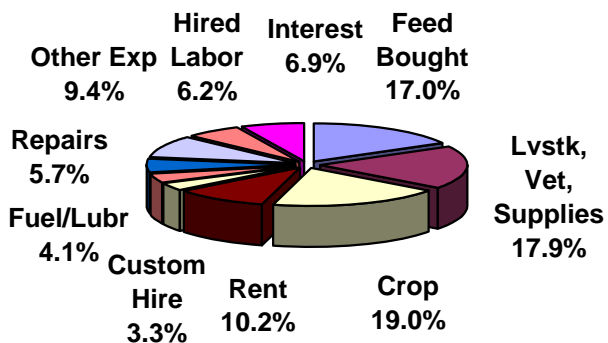
	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>Cash Farm Expense</u></b>				
Seed	23,569	12,467	17,409	48,717
Fertilizer	24,745	14,908	21,142	46,157
Crop chemicals	13,727	8,202	9,734	27,742
Crop insurance	6,243	3,003	4,854	12,977
Drying fuel	4,546	2,474	3,193	9,490
Irrigation energy	218	295	35	541
CCC buyback	13,008	4,287	11,782	17,786
Crop hauling and trucking	845	513	709	1,730
Crop marketing	2,132	1,021	1,545	3,178
Crop miscellaneous	2,023	1,865	1,809	3,303
<b>Total Crop Expense</b>	<b>91,056</b>	<b>49,035</b>	<b>72,212</b>	<b>171,621</b>
<b><u>Livestock Expenses</u></b>				
Feeder livestock purchase	43,049	25,321	19,317	147,562
Purchased feed	81,474	72,829	31,922	212,115
Breeding fees	3,803	2,890	2,946	7,940
Veterinary	10,308	9,193	4,754	24,001
BST	2,332	3,174	1,006	4,350
Supplies	7,468	6,198	5,037	16,021
DHIA	776	845	508	1,188
Contract production exp.	8,828	5,072	2,945	23,499
Livestock custom hire	521	656	157	1,070
Livestock leases	260	241	767	11
Livestock hauling and trucking	4,031	3,057	2,323	10,279
Livestock marketing	2,798	3,657	1,786	5,851
Bedding	2,683	2,774	1,548	5,172
<b>Total Livestock Expense</b>	<b>168,331</b>	<b>135,907</b>	<b>75,016</b>	<b>459,059</b>
<b><u>Other Farm Expenses</u></b>				
Interest	32,918	33,270	27,531	49,842
Fuel & oil	19,861	14,416	13,759	38,727
Repairs	27,369	22,493	18,780	50,401
Custom hire	15,988	15,843	9,403	33,638
Hired labor	29,776	29,581	13,319	67,056
Land rent	48,621	23,874	34,987	104,257
Machinery leases	2,685	2,145	2,710	5,143
Building leases	7,910	3,929	1,650	27,357
Real estate taxes	4,407	3,668	3,091	7,962
Farm insurance	6,343	4,877	4,365	11,632
Utilities	8,370	7,352	6,306	13,712
Dues & professional fees	2,022	1,498	1,271	4,055
Hedging account deposits	5,616	4,595	4,347	13,004
Miscellaneous	7,516	6,183	5,028	15,557
<b>Total Other Expense</b>	<b>219,402</b>	<b>173,724</b>	<b>146,547</b>	<b>442,343</b>
<b>(B) Total Cash Operating Expense</b>	<b>478,788</b>	<b>358,669</b>	<b>293,777</b>	<b>1,073,021</b>
<b>(C) Net Cash Farm Income (A-B)</b>	<b>67,924</b>	<b>12,432</b>	<b>55,128</b>	<b>143,964</b>

**Detail of Accrual Statement of Farm Profit & Loss - 2006**

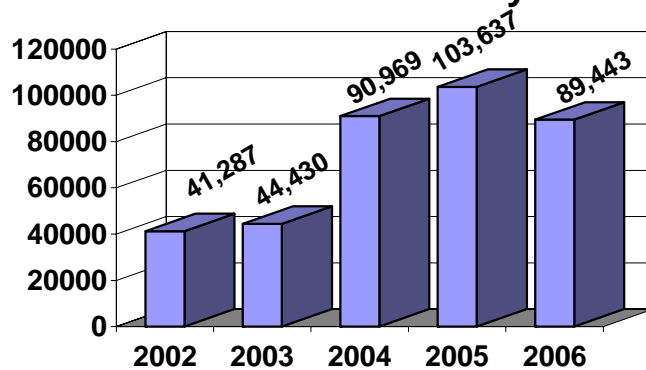
**Farms Sorted By Net Farm Income**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>INVENTORY CHANGES</u></b>				
Crops and feed	48,931	241	19,081	173,071
Market livestock	7,171	-6,605	656	39,969
Accounts receivable	27	-2,220	2,159	-3,286
Prepaid expenses and supplies	-2,735	-454	-507	-9,213
Accounts payable	-4,434	-8,315	-3,038	-2,768
(D) Total Inventory Change	48,959	-17,354	18,351	197,773
<b>(E) Net Operating Profit (C + D)</b>	<b>116,884</b>	<b>-4,922</b>	<b>73,480</b>	<b>341,737</b>
<b><u>DEPRECIATION and OTHER CAPITAL ADJUSTMENTS</u></b>				
Breeding livestock	1,402	-2,899	-919	10,117
Machinery and equipment	-21,727	-16,005	-14,146	-41,462
Buildings and improvements	-8,633	-6,795	-6,364	-17,361
Other farm capital	1,517	-335	3,376	2,655
(F) Total Depreciation & Capital Adjustments	-27,441	-26,034	-18,054	-46,051
<b>(G) Net Farm Income (E + F) **</b>	<b>89,443</b>	<b>-30,956</b>	<b>55,426</b>	<b>295,686</b>

**2006 Operating Expense**



**Net Farm Income Five Year Summary**



\*\* (G) Net Farm Profit or Loss represents the dollars available on the returns in a farm business for Unpaid Family Labor and Management. Net worth growth occurs when the Net Farm Income plus Non-Farm Income exceeds the cost of Family Spending.

## 2006 Inventory Changes Depreciation & Capital Adjustments

## Farms Sorted By Net Farm Income

	Avg Of All Farms	Low 20%	40 - 60%	High 20%
Number of farms	453	90	90	91
<b>Net cash farm income</b>	67,924	12,432	55,128	143,964
<b><u>Inventory changes</u></b>				
<b>Crops and Feed</b>				
Ending inventory	192,142	85,925	117,383	480,071
Beginning inventory	143,211	85,684	98,302	307,000
Inventory change	48,931	241	19,081	173,071
<b>Market Livestock</b>				
Ending inventory	60,317	29,248	33,349	186,880
Beginning inventory	53,146	35,853	32,693	146,911
Inventory change	7,171	-6,605	656	39,969
<b>Accts Receivable &amp; Other Current Assets</b>				
Ending inventory	30,280	30,558	18,922	71,141
Beginning inventory	30,253	32,778	16,763	74,427
Inventory change	27	-2,220	2,159	-3,286
<b>Prepaid Expenses and Supplies</b>				
Ending inventory	23,427	6,305	8,767	76,479
Beginning inventory	26,162	6,759	9,275	85,691
Inventory change	-2,735	-454	-507	-9,213
<b>Accounts Payable &amp; Accrued Expenses</b>				
Beginning inventory	14,958	18,488	10,108	25,958
Ending inventory	19,392	26,803	13,146	28,726
Inventory change	-4,434	-8,315	-3,038	-2,768
<b>Total inventory change</b>	<b>48,959</b>	<b>-17,354</b>	<b>18,351</b>	<b>197,773</b>
<b>Net operating profit</b>	<b>116,884</b>	<b>-4,922</b>	<b>73,480</b>	<b>341,737</b>

## Depreciation & Other Capital Adjustments

<b>Breeding Livestock</b>				
Ending inventory	105,147	107,449	61,859	174,072
Capital sales	1,794	2,947	1,171	2,860
Beginning inventory	95,906	103,200	58,468	156,526
Capital purchases	9,633	10,094	5,481	10,291
Depreciation, capital adjust.	1,402	-2,899	-919	10,117
<b>Machinery and Equipment</b>				
Ending inventory	226,538	158,046	159,229	417,107
Capital sales	3,572	4,783	1,719	4,301
Beginning inventory	205,881	149,603	149,525	374,838
Capital purchases	45,956	29,232	25,570	88,032
Depreciation, capital adjust.	-21,727	-16,005	-14,146	-41,462
<b>Buildings and Improvements</b>				
Ending inventory	174,443	155,877	117,214	358,045
Capital sales	350	1,129	-	197
Beginning inventory	155,631	145,317	113,148	304,145
Capital purchases	27,796	18,484	10,430	71,458
Depreciation, capital adjust.	-8,633	-6,795	-6,364	-17,361
<b>Other Capital Assets</b>				
Ending inventory	53,984	30,684	31,538	126,149
Capital sales	612	146	2,515	143
Beginning inventory	44,099	28,971	22,356	103,214
Capital purchases	8,979	2,194	8,322	20,422
Depreciation, capital adjust.	1,517	-335	3,376	2,655
<b>Total Depreciation and Capital Adjustments</b>	<b>-27,441</b>	<b>-26,034</b>	<b>-18,054</b>	<b>-46,051</b>
<b>Net farm income</b>	<b>89,443</b>	<b>-30,956</b>	<b>55,426</b>	<b>295,686</b>



## Profitability & Liquidity Analysis - 2006

	Avg. Of				Avg. Of			
	All Farms	Low 20%	40 - 60%	High 20%	All Farms	Low 20%	40 - 60%	High 20%
Number of farms	453	90	90	91	453	90	90	91

	Assets Valued at Cost				Assets Valued at Market			
	All Farms	Low 20%	40 - 60%	High 20%	All Farms	Low 20%	40 - 60%	High 20%
<b>2006 Profitability</b>								
Net farm income	89,443	-30,956	55,426	295,686	128,123	45,567	84,203	316,392
Labor and management earnings	57,064	-49,855	37,994	219,246	81,153	15,035	52,736	221,031
Rate of return on assets	7.8%	-3.3%	6.7%	13.3%	8.2%	4.3%	7.2%	10.9%
Rate of return on equity	9.4%	-21.4%	6.9%	18.6%	11.3%	2.8%	9.2%	16.1%
Operating profit margin	17.5%	-10.5%	15.2%	26.8%	25.6%	18.8%	24.3%	28.7%
Asset turnover rate	44.6%	31.8%	44.1%	49.8%	32.2%	22.7%	29.7%	38.0%
Interest on farm net worth	32,379	18,900	17,432	76,440	46,970	30,532	31,466	95,361
Farm interest expense	34,599	34,801	29,007	52,625	34,599	34,801	29,007	52,625
Value of operator lbr and mgmt.	39,856	31,321	35,858	60,161	39,856	31,321	35,858	60,161
Return on farm assets	84,187	-27,475	48,575	288,149	122,867	49,047	77,352	308,855
Average farm assets	1,075,356	823,516	723,097	2,163,288	1,489,430	1,153,510	1,074,072	2,832,081
Return on farm equity	49,588	-62,277	19,568	235,525	88,267	14,246	48,345	256,231
Average farm equity	530,043	290,904	281,695	1,266,012	781,694	504,813	523,626	1,589,347
Value of farm production	479,721	261,468	318,643	1,077,178	479,721	261,468	318,643	1,077,178

	Avg. Of			
	All Farms	Low 20%	40 - 60%	High 20%
Number of farms	453	90	90	91

### 2006 Liquidity (Cash)

Net cash farm income	67,924	12,432	55,128	143,964
Net nonfarm income	26,095	39,797	21,252	18,602
Family living and taxes	53,050	44,975	46,378	74,420
Principal due on long term debt	16,717	12,586	15,303	29,914
Cash available for interm. debt	24,252	-5,333	14,699	58,232
Average intermediate debt	144,706	140,852	107,370	202,109
Years to turnover interm. debt	6.0	**	7.3	3.5
Expense as a % of income	88%	97%	84%	88%
Interest as a % of income	6%	9%	8%	4%
Working capital to gross income	24%	2%	14%	39%

### 2006 Liquidity (Accrual)

Total accrual farm income	602,842	362,516	370,802	1,426,739
Total accrual operating expense	485,958	367,438	297,322	1,085,002
Net accrual operating income	116,884	-4,922	73,480	341,737
Net nonfarm income	26,095	39,797	21,252	18,602
Family living and taxes	53,050	44,975	46,378	74,420
Principal due on long term debt	16,717	12,586	15,303	29,914
Available for intermediate debt	73,212	-22,686	33,050	256,005
Average intermediate debt	144,706	140,852	107,370	202,109
Years to turnover interm. debt	2.0	**	3.2	0.8
Expense as a % of income	81%	101%	80%	76%
Interest as a % of income	6%	10%	8%	4%
Working capital to gross income	22%	3%	13%	33%

\*\* Income insufficient to meet debt servicing requirements

## Ending Balance Sheet - Assets at Cost Values - 2006

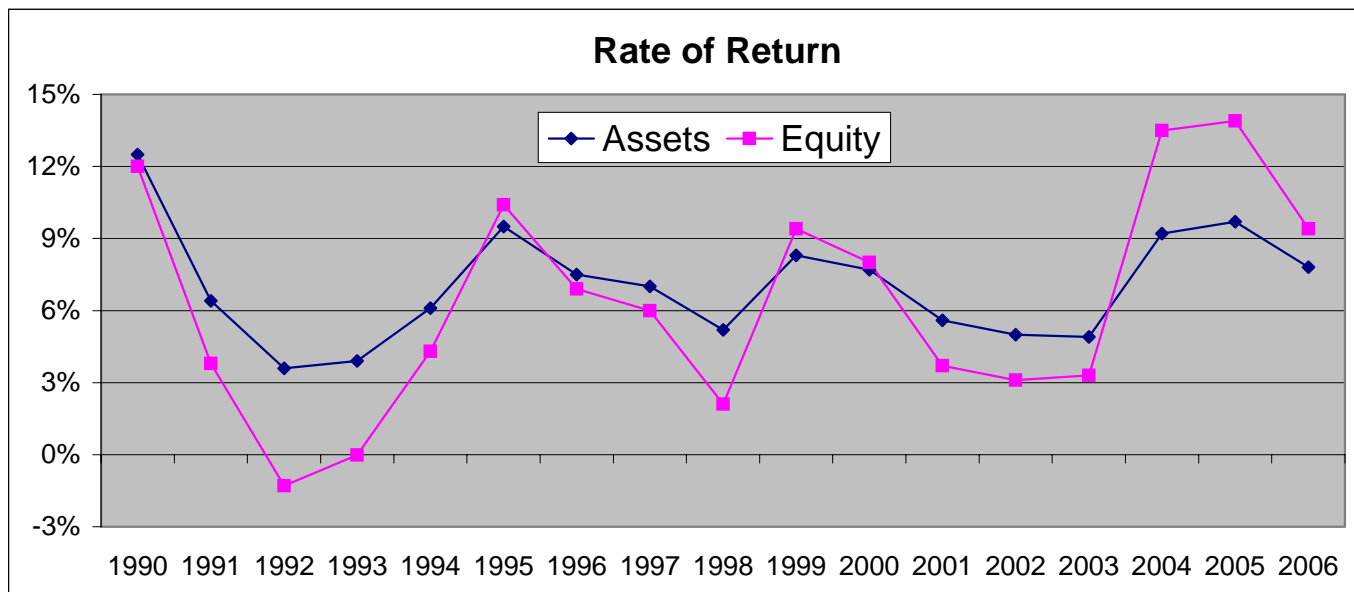
	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>ASSETS</u></b>				
<b>Current Farm Assets</b>				
Cash and checking balance	15,180	6,332	5,580	38,339
Prepaid expenses & supplies	23,427	6,305	8,767	76,479
Growing crops	58	100	70	-
Accounts receivable	20,433	25,214	11,181	40,828
Hedging accounts	2,434	2,879	1,309	5,286
Crops held for sale or feed	155,360	68,947	81,455	419,196
Crops under government loan	58,272	30,592	63,675	81,086
Market livestock held for sale	60,317	29,248	33,349	186,880
Other current assets	7,354	2,366	6,362	25,026
<b>Total Current Farm Assets</b>	<b>342,837</b>	<b>171,982</b>	<b>211,749</b>	<b>873,121</b>
<b>Intermediate Farm Assets</b>				
Breeding livestock	105,147	107,449	61,859	174,072
Machinery and equipment	212,332	149,144	150,277	390,254
Titled vehicles	14,206	8,902	8,952	26,853
Other intermediate assets	22,567	15,016	14,085	48,504
<b>Total Intermediate Farm Assets</b>	<b>354,252</b>	<b>280,511</b>	<b>235,173</b>	<b>639,684</b>
<b>Long Term Farm Assets</b>				
Farm land	254,764	218,703	198,094	418,839
Buildings and improvements	174,443	155,877	117,214	358,045
Other long-term assets	31,417	15,668	17,453	77,645
Total long-term farm assets	460,623	390,248	332,761	854,528
<b>Total Farm Assets</b>	<b>1,157,712</b>	<b>842,741</b>	<b>779,684</b>	<b>2,367,333</b>
Total Nonfarm Assets	168,562	118,437	137,887	228,731
<b>Total Assets</b>	<b>1,326,273</b>	<b>961,178</b>	<b>917,571</b>	<b>2,596,064</b>
<b><u>LIABILITIES</u></b>				
<b>Current Farm Liabilities</b>				
Accrued interest	6,594	5,751	5,873	10,566
Accounts payable	12,856	21,078	7,363	18,185
Current notes	109,500	82,685	78,436	236,766
Government crop loans	39,159	20,415	42,370	55,259
Principal due on term debt	42,192	32,922	30,066	75,986
<b>Total Current Farm Liabilities</b>	<b>210,301</b>	<b>162,852</b>	<b>164,108</b>	<b>396,763</b>
<b>Total Intermediate Farm Liabilities</b>	<b>126,199</b>	<b>129,944</b>	<b>93,097</b>	<b>167,433</b>
<b>Total Long Term Farm Liabilities</b>	<b>261,992</b>	<b>277,244</b>	<b>224,310</b>	<b>420,374</b>
<b>Total Farm Liabilities</b>	<b>598,493</b>	<b>570,040</b>	<b>481,515</b>	<b>984,569</b>
Total nonfarm liabilities	27,967	39,606	29,929	14,258
<b>Total Liabilities</b>	<b>626,460</b>	<b>609,646</b>	<b>511,444</b>	<b>998,828</b>
<b>Net Worth (farm and nonfarm)</b>	<b>699,814</b>	<b>351,532</b>	<b>406,128</b>	<b>1,597,237</b>
<b>Net Worth Change</b>	<b>70,245</b>	<b>-34,288</b>	<b>41,066</b>	<b>252,430</b>
<b>Ratio Analysis</b>				
Current farm liabilities / assets	61%	95%	78%	45%
Curr. & interm farm liab. / assets	48%	65%	58%	37%
Long term farm liab. / assets	57%	71%	67%	49%
Total debt to asset ratio	47%	63%	56%	38%

## Ending Balance Sheet - Assets at Market Value - 2006

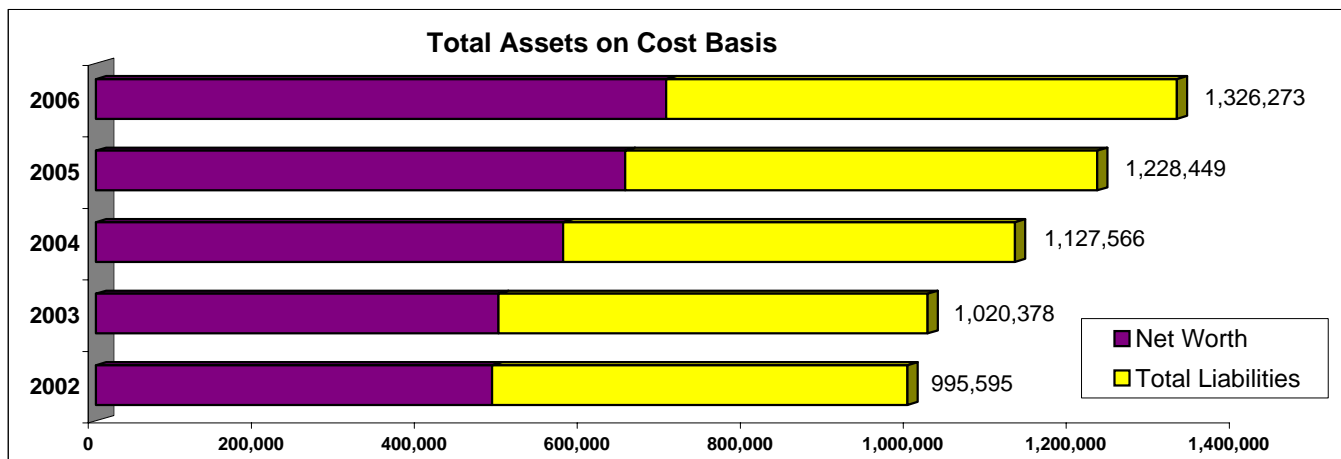
	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>ASSETS</u></b>				
<b>Current Farm Assets</b>				
Cash and checking balance	15,180	6,332	5,580	38,339
Prepaid expenses & supplies	23,427	6,305	8,767	76,479
Growing crops	58	100	70	-
Accounts receivable	20,433	25,214	11,181	40,828
Hedging accounts	2,434	2,879	1,309	5,286
Crops held for sale or feed	155,360	68,947	81,455	419,196
Crops under government loan	58,272	30,592	63,675	81,086
Market livestock held for sale	60,317	29,248	33,349	186,880
Other current assets	7,354	2,366	6,362	25,026
<b>Total Current Farm Assets</b>	<b>342,837</b>	<b>171,982</b>	<b>211,749</b>	<b>873,121</b>
<b>Intermediate Farm Assets</b>				
Breeding livestock	115,486	115,348	68,260	201,657
Machinery and equipment	299,117	210,660	214,225	549,039
Titled vehicles	20,534	13,935	10,903	41,284
Other intermediate assets	29,277	16,423	19,799	65,601
<b>Total Intermediate Farm Assets</b>	<b>464,414</b>	<b>356,366</b>	<b>313,186</b>	<b>857,580</b>
<b>Long Term Farm Assets</b>				
Farm land	530,943	480,243	445,750	815,212
Buildings and improvements	229,837	194,316	154,096	442,945
Other long-term assets	34,736	16,901	25,217	86,849
<b>Total Long-Term Farm Assets</b>	<b>795,517</b>	<b>691,460</b>	<b>625,062</b>	<b>1,345,007</b>
<b>Total Farm Assets</b>	<b>1,602,767</b>	<b>1,219,808</b>	<b>1,149,997</b>	<b>3,075,707</b>
Total Nonfarm Assets	196,683	154,853	162,015	255,941
<b>Total Assets</b>	<b>1,799,450</b>	<b>1,374,661</b>	<b>1,312,013</b>	<b>3,331,648</b>
<b><u>LIABILITIES</u></b>				
<b>Current Farm Liabilities</b>				
Accrued interest	6,594	5,751	5,873	10,566
Accounts payable	12,856	21,078	7,363	18,185
Current notes	109,500	82,685	78,436	236,766
Government crop loans	39,159	20,415	42,370	55,259
Principal due on term debt	42,192	32,922	30,066	75,986
<b>Total Current Farm Liabilities</b>	<b>210,301</b>	<b>162,852</b>	<b>164,108</b>	<b>396,763</b>
<b>Total Intermediate Farm Liabilities</b>	<b>126,199</b>	<b>129,944</b>	<b>93,097</b>	<b>167,433</b>
<b>Total Long Term Farm Liabilities</b>	<b>261,992</b>	<b>277,244</b>	<b>224,310</b>	<b>420,374</b>
<b>Total Farm Liabilities</b>	<b>598,493</b>	<b>570,040</b>	<b>481,515</b>	<b>984,569</b>
Total Nonfarm Liabilities	27,967	39,606	29,929	14,258
Total Liabilities Excluding Deferreds	626,460	609,646	511,444	998,828
Total Deferred Liabilities	182,340	132,280	119,895	385,533
<b>Total Liabilities</b>	<b>808,800</b>	<b>741,926</b>	<b>631,338</b>	<b>1,384,360</b>
Retained earnings	699,814	351,532	406,128	1,597,237
Market valuation equity	290,837	281,203	274,547	350,052
Net worth (farm and nonfarm)	990,650	632,735	680,674	1,947,288
Net worth excluding deferreds	1,172,990	765,015	800,569	2,332,821
<b>Net Worth Change</b>	<b>111,640</b>	<b>46,806</b>	<b>71,447</b>	<b>277,581</b>
<b>Ratio Analysis</b>				
Current farm liabilities / assets	61%	95%	78%	45%
Curr. & interm farm liab. / assets	42%	55%	49%	33%
Long term farm liab. / assets	33%	40%	36%	31%
Total debt to asset ratio	45%	54%	48%	42%
Debt to assets excl deferreds	35%	44%	39%	30%

## Financial Standards Measures - 2006

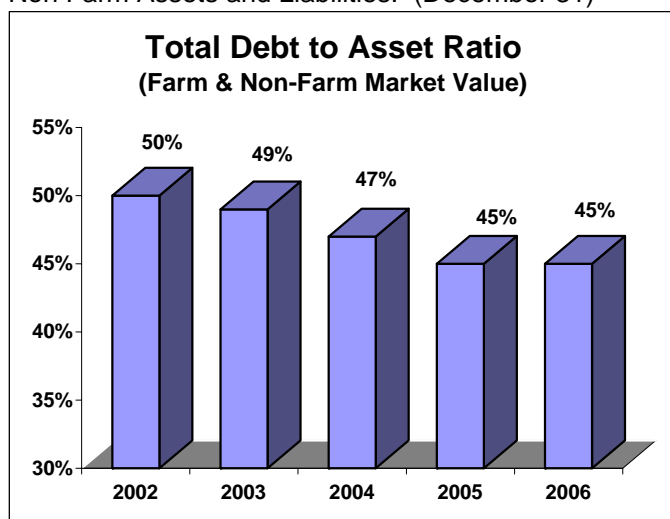
	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	<b>453</b>	<b>90</b>	<b>90</b>	<b>91</b>
<b>Liquidity</b>				
Current ratio	1.63	1.06	1.29	2.20
Working capital	132,535	9,130	47,641	476,359
<b>Solvency (Market)</b>				
Farm debt to asset ratio	48%	57%	52%	44%
Farm equity to asset ratio	52%	43%	48%	56%
Farm debt to equity ratio	93%	132%	107%	79%
<b>Profitability (Cost)</b>				
Rate of return on farm assets	7.8%	-3.3%	6.7%	13.3%
Rate of return on farm equity	9.4%	-21.4%	6.9%	18.6%
Operating profit margin	17.5%	-10.5%	15.2%	26.8%
Net farm income	89,443	-30,956	55,426	295,686
<b>Repayment Capacity</b>				
Term debt coverage ratio	170%	26%	127%	295%
Capital replacement margin	46,119	-43,914	14,659	205,933
<b>Efficiency</b>				
Asset turnover rate (cost)	44.6%	31.8%	44.1%	49.8%
Operating expense ratio	74.9%	91.8%	72.4%	72.4%
Depreciation expense ratio	4.6%	7.2%	4.9%	3.2%
Interest expense ratio	5.7%	9.6%	7.8%	3.7%
Net farm income ratio	14.8%	-8.5%	14.9%	20.7%



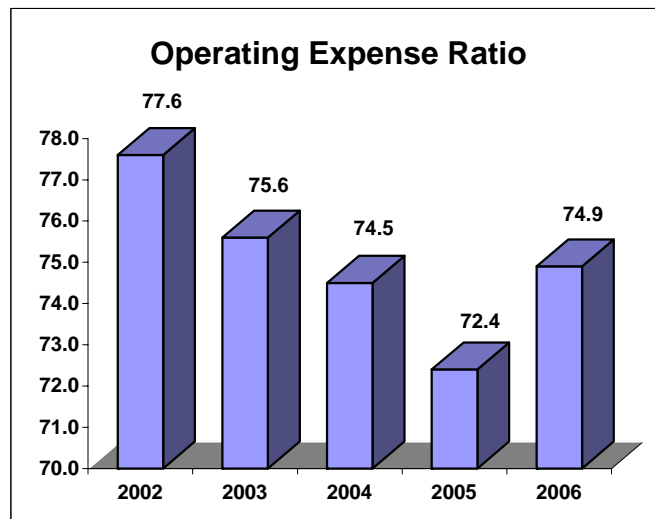
## Summary of Selected Financial Information - 2006



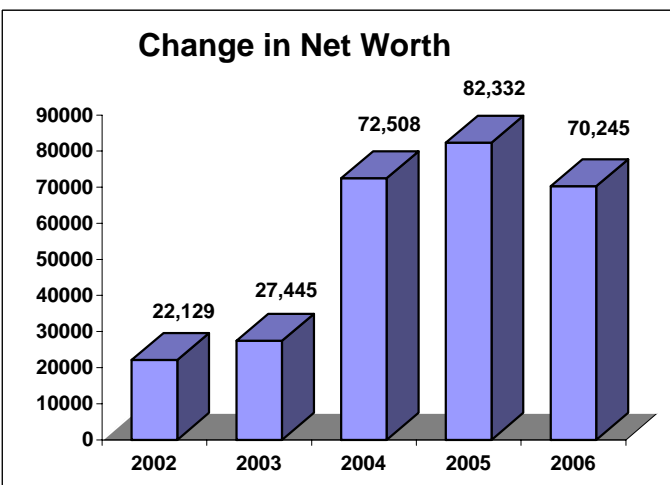
Note: The total of Liabilities plus Net Worth is equal to the Total Assets. This data includes both Farm and Non Farm Assets and Liabilities. (December 31)



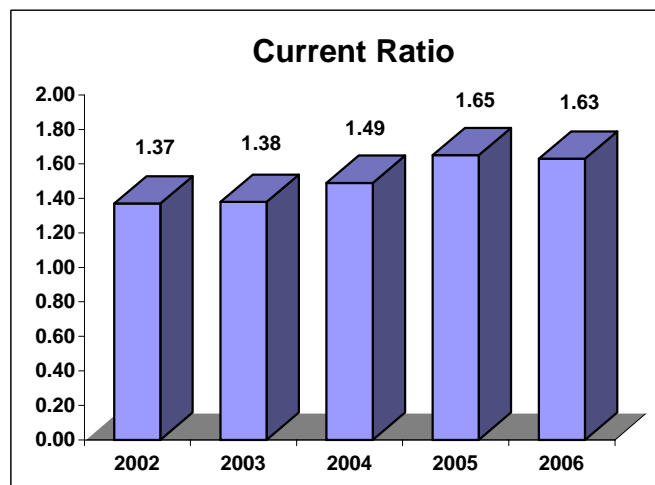
Note: The Total Debt to Asset Ratio is a comparison of the Total Liabilities to the Total Assets. It is an indication of the amount debt held for each dollar of asset.



Note: Operating Expense Ratio is an indication of the amount of every dollar of operation income which is spent on operation expense not including interest.



Note: The change in Net Worth includes Farm and Non-Farm Assets & Liabilities. (Cost Basis)



Note: This ratio is a comparison of the Current Assets to the Current Liabilities. (December 31)

## Crop Production, Marketing & Labor Summary - 2006

	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b>Acreage Summary</b>				
Total acres owned	234	189	193	413
Total crop acres	583	335	450	1,152
Crop acres owned	178	115	137	334
Crop acres cash rented	396	213	301	808
Crop acres share rented	9	7	12	10
Total pasture acres	7	4	7	9
<b>Average Price Received (Cash Sales Only)</b>				
Corn per bushel	2.04	2.14	2.06	2.03
Soybeans per bushel	5.46	5.23	5.34	5.58
Hay, Alfalfa per ton	97.82	97.72	72.98	135.07
Peas per lb	0.076	-	-	0.079
Oats per bushel	1.72	1.76	1.80	-
Sweet Corn per ton	43.24	-	46.20	40.62
Straw per ton	63.33	55.07	-	-
Corn Silage per ton	17.77	21.76	-	-
Hay, Mixed per ton	70.48	-	-	-
Stover per ton	37.36	-	-	-
<b>Average Yield Per Acre</b>				
Corn (bushel)	179.39	171.19	170.77	186.58
Soybeans (bushel)	52.96	48.04	51.42	53.40
Hay, Alfalfa (ton)	4.99	4.79	4.77	5.54
Corn Silage (ton)	22.58	23.20	22.38	22.97
CRP (\$)	109.20	73.75	84.17	118.04
Peas (lb)	4,588.28	-	-	4,468.02
Oats (bushel)	74.74	70.73	86.52	-
Sweet Corn (ton)	7.60	7.57	6.51	8.32
Hay, Mixed (ton)	3.52	-	2.58	-
Rented Out (\$)	141.69	140.57	-	-
Soybeans, Food (bushel)	48.52	-	-	-
Corn, Organic (bushel)	109.23	-	-	79.99
Hay, Alfalfa, Organic (ton)	4.71	-	-	-
Oatlage (ton)	4.89	-	-	-
Soybeans Seed (bushel)	58.36	-	-	-
Corn Silage, Organic (ton)	18.91	-	-	-
<b>Labor Analysis</b>				
<b>Number of farms</b>	453	90	90	91
Total unpaid labor hours	2,673	2,102	2,536	3,662
Total hired labor hours	2,296	2,073	1,166	5,348
Total labor hours per farm	4,969	4,175	3,701	9,010
Unpaid hours per operator	2,157	1,837	2,123	2,460
Value of farm production / hour	96.55	62.62	86.09	119.55
Net farm income / unpaid hour	33.47	-14.73	21.86	80.74
Average hourly hired labor wage	14.04	15.09	13.92	12.97
<b>Partnerships &amp; LLCs</b>				
<b>Number of farms</b>	52	5	10	20
Number of operators	2.2	2.0	2.6	2.2
Owner withdrawals per farm	73,589	-	38,442	112,430
Withdrawals per operator	32,549	-	16,017	45,994
<b>Corporations</b>				
<b>Number of farms</b>	28	9	1	9
Number of operators	2.3	1.8	-	2.8

## Household Expenses & Non-farm Income - 2006

	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	127	26	26	26
<b>Average Family Size</b>	3.4	3.8	3.5	3.8
<b><u>Family Living Expenses</u></b>				
Food and meals expense	6,219	6,203	6,003	7,016
Medical care	3,105	2,797	3,164	3,137
Health insurance	3,461	1,757	3,663	4,198
Cash donations	1,576	804	1,562	1,898
Household supplies	3,194	3,629	2,459	4,699
Clothing	1,670	1,524	1,565	1,690
Personal care	1,867	1,350	1,407	2,204
Child / Dependent care	617	1,026	508	496
Alimony and Child support	441	1,121	272	395
Gifts	2,686	1,216	2,030	4,802
Education	1,683	1,315	2,093	2,903
Recreation	3,225	2,189	2,583	3,628
Utilities (household share)	1,805	1,961	1,848	1,504
Nonfarm vehicle operating expense	3,023	2,804	3,562	3,101
Household real estate taxes	242	261	212	200
Dwelling rent	162	305	210	275
Household repairs	1,264	1,026	1,351	1,105
Nonfarm interest	1,617	3,967	1,689	511
Disability / Long term care insuran	273	572	140	274
Life insurance payments	1,979	2,033	1,722	2,276
Nonfarm property insurance	145	173	44	73
Miscellaneous	3,025	4,189	2,436	1,731
<b>Total Cash Family Living Expense</b>	<b>43,278</b>	<b>42,223</b>	<b>40,521</b>	<b>48,113</b>
Family living from the farm	163	310	169	126
<b>Total Family Living</b>	<b>43,441</b>	<b>42,533</b>	<b>40,691</b>	<b>48,239</b>
<b><u>Other Nonfarm Expenditures</u></b>				
Income taxes	8,327	12,170	4,006	12,591
Furnishing & appliance purchases	769	464	881	1,001
Nonfarm vehicle purchases	2,555	3,134	1,642	2,679
Nonfarm real estate purchases	4,798	14,347	2,560	2,055
Other nonfarm capital purchases	9,541	15,479	2,795	13,107
Nonfarm savings & investments	2,889	-1,071	-710	12,841
<b>Total Other Nonfarm Expenditures</b>	<b>28,880</b>	<b>44,522</b>	<b>11,174</b>	<b>44,273</b>
<b>Total Cash Family Living, Investments &amp; Nonfarm Capital Purchases</b>	<b>72,158</b>	<b>86,745</b>	<b>51,695</b>	<b>92,387</b>
	<u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>Nonfarm Income</u></b>				
Nonfarm wages & salary	19,295	30,437	16,301	11,662
Net nonfarm business income	1,858	1,640	943	3,855
Nonfarm rental income	489	391	726	35
Nonfarm interest income	533	499	122	860
Nonfarm cash dividends	310	278	170	119
Tax refunds	1,208	2,335	1,090	524
Other nonfarm income	2,402	4,216	1,900	1,548
<b>Total Nonfarm Income</b>	<b>26,095</b>	<b>39,797</b>	<b>21,252</b>	<b>18,602</b>
Gifts and inheritances	5,030	3,141	7,440	6,917
<b>Nonfarm Net Worth</b>	<b>168,715</b>	<b>115,247</b>	<b>132,086</b>	<b>241,683</b>
<b>Nonfarm Debt To Asset Ratio</b>	<b>14%</b>	<b>26%</b>	<b>18%</b>	<b>6%</b>

## Statement of Cash Flows - 2006

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	453	90	90	91
<b><u>Beginning Cash (farm &amp; nonfarm)</u></b>	26,617	17,182	12,651	49,408
<b><u>Cash From Operating Activities</u></b>				
Gross cash farm income	546,713	371,101	348,905	1,216,985
Net nonfarm income	26,095	39,797	21,252	18,602
Total cash farm expense	-478,788	-358,669	-293,777	-1,073,021
Apparent family living expense	-47,619	-39,350	-42,790	-64,817
Income and social security tax	-5,436	-5,625	-3,589	-9,494
<b>Cash From Operations</b>	<b>40,964</b>	<b>7,253</b>	<b>30,002</b>	<b>88,255</b>
<b><u>Cash From Investing Activities</u></b>				
Sale of breeding livestock	1,794	2,947	1,171	2,860
Sale of machinery & equipment	3,273	4,083	1,585	3,935
Sale of titled vehicles	299	700	134	366
Sale of farm land	1,456	5,736	503	1,075
Sale of farm buildings	350	1,129	-	197
Sale of other farm assets	612	146	2,515	143
Sale of nonfarm assets	2,961	2,189	5,564	3,765
Purchase of breeding livestock	-9,633	-10,094	-5,481	-10,291
Purchase of machinery & equip.	-42,952	-26,771	-23,670	-82,669
Purchase of titled vehicles	-3,004	-2,461	-1,900	-5,363
Purchase of farm land	-10,407	-5,000	-11,976	-20,662
Purchase of farm buildings	-27,796	-18,484	-10,430	-71,458
Purchase of other farm assets	-8,979	-2,194	-8,322	-20,422
Purchase of nonfarm assets	-13,833	-19,151	-10,594	-18,761
<b>Cash From Investing Activities</b>	<b>-105,859</b>	<b>-67,224</b>	<b>-60,899</b>	<b>-217,284</b>
<b><u>Cash From Financing Activities</u></b>				
Money borrowed	243,297	201,574	169,396	473,363
Cash gifts and inheritances	5,030	3,141	7,440	6,917
Principal payments	-184,863	-150,867	-149,086	-343,465
Dividends paid	5	-	-	-109
Gifts given	-140	-53	-533	-
<b>Cash From Financing Activities</b>	<b>63,330</b>	<b>53,795</b>	<b>27,216</b>	<b>136,706</b>
<b>Net Change in Cash Balance</b>	<b>-1,565</b>	<b>-6,176</b>	<b>-3,681</b>	<b>7,677</b>
<b>Ending Cash (Farm &amp; Nonfarm)</b>	<b>25,051</b>	<b>11,006</b>	<b>8,970</b>	<b>57,085</b>



<b>Selected Factors by Type of Farm</b>	<b>Avg. Of All Farms</b>	<b>Crop</b>	<b>Dairy</b>	<b>Hog</b>	<b>Crop and Dairy</b>	<b>Crop and Hog</b>	<b>Crop and Beef</b>	<b>Other</b>
Number of farms	453	155	112	27	25	18	22	92
<b><u>Income Statement</u></b>								
Gross cash farm income	546,713	410,715	641,150	1,820,084	457,140	889,573	358,007	300,551
Total cash farm expense	478,788	363,066	555,880	1,756,708	378,361	710,421	291,770	240,895
Net cash farm income	67,924	47,649	85,270	63,375	78,779	179,152	66,238	59,657
Inventory change	48,959	67,558	18,062	204,017	10,937	110,214	13,693	17,754
Depreciation and capital adjust	-27,441	-24,788	-26,798	-44,351	-22,875	-67,289	-23,092	-23,022
Net farm income	89,443	90,418	76,533	223,041	66,841	222,076	56,838	54,389
<b><u>Profitability (Cost)</u></b>								
Labor and management	57,064	61,141	42,804	159,221	43,097	155,585	34,410	29,653
Rate of return on assets	7.8%	8.9%	5.5%	12.0%	6.1%	10.8%	6.6%	6.3%
Rate of return on equity	9.4%	11.3%	4.7%	17.2%	5.7%	14.6%	6.7%	6.1%
Operating profit margin	17.5%	17.9%	11.7%	24.7%	13.7%	27.6%	17.2%	19.3%
Asset turnover rate	44.6%	49.7%	47.2%	48.6%	44.5%	38.9%	38.5%	32.6%
<b><u>Profitability (Market)</u></b>								
Labor and management	81,153	84,949	55,182	163,180	52,451	194,894	49,275	78,071
Rate of return on assets	8.2%	8.9%	5.9%	10.3%	5.7%	10.7%	7.2%	9.3%
Rate of return on equity	11.3%	12.6%	6.6%	15.5%	6.8%	15.9%	9.0%	13.1%
Operating profit margin	25.6%	26.0%	16.1%	26.6%	21.7%	34.7%	26.6%	42.4%
Asset turnover rate	32.2%	34.1%	37.0%	39.0%	26.2%	30.8%	27.3%	22.0%
<b><u>Liquidity</u></b>								
Ending current ratio	1.63	1.50	1.54	2.10	1.83	1.69	1.59	1.58
Ending working capital	132,535	130,781	68,153	553,233	103,980	276,285	99,756	79,910
End working capital to gross	24.2%	31.8%	10.6%	30.4%	22.7%	31.1%	27.9%	26.6%
Term debt coverage ratio	170.2%	205.6%	111.4%	282.4%	105.7%	254.5%	193.1%	146.0%
Expense as a percent of	80.6%	76.2%	84.6%	86.8%	81.1%	71.4%	78.5%	76.0%
Interest as a percent of	5.7%	6.4%	5.5%	3.0%	7.5%	5.0%	6.7%	9.1%
<b><u>Solvency (Cost)</u></b>								
Ending farm assets	1,157,712	1,077,384	1,182,596	2,265,082	969,406	2,128,023	796,400	895,546
Ending farm liabilities	598,493	562,785	619,330	1,113,960	594,407	941,440	412,055	470,959
Ending total assets	1,326,273	1,301,787	1,278,272	2,411,096	1,043,102	2,443,094	933,129	1,071,918
Ending total liabilities	626,460	601,516	638,238	1,130,053	598,786	961,174	447,605	500,514
Ending net worth	699,814	700,272	640,033	1,281,042	444,316	1,481,920	485,524	571,404
Net worth change	70,245	85,072	43,108	179,736	26,426	184,387	39,405	44,276
Ending farm debt to asset ratio	52%	52%	52%	49%	61%	44%	52%	53%
Beg total debt to asset ratio	47%	46%	49%	44%	57%	40%	47%	47%
End total debt to asset ratio	47%	46%	50%	47%	57%	39%	48%	47%
<b><u>Solvency (Market)</u></b>								
Ending farm assets	1,602,767	1,555,175	1,514,525	2,783,062	1,647,776	2,696,455	1,121,816	1,352,311
Ending farm liabilities	772,558	761,690	741,447	1,388,281	822,410	1,230,670	513,602	620,829
Ending total assets	1,799,450	1,819,300	1,625,296	2,954,665	1,725,425	3,030,611	1,281,979	1,563,013
Ending total liabilities	808,800	812,373	763,924	1,409,747	829,294	1,257,928	554,303	661,684
Ending net worth	990,650	1,006,927	861,372	1,544,918	896,131	1,772,683	727,675	901,329
Net worth change	111,640	128,181	68,519	200,654	61,558	239,075	64,550	111,172
Ending farm debt to asset ratio	48%	49%	49%	50%	50%	46%	46%	46%
Beg total debt to asset ratio	45%	44%	47%	45%	48%	42%	43%	43%
End total debt to asset ratio	45%	45%	47%	48%	48%	42%	43%	42%
<b><u>Nonfarm Information</u></b>								
Net nonfarm income	26,095	37,673	12,164	6,999	11,823	19,731	27,296	33,422
Farms reporting living	181	69	35	8	7	10	11	40
Total family living expense	36,316	39,865	31,189	36,853	32,966	44,709	22,273	36,333
Total living, invest, & capital	66,684	68,384	48,764	81,111	44,459	101,130	36,552	76,213
<b><u>Crop Acres</u></b>								
Total acres owned	234	254	166	219	283	387	205	254
Total crop acres	583	899	314	574	522	968	538	341
Total crop acres owned	178	227	104	177	216	341	116	158
Total crop acres cash rented	396	655	207	379	306	601	422	179
Total crop acres share rented	9	17	2	19	-	26	-	4

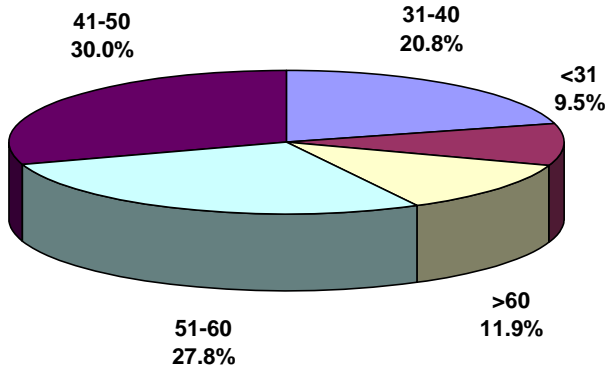
<b>Selected Factors by Debt to Asset Ratio</b>	<b>Avg. Of All Farms</b>	<b>Less than 20%</b>	<b>20 % - 40%</b>	<b>40 % - 60%</b>	<b>60% - 80%</b>	<b>Over 80%</b>
Number of farms	453	46	119	180	83	25
<b><u>Income Statement</u></b>						
Gross cash farm income	546,713	311,570	501,849	634,271	580,064	451,784
Total cash farm expense	478,788	234,346	409,010	553,280	572,299	413,907
Net cash farm income	67,924	77,224	92,838	80,990	7,764	37,877
Inventory change	48,959	46,307	49,018	51,474	58,905	2,431
Depreciation and Capital Adjust	-27,441	-18,262	-30,555	-27,875	-26,892	-28,201
Net farm income	89,443	105,269	111,302	104,590	39,777	12,108
<b><u>Profitability (Cost)</u></b>						
Labor and management earnings	57,064	57,247	64,456	72,046	28,021	10,097
Rate of return on assets	7.8%	8.9%	8.2%	8.4%	5.8%	3.4%
Rate of return on equity	9.4%	9.2%	9.1%	11.1%	2.3%	38.6%
Operating profit margin	17.5%	25.4%	19.5%	19.0%	10.5%	6.5%
Asset turnover rate	44.6%	35.0%	41.9%	44.1%	55.1%	52.0%
<b><u>Profitability (Market)</u></b>						
Labor and management earnings	81,153	52,385	90,986	103,567	57,947	2,948
Rate of return on assets	8.2%	6.9%	8.4%	8.9%	7.7%	1.9%
Rate of return on equity	11.3%	7.9%	10.7%	13.3%	12.4%	-64.6%
Operating profit margin	25.6%	29.8%	28.8%	27.6%	18.7%	4.6%
Asset turnover rate	32.2%	23.2%	29.4%	32.4%	41.2%	41.2%
<b><u>Liquidity</u></b>						
Ending current ratio	1.63	10.51	2.31	1.52	1.11	0.82
Ending working capital	132,535	228,048	195,560	135,935	32,207	-34,591
End working capital to gross inc	24.2%	73.2%	39.0%	21.4%	5.6%	-7.7%
Term debt coverage ratio	170.2%	769.7%	227.7%	159.3%	103.8%	79.2%
Expense as a percent of income	80.6%	65.6%	74.7%	80.8%	89.8%	91.3%
Interest as a percent of income	5.7%	0.8%	4.2%	6.4%	7.1%	8.6%
<b><u>Solvency (Cost)</u></b>						
Ending farm assets	1,157,712	896,095	1,217,371	1,345,582	975,239	608,250
Ending farm liabilities	598,493	55,069	396,869	771,289	792,704	669,200
Ending total assets	1,326,273	1,243,566	1,417,528	1,498,982	1,066,248	663,860
Ending total liabilities	626,460	57,925	411,962	803,899	836,581	718,410
Ending net worth	699,814	1,185,641	1,005,566	695,083	229,667	-54,550
Net worth change	70,245	112,282	94,682	80,704	15,742	-17,785
Ending farm debt to asset ratio	52%	6%	33%	57%	81%	110%
Beg total debt to asset ratio	47%	6%	30%	54%	76%	106%
End total debt to asset ratio	47%	5%	29%	54%	78%	108%
<b><u>Solvency (Market)</u></b>						
Ending farm assets	1,602,767	1,347,248	1,746,993	1,832,504	1,293,856	757,890
Ending farm liabilities	772,558	199,938	603,540	968,579	920,013	729,803
Ending total assets	1,799,450	1,721,715	1,978,407	2,013,685	1,410,130	840,692
Ending total liabilities	808,800	212,336	631,180	1,008,496	968,960	782,218
Ending net worth	990,650	1,509,379	1,347,227	1,005,190	441,170	58,474
Net worth change	111,640	125,686	141,727	131,440	58,055	-22,075
Ending farm debt to asset ratio	48%	15%	35%	53%	71%	96%
Beg total debt to asset ratio	45%	13%	32%	51%	67%	90%
End total debt to asset ratio	45%	12%	32%	50%	69%	93%
<b><u>Nonfarm Information</u></b>						
Net nonfarm income	26,095	28,061	26,410	26,515	25,946	18,450
Farms reporting living expenses	181	16	54	76	27	8
Total family living expense	36,316	36,121	35,646	36,965	38,582	27,420
Total living, invest, & capital	66,684	67,492	69,705	61,437	75,600	64,435
<b><u>Crop Acres</u></b>						
Total acres owned	234	263	316	251	123	41
Total crop acres	583	341	625	666	577	244
Total crop acres owned	178	203	231	195	95	24
Total crop acres cash rented	396	125	384	458	482	220
Total crop acres share rented	9	13	10	13	-	-

<b>Selected Factors by Size of Farm (Gross Farm Income)</b>	<b>Avg. Of All Farms</b>	<b>Less than \$50,000</b>	<b>\$50,001 - 100,000</b>	<b>\$100,001 - 250,000</b>	<b>\$250,001 - 500,000</b>	<b>\$500,001 - 1,000,000</b>	<b>Over \$1,000,000</b>
Number of farms	453	18	34	122	135	95	49
<b><u>Income Statement</u></b>							
Gross cash farm income	546,713	26,696	74,616	169,816	362,896	719,481	2,175,185
Total cash farm expense	478,788	37,174	63,506	141,040	304,086	610,387	1,996,274
Net cash farm income	67,924	-10,478	11,110	28,776	58,810	109,094	178,911
Inventory change	48,959	3,885	8,161	17,431	42,890	56,791	173,864
Depreciation and capital adjust	-27,441	-5,207	-6,977	-13,964	-22,089	-41,642	-70,570
Net farm income	89,443	-11,801	12,293	32,243	79,610	124,242	282,205
<b><u>Profitability (cost)</u></b>							
Labor and management earnings	57,064	-18,328	3,615	17,031	52,996	75,411	197,161
Rate of return on assets	7.8%	-7.7%	2.4%	5.1%	8.5%	7.7%	9.5%
Rate of return on equity	9.4%	-22.3%	-1.8%	3.4%	10.4%	8.9%	13.2%
Operating profit margin	17.5%	-75.0%	9.4%	16.5%	20.2%	17.0%	17.4%
Asset turnover rate	44.6%	10.2%	25.7%	30.7%	41.9%	45.5%	54.6%
<b><u>Profitability (market)</u></b>							
Labor and management earnings	81,153	-20,573	21,458	38,410	79,360	106,547	222,072
Rate of return on assets	8.2%	-4.9%	6.9%	7.3%	9.1%	8.0%	8.8%
Rate of return on equity	11.3%	-12.5%	8.6%	9.2%	12.3%	10.9%	13.1%
Operating profit margin	25.6%	-67.2%	41.5%	36.8%	32.0%	23.9%	20.1%
Asset turnover rate	32.2%	7.4%	16.7%	19.8%	28.3%	33.4%	43.8%
<b><u>Liquidity</u></b>							
Ending current ratio	1.63	1.89	1.84	1.76	1.57	1.59	1.65
Ending working capital	132,535	17,498	26,697	56,197	87,050	185,398	461,129
End working capital to gross inc	24.2%	65.5%	35.8%	33.1%	24.0%	25.8%	21.2%
Term debt coverage ratio	170.2%	84.5%	170.3%	134.5%	167.0%	171.3%	193.8%
Expense as a percent of income	80.6%	123.0%	76.8%	75.6%	75.0%	79.1%	85.1%
Interest as a percent of income	5.7%	21.6%	11.6%	10.2%	6.9%	5.8%	4.1%
<b><u>Solvency (cost)</u></b>							
Ending farm assets	1,157,712	252,472	321,472	561,170	921,100	1,648,073	3,256,951
Ending farm liabilities	598,493	143,556	185,452	305,989	460,437	805,144	1,760,194
Ending total assets	1,326,273	347,413	449,469	740,068	1,098,010	1,828,149	3,409,647
Ending total liabilities	626,460	187,092	216,276	338,051	491,701	826,233	1,774,519
Ending net worth	699,814	160,321	233,193	402,018	606,310	1,001,916	1,635,128
Net worth change	70,245	4,159	12,285	32,463	63,738	85,694	216,779
Ending farm debt to asset ratio	52%	57%	58%	55%	50%	49%	54%
Beg total debt to asset ratio	47%	48%	44%	46%	46%	44%	51%
End total debt to asset ratio	47%	54%	48%	46%	45%	45%	52%
<b><u>Solvency (market)</u></b>							
Ending farm assets	1,602,767	344,021	499,573	882,893	1,370,079	2,239,960	4,028,691
Ending farm liabilities	772,558	164,892	231,659	397,797	607,326	1,078,196	2,166,846
Ending total assets	1,799,450	479,321	653,918	1,084,705	1,581,993	2,451,259	4,194,229
Ending total liabilities	808,800	213,624	267,931	436,097	650,252	1,109,131	2,185,226
Ending net worth	990,650	265,697	385,987	648,608	931,741	1,342,127	2,009,003
Net worth change	111,640	9,351	38,143	68,507	108,029	140,188	262,208
Ending farm debt to asset ratio	48%	48%	46%	45%	44%	48%	54%
Beg total debt to asset ratio	45%	40%	38%	41%	42%	44%	52%
End total debt to asset ratio	45%	45%	41%	40%	41%	45%	52%
<b><u>Nonfarm Information</u></b>							
Net nonfarm income	26,095	52,190	41,177	30,250	28,264	15,598	10,075
Farms reporting living expenses	181	7	21	52	49	37	15
Total family living expense	36,316	25,722	31,063	31,721	40,938	38,565	43,899
Total living, invest, & capital	66,684	59,103	55,349	54,386	72,659	75,685	87,004
<b><u>Crop Acres</u></b>							
Total acres owned	234	58	112	171	228	346	343
Total crop acres	583	55	128	249	534	970	1,305
Total crop acres owned	178	23	66	109	173	291	276
Total crop acres cash rented	396	32	62	130	357	656	1,025
Total crop acres share rented	9	-	-	9	4	24	4

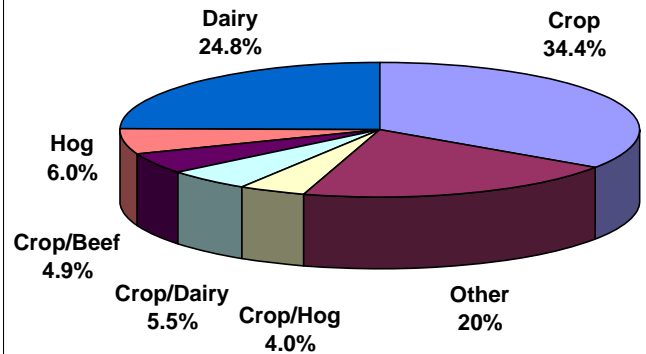
<b>Selected Factors by Age of Operator</b>	<b>Avg. Of All Farms</b>	<b>Under Age 31</b>	<b>Age 31 to 40</b>	<b>Age 41 to 50</b>	<b>Age 51 to 60</b>	<b>Over Age 60</b>
Number of farms	453	43	94	136	126	54
<b>Income Statement</b>						
Gross cash farm income	546,713	184,746	421,546	745,904	554,604	532,747
Total cash farm expense	478,788	162,008	362,544	678,782	472,935	443,362
Net cash farm income	67,924	22,738	59,002	67,122	81,670	89,385
Inventory change	48,959	24,580	28,399	96,460	27,245	35,197
Depreciation and capital adjust	-27,441	-9,662	-23,929	-36,283	-25,353	-30,313
Net farm income	89,443	37,657	63,472	127,299	83,562	94,269
<b>Profitability (Cost)</b>						
Labor and management earnings	57,064	31,671	44,755	85,067	46,479	52,888
Rate of return on assets	7.8%	10.0%	7.8%	9.0%	6.6%	6.6%
Rate of return on equity	9.4%	20.3%	10.4%	11.7%	6.8%	6.5%
Operating profit margin	17.5%	19.7%	16.9%	19.2%	16.2%	15.2%
Asset turnover rate	44.6%	50.9%	45.9%	46.9%	40.8%	43.3%
<b>Profitability (Market)</b>						
Labor and management earnings	81,153	44,691	67,473	105,690	69,242	99,997
Rate of return on assets	8.2%	12.5%	9.0%	8.6%	7.2%	8.1%
Rate of return on equity	11.3%	26.7%	14.4%	12.0%	8.9%	10.8%
Operating profit margin	25.6%	28.2%	25.0%	25.1%	25.2%	28.3%
Asset turnover rate	32.2%	44.2%	36.1%	34.3%	28.4%	28.7%
<b>Liquidity</b>						
Ending current ratio	1.63	1.16	1.42	1.64	1.78	1.76
Ending working capital	132,535	15,065	68,647	197,775	137,596	161,175
End working capital to gross inc	24.2%	8.2%	16.3%	26.5%	24.8%	30.3%
Term debt coverage ratio	170.2%	151.6%	161.8%	195.7%	142.7%	178.5%
Expense as a percent of income	80.6%	77.6%	80.8%	80.7%	81.6%	78.6%
Interest as a percent of income	5.7%	7.4%	6.7%	5.2%	5.7%	6.1%
<b>Solvency (Cost)</b>						
Ending farm assets	1,157,712	401,949	836,154	1,529,369	1,203,162	1,277,194
Ending farm liabilities	598,493	295,189	528,749	786,437	563,046	570,785
Ending total assets	1,326,273	491,746	965,018	1,700,191	1,383,593	1,544,193
Ending total liabilities	626,460	345,987	575,283	818,057	575,902	574,312
Ending net worth	699,814	145,758	389,736	882,134	807,691	969,880
Net worth change	70,245	36,107	41,497	97,550	65,555	89,643
Ending farm debt to asset ratio	52%	73%	63%	51%	47%	45%
Beg total debt to asset ratio	47%	71%	60%	47%	42%	37%
End total debt to asset ratio	47%	70%	60%	48%	42%	37%
<b>Solvency (Market)</b>						
Ending farm assets	1,602,767	464,484	1,070,718	2,076,825	1,732,711	1,938,212
Ending farm liabilities	772,558	316,727	626,740	1,014,728	749,216	833,921
Ending total assets	1,799,450	569,926	1,230,270	2,285,423	1,937,195	2,223,973
Ending total liabilities	808,800	371,262	678,377	1,057,386	768,496	852,215
Ending net worth	990,650	198,664	551,893	1,228,037	1,168,698	1,371,759
Net worth change	111,640	46,950	73,747	141,381	110,704	156,394
Ending farm debt to asset ratio	48%	68%	59%	49%	43%	43%
Beg total debt to asset ratio	45%	65%	56%	46%	40%	39%
End total debt to asset ratio	45%	65%	55%	46%	40%	38%
<b>Nonfarm Information</b>						
Net nonfarm income	26,095	20,683	37,889	25,245	21,707	22,254
Farms reporting living expenses	181	15	46	58	39	23
Total family living expense	36,316	20,522	37,307	41,362	33,937	35,945
Total living, invest, & capital	66,684	44,830	67,543	77,763	53,134	74,256
<b>Crop Acres</b>						
Total acres owned	234	44	114	286	276	366
Total crop acres	583	240	468	774	546	656
Total crop acres owned	178	22	93	233	210	235
Total crop acres cash rented	396	215	360	537	324	413
Total crop acres share rented	9	3	15	4	12	8

# Summary of Selected Factors by Age and Farm Type - 2006

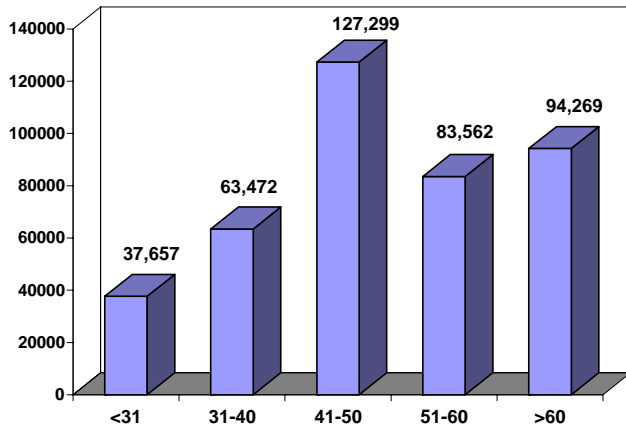
### Age of Operator



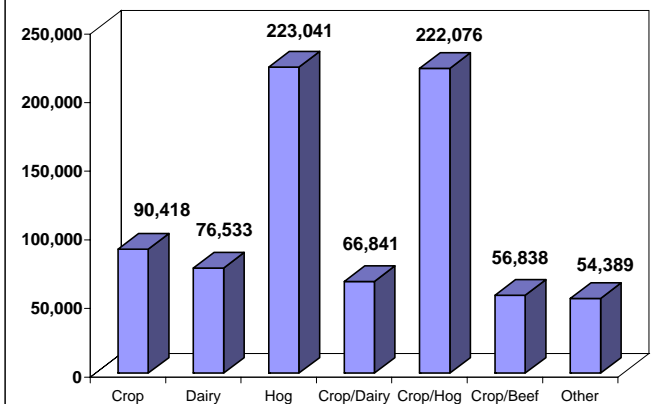
### Type of Farm



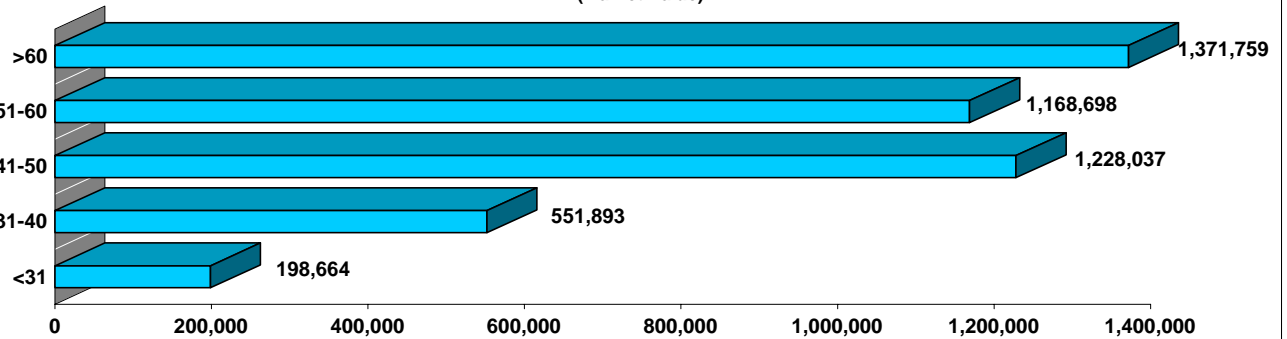
### Net Farm Income by Age



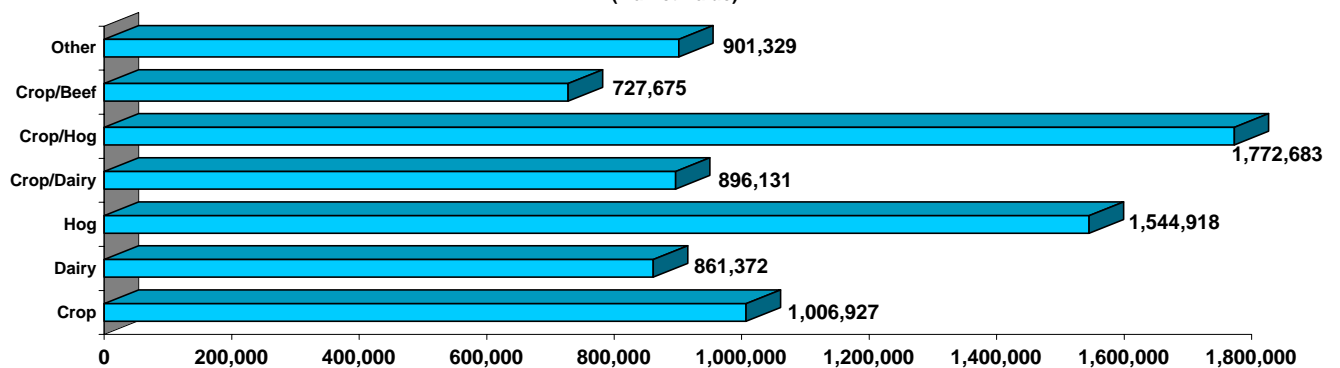
### Net Farm Income by Type



### Ending Net Worth by Age (Market Value)

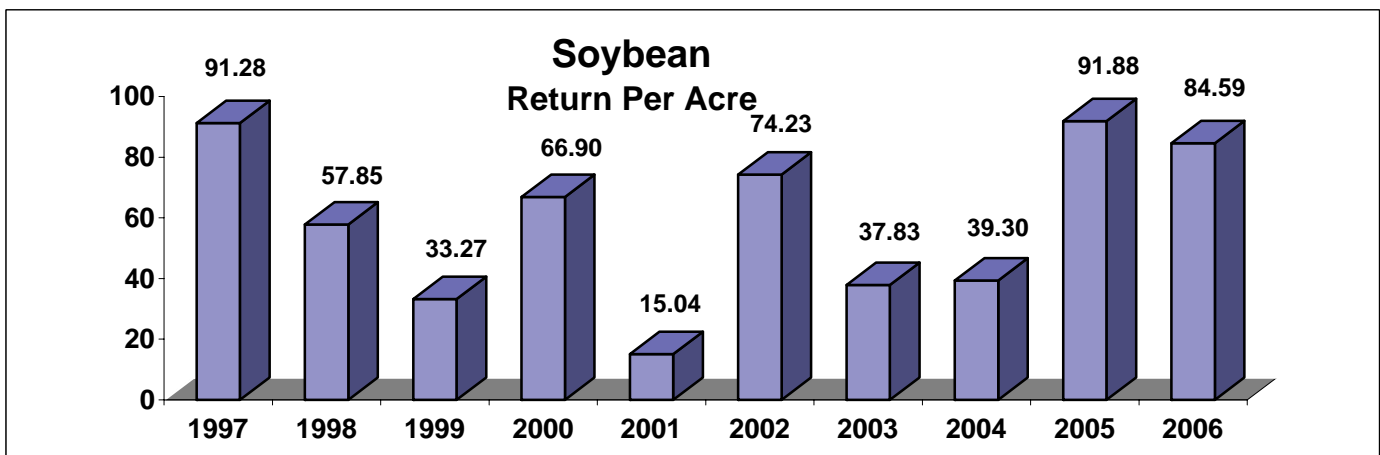
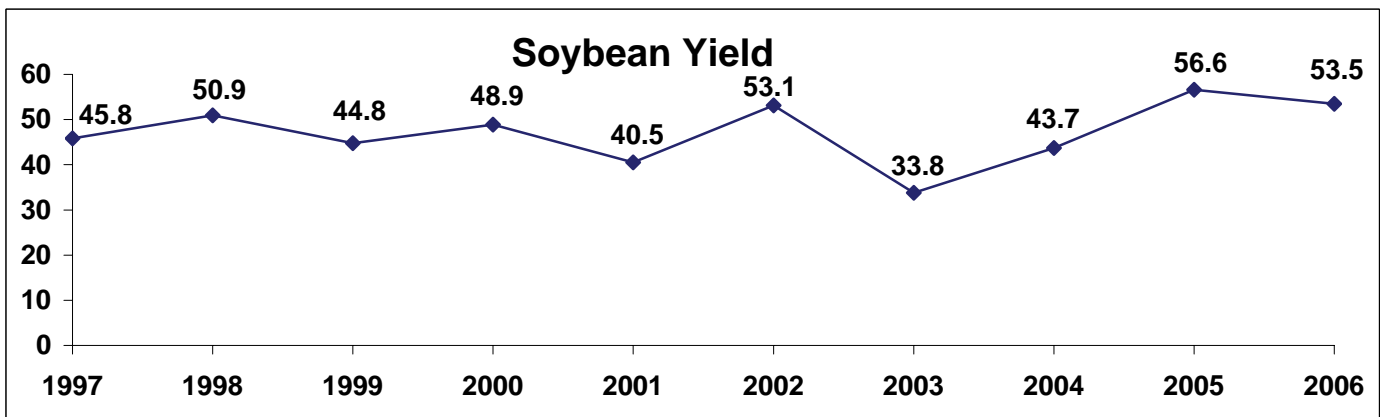
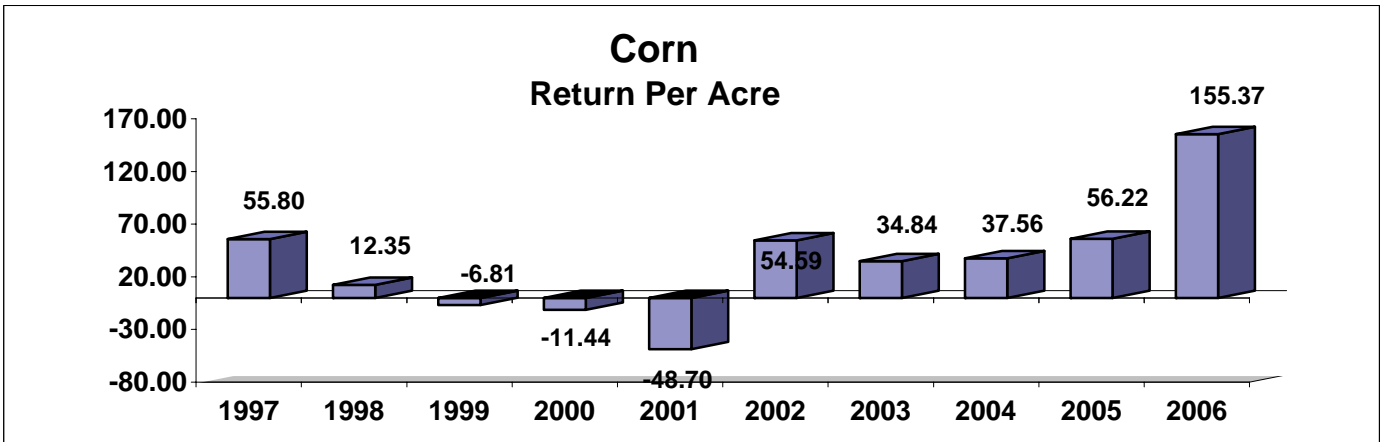
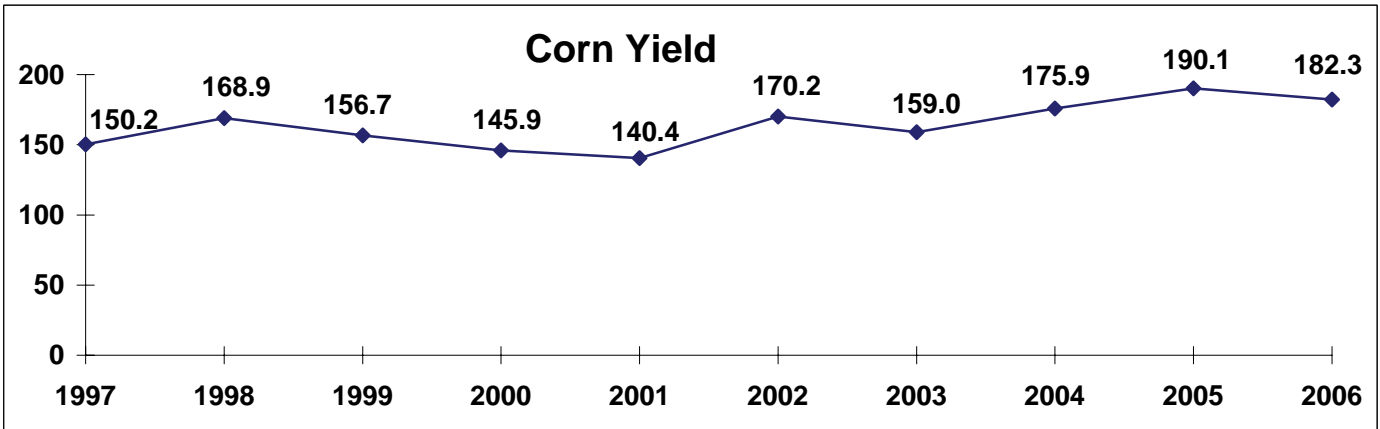


### Ending Net Worth by Type (Market Value)



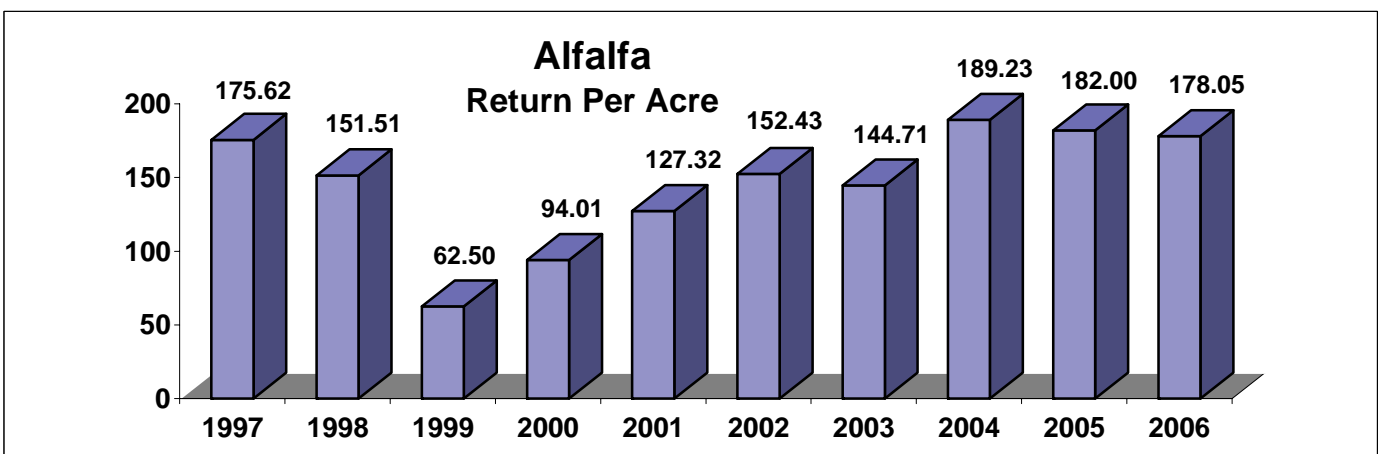
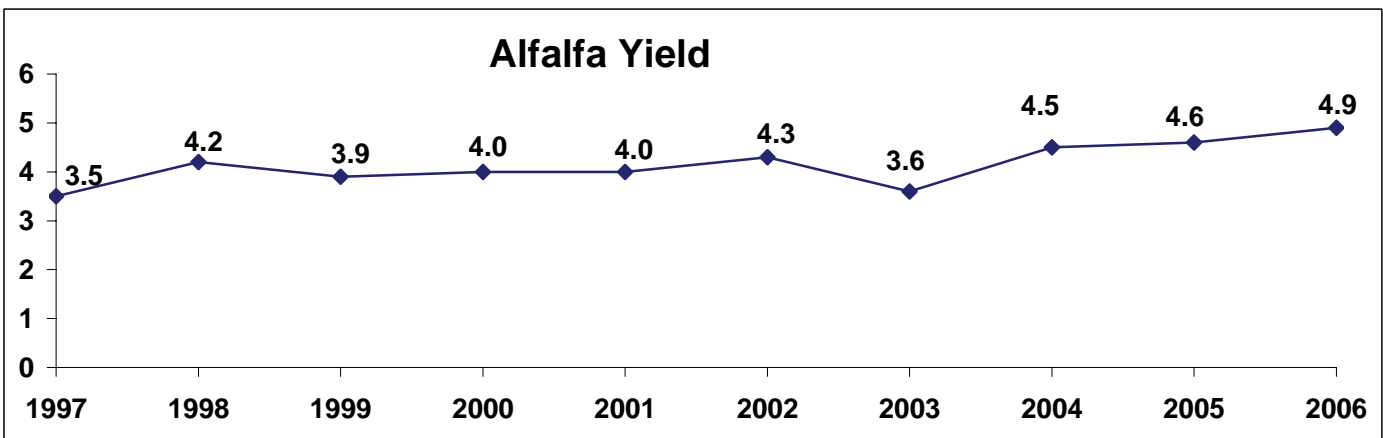
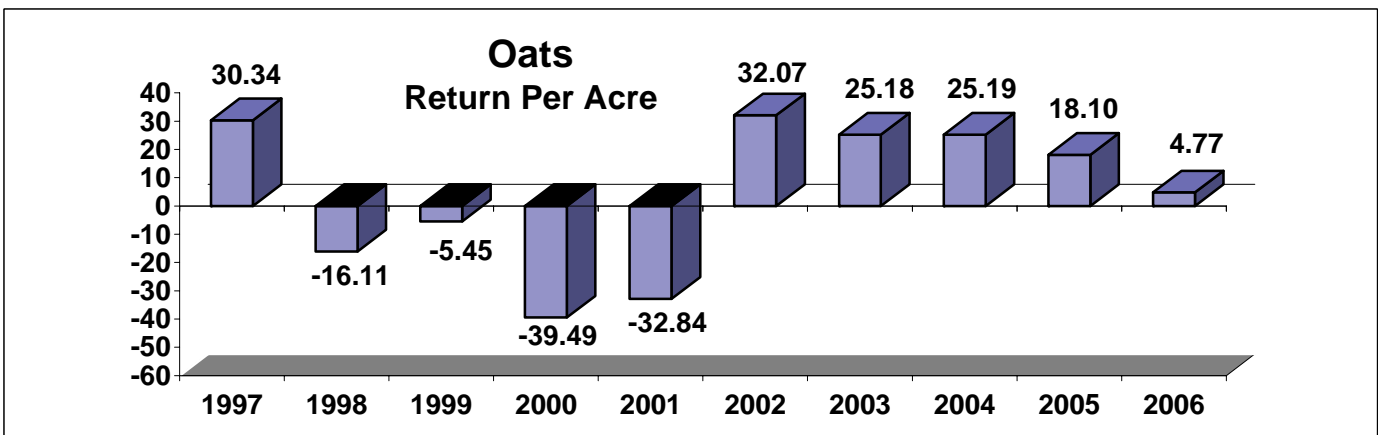
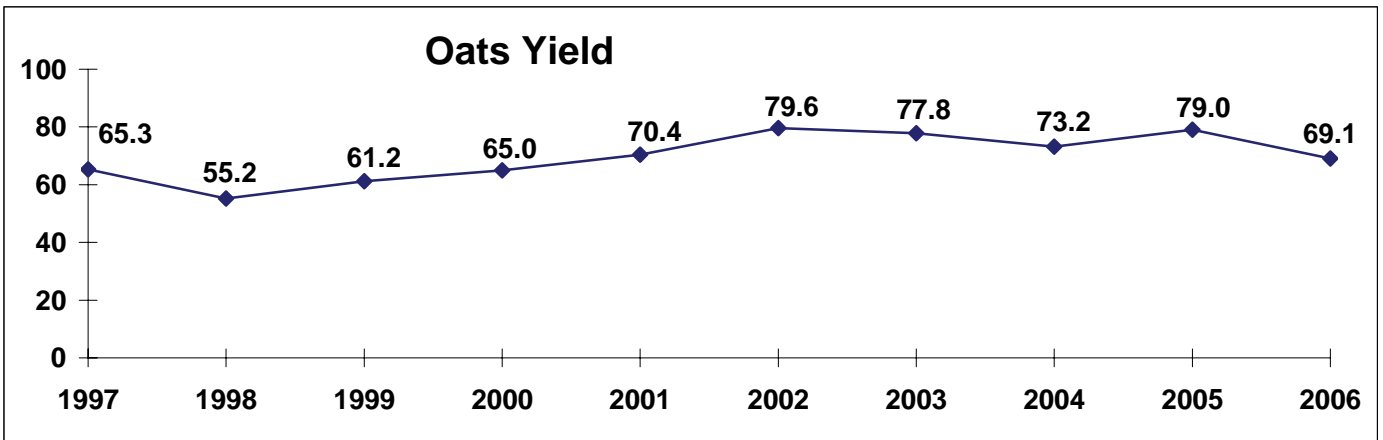
# Crop Yields - 2006

## Ten year crop yields & returns on selected crops



# Crop Yields - 2006

## Ten year crop yields & returns on selected crops



Corn - 2006	Corn on Owned Land			Corn on Cash Rent			Corn on Share Rent
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms
Number of fields	256	47	54	472	91	104	13
Number of farms	218	43	44	272	54	55	12
Acres	125.65	99.55	133.75	169.34	163.57	150.48	121.78
Yield per acre (bu.)	182.28	160.90	198.58	178.41	162.57	191.05	175.05
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	53.38
Value per bu.	2.97	2.75	3.09	2.95	2.71	3.09	2.89
Other product return per acre	0.12	-	0.55	-	-	-	-
Total product return per acre	540.82	442.46	614.23	526.6	440.85	589.45	269.66
Miscellaneous income per acre	5.35	2.28	9.96	6.51	4.28	9.96	0.20
<b>Gross return per acre</b>	<b>546.17</b>	<b>444.74</b>	<b>624.19</b>	<b>533.11</b>	<b>445.13</b>	<b>599.41</b>	<b>269.86</b>
<b>Direct Expenses</b>							
Seed	52.62	50.81	52.95	52.57	54.37	50.46	31.51
Fertilizer	73.05	82.77	64.96	76.41	81.43	67.89	46.01
Crop chemicals	29.03	30.60	25.78	29.76	29.56	26.78	15.46
Crop insurance	11.17	12.91	12.15	11.97	13.31	12.49	6.55
Drying fuel	17.64	19.18	14.62	17.67	20.25	13.61	13.77
Fuel & oil	21.35	20.66	21.10	20.26	21.79	21.22	21.11
Repairs	26.78	30.07	22.48	24.61	27.33	20.63	32.02
Custom hire	10.10	17.30	5.09	10.13	8.21	6.80	5.66
Hired labor	0.20	0.64	-	0.31	0.31	0.03	1.62
Land rent	-	-	-	118.83	117.93	119.54	-
Machinery leases	0.69	0.44	0.86	1.57	0.94	1.14	-
Hauling and trucking	2.03	4.54	1.15	2.01	1.72	1.74	-
Marketing	4.01	10.38	1.96	4.09	7.4	2.43	8.61
Operating interest	9.54	15.26	5.6	11.99	16.76	7.41	8.71
Miscellaneous	1.77	1.68	1.39	1.54	1.96	0.92	0.51
Total direct expenses per acre	259.99	297.23	230.08	383.73	403.27	353.09	191.53
<b>Return over direct exp per acre</b>	<b>286.18</b>	<b>147.51</b>	<b>394.11</b>	<b>149.38</b>	<b>41.85</b>	<b>246.32</b>	<b>78.33</b>
<b>Overhead Expenses</b>							
Custom hire	1.65	1.76	2.42	1.93	1.91	2.55	1.47
Hired labor	9.36	3.88	8.83	6.81	8.29	6.09	6.48
Machinery leases	1.58	2.17	2.56	2.54	1.37	3.73	1.12
Building leases	1.41	0.54	0.39	1.71	0.08	0.53	4.15
RE & pers. property taxes	17.18	17.08	16.44	-	-	-	-
Farm insurance	5.46	6.22	4.86	4.68	4.77	4.75	-
Utilities	4.17	4.51	4.15	3.20	3.11	3.51	4.38
Dues & professional fees	1.44	1.80	1.37	1.53	1.81	1.72	0.50
Interest	51.21	58.27	51.94	7.87	8.53	4.92	10.23
Mach & bldg depreciation	32.22	27.01	34.10	27.57	27.81	29.65	24.90
Miscellaneous	5.15	4.90	4.68	4.29	4.70	3.82	3.40
Total overhead expenses per acre	130.82	128.12	131.75	62.12	62.38	61.26	56.63
<b>Total dir &amp; ovhd expenses per acre</b>	<b>390.80</b>	<b>425.35</b>	<b>361.84</b>	<b>445.85</b>	<b>465.65</b>	<b>414.35</b>	<b>248.16</b>
<b>Net return per acre</b>	<b>155.37</b>	<b>19.39</b>	<b>262.36</b>	<b>87.26</b>	<b>-20.52</b>	<b>185.05</b>	<b>21.71</b>
Government payments	33.96	34.29	30.31	33.04	33.54	31.50	20.79
Net return with govt pmts	189.33	53.68	292.66	120.30	13.02	216.56	42.49
Labor & management charge	36.22	36.52	33.89	33.29	35.97	30.53	38.29
Net return over lbr & mgt	153.11	17.17	258.78	87.01	-22.96	186.03	4.20
<b>Cost of Production</b>							
Total direct expense per bu.	1.43	1.85	1.16	2.15	2.48	1.85	2.05
Total dir & ovhd exp per bu.	2.14	2.64	1.82	2.50	2.86	2.17	2.66
Less govt & other income	1.93	2.42	1.62	2.28	2.63	1.95	2.43
With labor & management	2.13	2.64	1.79	2.46	2.85	2.11	2.84
Machinery cost per acre	94.71	101.25	85.23	91.35	92.29	85.16	91.60
Est. labor hours per acre	2.97	3.23	3.25	2.48	2.68	2.59	2.32



Soybeans - 2006	Soybeans on Owned Land			Soybeans on Cash Rent			Soybeans on Share Rent
	Avg. Of			Avg. Of			Avg. Of
	All Farms	Low 20%	High 20%	All Farms	Low 20%	High 20%	All Farms
Number of fields	200	36	43	395	75	65	13
Number of farms	176	35	36	231	46	47	13
Acres	111.05	92.90	106.97	147.84	131.46	136.32	137.51
Yield per acre (bu.)	53.45	46.05	59.63	51.68	45.86	56.49	52.12
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	51.66
Value per bu.	6.03	5.65	6.25	6.07	5.63	6.30	5.80
Total product return per acre	322.20	259.96	372.96	313.70	258.07	355.63	156.28
Miscellaneous income per acre	5.52	9.04	5.58	5.32	2.70	17.07	0.49
<b>Gross return per acre</b>	<b>327.72</b>	<b>269.01</b>	<b>378.55</b>	<b>319.02</b>	<b>260.77</b>	<b>372.71</b>	<b>156.77</b>
<b>Direct Expenses</b>							
Seed	32.66	33.75	29.82	30.99	27.06	26.80	17.50
Fertilizer	3.69	2.12	5.18	5.53	3.35	3.18	
Crop chemicals	19.22	20.25	15.40	19.67	23.80	14.69	-
Crop insurance	13.49	14.04	14.97	13.87	14.41	13.06	7.90
Fuel & oil	17.09	16.68	16.61	16.20	15.23	15.55	17.11
Repairs	20.92	23.16	15.87	19.61	22.97	15.37	25.52
Custom hire	7.11	16.09	3.98	6.66	12.43	8.46	4.56
Land rent	-	-	-	118.95	115.00	110.50	-
Hired labor	0.14	0.16	-	-	-	-	2.08
Machinery leases	0.74	0.53	2.08	1.07	1.47	0.30	1.27
Hauling and trucking	1.03	1.64	0.10	1.10	3.00	1.39	-
Marketing	1.36	2.56	1.41	2.02	3.27	1.37	3.14
Operating interest	7.80	14.51	4.33	10.32	15.60	7.14	6.92
Miscellaneous	1.80	2.47	2.20	1.35	1.33	1.20	0.78
Total direct expenses per acre	127.04	147.97	111.96	247.36	258.92	219.00	95.84
<b>Return over direct exp per acre</b>	<b>200.68</b>	<b>121.03</b>	<b>266.59</b>	<b>71.66</b>	<b>1.85</b>	<b>153.70</b>	<b>60.93</b>
<b>Overhead Expenses</b>							
Custom hire	1.40	2.13	1.87	1.34	2.52	0.76	0.92
Hired labor	5.66	4.99	4.28	4.67	4.03	4.49	4.38
Machinery leases	0.90	0.64	0.66	2.22	1.31	2.73	0.76
Building leases	1.09	1.47	0.62	1.02	1.13	0.35	-
RE & pers. property taxes	17.38	19.41	16.50	-	-	-	-
Farm insurance	4.51	4.33	4.16	3.75	3.72	3.86	3.32
Utilities	3.20	3.64	2.59	2.65	2.22	2.86	3.65
Dues & professional fees	1.36	1.56	1.07	1.28	1.30	1.26	0.49
Interest	49.46	62.82	40.41	6.53	6.79	5.30	8.36
Mach & bldg depreciation	26.97	22.21	26.63	23.83	22.89	25.36	18.97
Miscellaneous	4.15	4.97	2.69	3.51	3.80	3.62	2.78
Total overhead expenses per acre	116.09	128.16	101.50	50.78	49.70	50.58	43.63
<b>Total dir &amp; ovhd expenses per acre</b>	<b>243.13</b>	<b>276.13</b>	<b>213.45</b>	<b>298.14</b>	<b>308.62</b>	<b>269.58</b>	<b>139.47</b>
<b>Net return per acre</b>	<b>84.59</b>	<b>-7.13</b>	<b>165.10</b>	<b>20.89</b>	<b>-47.85</b>	<b>103.12</b>	<b>17.30</b>
Government payments	30.00	27.07	32.81	29.58	33.20	27.74	18.27
Net return with govt pmts	114.59	19.94	197.90	50.47	-14.65	130.87	35.57
Labor & management charge	30.77	32.16	26.89	28.31	31.45	29.25	31.36
Net return over lbr & mgt	83.81	-12.22	171.01	22.15	-46.10	101.62	4.21
<b>Cost of Production</b>							
Total direct expense per bu.	2.38	3.21	1.88	4.79	5.65	3.88	3.56
Total dir & ovhd exp per bu.	4.55	6.00	3.58	5.77	6.73	4.77	5.18
Less govt & other income	3.88	5.21	2.94	5.09	5.95	3.98	4.48
With labor & management	4.46	5.91	3.39	5.64	6.63	4.50	5.65
Machinery cost per acre	75.86	83.08	66.77	73.04	80.79	69.61	73.77
Est. labor hours per acre	2.20	2.33	2.15	1.98	2.13	2.18	1.98

<b>Corn Special Sorts - 2006</b> <b>All on Cash Rented Land</b>	Avg. Of All Farms	Mold- board	Chisel/ Reduced	No till	Row Width			
					10 - 18	19 - 25	26 - 32	> 32
Number of fields	472	21	366	15	12	25	355	6
Number of farms	272	14	216	10	2	9	219	6
Acres	169.34	124.50	177.61	109.38	119.63	142.72	183.17	59.47
Yield per acre (bu.)	178.41	181.19	178.09	170.23	181.26	183.62	177.82	156.24
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Total product return per acre	535.23	543.58	534.28	510.68	543.78	550.87	533.47	468.72
Miscellaneous income per acre	6.51	3.47	7.17	7.15	0.18	2.02	7.40	-
<b>Gross return per acre</b>	<b>541.74</b>	<b>547.05</b>	<b>541.45</b>	<b>517.83</b>	<b>543.96</b>	<b>552.89</b>	<b>540.87</b>	<b>468.72</b>
<b><u>Direct Expenses</u></b>								
Seed	52.57	60.21	51.85	54.84	48.49	51.79	52.46	43.45
Fertilizer	76.41	71.85	75.14	80.71	77.45	99.26	74.59	67.05
Crop chemicals	29.76	19.93	30.46	24.95	34.20	37.46	29.58	27.00
Crop insurance	11.97	9.14	12.33	6.45	19.31	8.64	12.07	5.49
Drying fuel	17.67	15.13	17.80	19.19	17.60	15.14	17.83	12.50
Fuel & oil	20.26	23.95	20.27	13.61	16.07	19.59	20.29	25.06
Repairs	24.61	20.63	25.36	18.49	15.18	24.65	24.94	34.00
Custom hire	10.13	2.63	10.16	2.28	25.17	10.63	9.43	8.02
Hired labor	0.31	-	0.36	0.59	-	-	-	-
Land rent	118.83	123.84	118.29	106.65	122.28	126.24	118.28	70.43
Machinery leases	1.57	1.00	1.76	-	20.55	-	1.35	-
Hauling and trucking	2.01	1.59	2.13	9.66	-	-	2.44	-
Marketing	4.09	2.98	3.76	3.38	17.57	0.77	3.52	0.31
Operating interest	11.99	5.78	11.95	7.24	9.14	9.98	11.85	10.31
Miscellaneous	1.54	1.27	1.51	0.52	5.64	2.12	1.74	3.05
Total direct expenses per acre	383.73	359.94	383.14	348.58	428.66	406.26	380.37	306.66
<b>Return over direct exp per acre</b>	<b>158.01</b>	<b>187.11</b>	<b>158.31</b>	<b>169.26</b>	<b>115.30</b>	<b>146.63</b>	<b>160.50</b>	<b>162.06</b>
<b><u>Overhead Expenses</u></b>								
Custom hire	1.93	0.86	1.98	0.27	0.00	1.31	1.95	5.17
Hired labor	6.81	11.36	6.71	6.04	2.66	6.66	6.82	4.97
Machinery leases	2.54	2.43	2.64	4.40	-	0.52	2.95	0.46
Building leases	1.71	0.05	1.99	0.28	0.04	1.34	1.95	0.43
Farm insurance	4.68	4.83	4.65	4.14	8.29	4.54	4.47	7.40
Utilities	3.20	2.07	3.26	1.90	4.02	1.96	3.11	6.73
Dues & professional fees	1.53	2.04	1.38	2.94	0.05	2.33	1.37	0.55
Interest	7.87	6.86	7.85	9.47	0.23	7.47	8.06	6.75
Mach & bldg depreciation	27.57	30.08	28.00	19.13	25.70	39.86	27.33	24.17
Miscellaneous	4.29	3.75	4.28	7.20	1.10	2.18	4.43	2.73
Total overhead expenses per acre	62.12	64.32	62.74	55.77	42.10	68.16	62.44	59.35
<b>Total dir &amp; ovhd expenses per acre</b>	<b>445.85</b>	<b>424.26</b>	<b>445.88</b>	<b>404.35</b>	<b>470.75</b>	<b>474.42</b>	<b>442.81</b>	<b>366.01</b>
<b>Net return per acre</b>	<b>95.89</b>	<b>122.79</b>	<b>95.57</b>	<b>113.49</b>	<b>73.20</b>	<b>78.47</b>	<b>98.06</b>	<b>102.71</b>
Government payments	33.04	36.44	32.72	39.40	26.33	31.35	33.31	26.88
Net return with govt pmts	128.93	159.23	128.29	152.89	99.53	109.82	131.37	129.59
Labor & management charge	33.29	28.08	33.60	40.84	21.17	47.11	33.21	49.49
Net return over lbr & mgt	95.64	131.15	94.68	112.05	78.36	62.71	98.17	80.10
<b><u>Cost of Production</u></b>								
Total direct expense per bu.	2.15	1.99	2.15	2.05	2.36	2.21	2.14	1.96
Total dir & ovhd exp per bu.	2.50	2.34	2.50	2.38	2.60	2.58	2.49	2.34
Less govt & other income	2.28	2.12	2.28	2.10	2.45	2.40	2.26	2.17
With labor & management	2.46	2.28	2.47	2.34	2.57	2.66	2.45	2.49
Machinery cost per acre	91.35	82.25	92.69	62.71	96.05	91.22	91.43	98.95
Est. labor hours per acre	2.48	3.14	2.43	3.33	1.79	2.16	2.45	4.35

<b>Corn Special Sorts - 2006</b> <b>All on Cash Rented Land</b>	<b>Roundup</b>		<b>100% Bt</b>		<b>Manure</b>	<b>Manure &amp;</b>	<b>No</b>
	<b>100%</b>	<b>No RR</b>	<b>w/Refuge</b>	<b>No Bt</b>	<b>Only</b>	<b>Commercial</b>	<b>Manure</b>
Number of fields	175	58	135	46	7	141	86
Number of farms	85	35	77	20	7	122	51
Acres	157.67	124.76	207.83	103.09	87.43	224.74	182.15
Yield per acre (bu.)	184.03	166.40	181.36	169.68	191.11	177.39	179.17
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Total product return per acre	552.08	499.20	544.07	509.05	573.34	532.17	537.51
Miscellaneous income per acre	5.95	7.63	11.04	3.41	9.14	7.16	4.95
Gross return per acre	558.03	506.83	555.11	512.45	582.48	539.34	542.45
<b><u>Direct Expenses</u></b>							
Seed	57.65	46.33	56.70	42.94	57.18	51.51	53.44
Fertilizer	80.38	78.98	80.15	76.72	46.13	71.25	81.05
Crop chemicals	25.33	34.02	26.03	36.73	29.34	29.62	27.02
Crop insurance	11.20	11.97	12.45	11.98	17.09	11.26	11.83
Drying fuel	15.89	23.10	16.49	21.68	8.45	16.70	21.08
Fuel & oil	19.28	20.97	18.63	22.06	22.70	21.37	19.70
Repairs	20.66	26.66	19.29	25.93	19.64	28.07	20.19
Custom hire	11.86	5.91	11.18	4.26	18.00	8.11	6.04
Hired labor	0.62	0.02	0.60	0.02	-	0.23	1.01
Land rent	120.29	120.47	119.05	118.07	115.59	123.58	115.78
Machinery leases	2.51	-	0.98	-	0.25	0.58	2.05
Hauling and trucking	1.16	0.94	2.22	1.18	-	2.86	1.84
Marketing	3.25	2.34	5.18	1.03	1.17	2.50	1.40
Operating interest	11.81	10.25	10.28	9.69	11.28	11.42	9.04
Miscellaneous	1.94	0.90	1.79	0.45	1.34	1.78	1.04
Total direct expenses per acre	383.83	382.86	381.02	372.75	348.17	380.83	372.51
<b>Return over direct exp per acre</b>	<b>174.20</b>	<b>123.97</b>	<b>174.09</b>	<b>139.70</b>	<b>234.31</b>	<b>158.50</b>	<b>169.95</b>
<b><u>Overhead Expenses</u></b>							
Custom hire	1.26	3.32	0.92	2.87	1.22	1.88	1.29
Hired labor	4.30	4.71	5.28	2.77	8.17	8.92	6.75
Machinery leases	2.99	1.72	3.55	2.86	1.92	2.55	1.14
Building leases	2.09	0.60	2.58	0.75	0.69	2.86	0.20
Farm insurance	4.50	3.66	4.59	4.45	6.16	4.34	4.63
Utilities	2.81	3.34	2.69	3.57	7.80	2.76	3.00
Dues & professional fees	1.37	1.13	1.63	2.16	2.56	1.27	1.46
Interest	7.15	8.36	6.77	6.53	3.22	7.38	8.76
Mach & bldg depreciation	27.10	29.80	27.28	32.56	44.30	26.77	25.40
Miscellaneous	3.01	4.38	3.27	2.18	6.94	4.55	4.17
Total overhead expenses per acre	56.57	61.04	58.55	60.69	82.98	63.27	56.80
<b>Total dir &amp; ovhd expenses per acre</b>	<b>440.40</b>	<b>443.90</b>	<b>439.57</b>	<b>433.44</b>	<b>431.15</b>	<b>444.10</b>	<b>429.30</b>
<b>Net return per acre</b>	<b>117.63</b>	<b>62.93</b>	<b>115.54</b>	<b>79.01</b>	<b>151.33</b>	<b>95.24</b>	<b>113.15</b>
Government payments	33.76	34.99	33.53	36.23	19.72	35.03	34.05
Net return with govt pmts	151.39	97.92	149.07	115.24	171.05	130.26	147.20
Labor & management charge	32.42	36.05	31.98	39.84	29.57	32.27	34.77
Net return over lbr & mgt	118.98	61.87	117.09	75.40	141.48	97.99	112.43
<b><u>Cost of Production</u></b>							
Total direct expense per bu.	2.09	2.30	2.10	2.20	1.82	2.15	2.08
Total dir & ovhd exp per bu.	2.39	2.67	2.42	2.55	2.26	2.50	2.40
Less govt & other income	2.18	2.41	2.18	2.32	2.10	2.27	2.18
With labor & management	2.35	2.63	2.35	2.56	2.26	2.45	2.37
Machinery cost per acre	87.19	90.15	83.39	88.90	106.30	92.51	79.83
Est. labor hours per acre	2.31	2.41	2.19	2.48	2.98	2.69	2.24

<b>Soybeans Special Sort - 2006</b>	Avg. Of All Farms	Mold- board	Chisel/ Reduced	No till	Row Width			
					< 10	10 - 18	19 - 25	26 - 32
All on Cash Rented Land								
Number of fields	395	12	260	55	27	84	21	176
Number of farms	231	8	162	33	14	50	14	125
Acres	147.84	164.43	157.14	128.98	76.04	165.29	245.36	157.87
Yield per acre (bu.)	51.68	53.46	52.07	49.01	48.50	52.90	51.36	51.48
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
Total product return per acre	317.81	328.75	320.21	301.38	298.25	325.30	315.88	316.58
Miscellaneous income per acre	5.32	0.25	6.02	6.86	7.33	4.36	1.16	7.91
<b>Gross return per acre</b>	<b>323.13</b>	<b>329.00</b>	<b>326.22</b>	<b>308.24</b>	<b>305.57</b>	<b>329.66</b>	<b>317.04</b>	<b>324.48</b>
<b>Direct Expenses</b>								
Seed	30.99	29.06	30.52	35.71	38.24	33.73	24.76	29.97
Fertilizer	5.53	26.48	5.36	6.46	6.22	5.93	5.46	6.87
Crop chemicals	19.67	26.43	18.32	22.38	15.46	19.68	27.40	18.55
Crop insurance	13.87	12.73	14.12	13.18	8.74	15.88	13.73	13.53
Fuel & oil	16.20	18.21	16.05	14.51	15.75	16.73	15.54	15.47
Repairs	19.61	15.62	20.28	17.06	25.57	18.92	23.58	18.58
Custom hire	6.66	0.52	6.63	5.90	4.52	5.98	8.62	6.15
Hired labor	-	-	-	-	1.07	-	-	0.22
Land rent	118.95	121.44	118.59	116.42	110.32	120.53	114.45	119.25
Machinery leases	1.07	-	1.18	0.55	-	1.65	0.32	0.99
Utilities	-	-	-	-	0.76	0.01	-	-
Hauling and trucking	1.10	-	0.79	0.93	0.82	1.15	0.26	0.71
Marketing	2.02	-	1.46	0.56	1.49	0.86	0.33	1.62
Operating interest	10.32	6.33	9.74	9.63	12.51	9.24	15.94	8.56
Miscellaneous	1.35	0.04	1.20	1.96	1.10	1.39	1.21	0.80
Total direct expenses per acre	247.36	256.87	244.25	245.24	242.58	251.67	251.61	241.26
<b>Return over direct exp per acre</b>	<b>75.78</b>	<b>72.13</b>	<b>81.98</b>	<b>63.00</b>	<b>62.99</b>	<b>78.00</b>	<b>65.43</b>	<b>83.22</b>
<b>Overhead Expenses</b>								
Custom hire	1.34	0.64	1.45	0.93	0.91	1.36	1.27	1.30
Hired labor	4.67	0.34	4.83	3.87	3.69	4.56	4.58	4.52
Machinery leases	2.22	-	1.85	5.04	1.86	3.68	1.47	2.01
Building leases	1.02	-	1.11	0.99	1.22	1.03	0.78	1.25
Farm insurance	3.75	4.78	3.66	3.71	4.38	3.62	3.48	3.68
Utilities	2.65	3.17	2.60	2.30	2.32	2.32	1.69	2.79
Dues & professional fees	1.28	1.00	1.05	1.96	2.65	1.31	1.02	0.95
Interest	6.53	6.24	6.14	8.58	8.82	6.82	6.38	6.22
Mach & bldg depreciation	23.83	20.68	25.77	19.59	24.27	20.34	31.38	24.96
Miscellaneous	3.51	1.28	3.38	4.08	3.40	3.05	2.41	3.49
Total overhead expenses per acre	50.78	38.12	51.84	51.06	53.53	48.09	54.47	51.18
<b>Total dir &amp; ovhd expenses per acre</b>	<b>298.14</b>	<b>294.99</b>	<b>296.08</b>	<b>296.30</b>	<b>296.11</b>	<b>299.75</b>	<b>306.08</b>	<b>292.44</b>
<b>Net return per acre</b>	<b>25.00</b>	<b>34.01</b>	<b>30.14</b>	<b>11.94</b>	<b>9.47</b>	<b>29.91</b>	<b>10.96</b>	<b>32.04</b>
Government payments	29.58	36.30	29.00	27.48	32.51	28.01	32.25	27.98
Net return with govt pmts	54.58	70.32	59.14	39.42	41.98	57.92	43.21	60.03
Labor & management charge	28.31	27.98	30.37	21.94	36.96	22.22	36.60	29.56
Net return over lbr & mgt	26.27	42.34	28.77	17.48	5.02	35.70	6.61	30.47
<b>Cost of Production</b>								
Total direct expense per bu.	4.79	4.81	4.69	5.00	5.00	4.76	4.90	4.69
Total dir & ovhd exp per bu.	5.77	5.52	5.69	6.05	6.11	5.67	5.96	5.68
Less govt & other income	5.09	4.83	5.01	5.35	5.28	5.05	5.31	4.98
With labor & management	5.64	5.36	5.60	5.79	6.05	5.48	6.02	5.56
Machinery cost per acre	73.04	56.53	74.34	69.44	77.77	72.72	79.62	71.02
Est. labor hours per acre	1.98	1.89	1.98	1.94	2.71	1.73	1.62	2.02

<b>Soybeans Special Sort - 2006</b>	<b>Round Up</b>		<b>Manure &amp;</b>	<b>No</b>	<b>Inc Yield</b>	<b>Auto-steer/</b>	<b>Variable Rate</b>
	<b>100%</b>	<b>No RR</b>	<b>Commercial</b>	<b>Manure</b>	<b>Monitor</b>	<b>Swath Control</b>	<b>Application</b>
<b>All on Cash Rented Land</b>							
Number of fields	286	6	19	75	99	26	5
Number of farms	178	6	19	54	53	15	5
Acres	159.08	59.23	298.04	178.54	173.06	291.90	509.88
Yield per acre (bu.)	52.18	44.84	49.36	51.59	51.40	49.16	46.08
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	6.15	6.15	6.15	6.15	6.15	6.15	6.15
Total product return per acre	320.94	275.74	303.56	317.25	316.11	302.31	283.36
Miscellaneous income per acre	6.23	0.60	1.52	6.12	10.67	4.95	1.39
<b>Gross return per acre</b>	<b>327.17</b>	<b>276.35</b>	<b>305.08</b>	<b>323.37</b>	<b>326.78</b>	<b>307.25</b>	<b>284.75</b>
<b><u>Direct Expenses</u></b>							
Seed	31.74	22.24	23.69	32.23	29.21	25.41	17.56
Fertilizer	6.75	-	9.15	6.59	3.85	7.22	6.16
Crop chemicals	19.22	24.61	20.53	18.77	18.53	13.85	18.66
Crop insurance	13.94	6.85	13.46	13.28	15.03	16.00	15.53
Fuel & oil	15.87	13.91	14.52	15.95	15.77	15.67	15.78
Repairs	19.36	21.49	23.97	16.57	20.46	19.00	27.58
Custom hire	5.59	12.92	4.19	5.02	5.88	2.15	1.81
Land rent	119.73	101.67	117.74	117.88	117.40	113.14	103.14
Machinery leases	1.12	-	0.28	0.92	0.95	1.61	21.14
Hauling and trucking	0.82	-	0.07	1.38	1.14	-	-
Marketing	1.31	2.60	0.22	1.03	1.58	0.77	-
Operating interest	9.26	16.94	14.55	7.82	10.91	12.95	-
Miscellaneous	1.22	0.11	0.91	1.29	1.06	0.81	0.15
Total direct expenses per acre	245.92	223.34	243.28	238.73	241.78	228.57	227.52
<b>Return over direct exp per acre</b>	<b>81.24</b>	<b>53.00</b>	<b>61.80</b>	<b>84.64</b>	<b>85.00</b>	<b>78.69</b>	<b>57.23</b>
<b><u>Overhead Expenses</u></b>							
Custom hire	1.17	11.17	1.78	1.23	1.02	1.22	1.05
Hired labor	4.45	1.50	3.27	3.91	6.16	6.07	3.39
Machinery leases	2.17	0.99	0.98	1.22	2.25	3.82	3.35
Building leases	1.18	-	0.41	1.05	1.15	0.21	0.23
Farm insurance	3.74	5.73	3.52	3.61	3.53	2.77	2.52
Utilities	2.60	3.91	2.09	2.43	2.35	1.73	1.36
Dues & professional fees	1.17	0.10	0.39	1.14	1.37	0.90	0.68
Interest	6.43	11.00	4.04	7.91	5.24	4.68	9.40
Mach & bldg depreciation	24.41	33.10	25.24	21.49	27.54	27.10	34.44
Miscellaneous	3.15	5.48	4.95	2.49	3.18	2.68	2.58
Total overhead expenses per acre	50.46	72.99	46.68	46.49	53.79	51.18	59.00
<b>Total dir &amp; ovhd expenses per acre</b>	<b>296.38</b>	<b>296.33</b>	<b>289.96</b>	<b>285.22</b>	<b>295.57</b>	<b>279.74</b>	<b>286.52</b>
<b>Net return per acre</b>	<b>30.78</b>	<b>-19.99</b>	<b>15.12</b>	<b>38.15</b>	<b>31.21</b>	<b>27.51</b>	<b>-1.77</b>
Government payments	28.90	36.36	29.28	28.95	30.37	30.69	31.30
Net return with govt pmts	59.69	16.37	44.40	67.10	61.58	58.20	29.54
Labor & management charge	28.49	33.28	34.04	27.32	29.55	29.18	39.02
Net return over lbr & mgt	31.20	<b>-16.91</b>	10.36	39.78	32.03	29.02	<b>-9.48</b>
<b><u>Cost of Production</u></b>							
Total direct expense per bu.	4.71	4.98	4.93	4.63	4.70	4.65	4.94
Total dir & ovhd exp per bu.	5.68	6.61	5.87	5.53	5.75	5.69	6.22
Less govt & other income	5.01	5.78	5.25	4.85	4.95	4.97	5.51
With labor & management	5.55	6.53	5.94	5.38	5.53	5.56	6.36
Machinery cost per acre	71.59	100.90	69.32	65.94	73.42	68.43	84.81
Est. labor hours per acre	1.93	2.35	1.72	1.93	1.70	1.67	1.78

<b>Irrigated Crops - 2006</b> Corn, Soybeans & Hay	Irr. Corn	Irr. Corn	Irr. Soybeans	Irr. Soybeans	Irr. Hay, Alfalfa
	Owned Land	Cash Rent	Owned Land	Cash Rent	Owned Land
	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>
Number of fields	13	14	9	11	5
Number of farms	13	12	9	10	5
Acres	175.28	276.86	121.33	161.73	95.80
Yield per acre (bu.)	169.90	167.10	50.65	56.13	5.60
Operators share of yield %	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.09	3.04	6.31	6.55	106.03
Total product return per acre	525.43	507.75	319.41	367.76	593.98
Miscellaneous income per acre	0.98	24.09	4.48	0.66	-
<b>Gross return per acre</b>	<b>526.42</b>	<b>531.84</b>	<b>323.89</b>	<b>368.43</b>	<b>593.98</b>
<b><u>Direct Expenses</u></b>					
Seed	49.83	54.70	30.86	30.38	-
Fertilizer	65.20	75.32	-	13.59	23.47
Crop chemicals	28.04	30.49	10.65	8.93	6.44
Crop insurance	10.38	13.91	4.14	10.55	-
Drying fuel	19.47	20.77	-	-	-
Irrigation energy	6.65	7.12	5.77	7.65	9.34
Fuel & oil	21.45	23.46	15.06	21.00	24.74
Repairs	34.95	37.70	23.22	31.35	37.44
Custom hire	3.73	7.71	1.90	0.88	21.30
Land rent	-	113.64	-	111.79	-
Hauling and trucking	-	-	-	0.25	-
Utilities	0.56	-	-	-	-
Marketing	3.75	1.46	4.95	0.99	-
Operating interest	9.76	10.63	10.77	9.57	11.10
Miscellaneous	1.33	2.61	1.45	3.22	2.34
Total direct expenses per acre	255.10	399.52	108.78	249.91	136.17
<b>Return over direct exp per acre</b>	<b>271.32</b>	<b>132.32</b>	<b>215.11</b>	<b>118.52</b>	<b>457.81</b>
<b><u>Overhead Expenses</u></b>					
Hired labor	21.38	41.37	7.14	39.10	14.90
Machinery leases	4.62	7.88	2.09	1.88	-
Building leases	8.12	5.51	1.14	0.24	2.19
RE & pers. property taxes	15.25	-	20.03	-	16.30
Farm insurance	10.15	10.70	12.11	9.34	9.20
Utilities	5.87	3.89	5.65	3.58	6.71
Dues & professional fees	0.71	0.42	-	-	-
Interest	65.38	9.45	38.98	9.74	51.01
Mach & bldg depreciation	32.91	36.16	39.06	32.66	53.27
Miscellaneous	9.72	9.29	5.45	7.64	11.45
Total overhead expenses per acre	174.11	124.67	131.65	104.18	165.02
<b>Total dir &amp; ovhd expenses per acre</b>	<b>429.21</b>	<b>524.18</b>	<b>240.43</b>	<b>354.09</b>	<b>301.20</b>
<b>Net return per acre</b>	<b>97.21</b>	<b>7.65</b>	<b>83.45</b>	<b>14.34</b>	<b>292.79</b>
Government payments	34.61	32.73	12.71	11.95	0.77
Net return with govt pmts	131.82	40.38	96.17	26.29	293.56
Labor & management charge	38.02	23.09	47.22	21.06	51.89
Net return over lbr & mgt	93.79	17.28	48.94	5.23	241.67
<b><u>Cost of Production</u></b>					
Total direct expense per bu.	1.50	2.39	2.15	4.45	24.31
Total dir & ovhd exp per bu.	2.53	3.14	4.75	6.31	53.77
Less govt & other income	2.32	2.80	4.41	6.08	53.63
With labor & management	2.54	2.94	5.34	6.46	62.89
Machinery cost per acre	96.51	113.76	79.44	89.42	141.69
Est. labor hours per acre	3.90	5.04	2.53	5.04	5.13

<b>Sweet Corn &amp; Peas - 2006</b>	<b>Sweet Corn</b>	<b>Sweet Corn</b>	<b>Peas</b>	<b>Peas</b>
	<b>on Owned Land</b>	<b>on Cash Rent</b>	<b>on Owned Land</b>	<b>on Cash Rent</b>
	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>
Number of fields	7	19	16	20
Number of farms	7	17	16	20
Acres	59.71	66.22	54.69	48.35
Yield per acre (ton)	7.84	7.64	4622.80	4645.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	45.74	43.46	0.07	0.07
Total product return per acre	358.84	331.90	329.22	322.55
Miscellaneous income per acre	-	1.87	12.92	18.10
<b>Gross return per acre</b>	<b>358.84</b>	<b>333.77</b>	<b>342.14</b>	<b>340.65</b>
<b><u>Direct Expenses</u></b>				
Fertilizer	46.82	44.38	21.74	19.93
Crop chemicals	47.85	31.87	12.63	10.28
Crop insurance	4.10	6.65	4.51	15.95
Fuel & oil	13.33	15.58	7.39	7.16
Repairs	15.25	20.12	9.48	10.14
Custom hire	4.51	6.93	2.31	2.38
Hired labor	3.39	-	-	-
Land rent	-	111.16	-	112.87
Marketing	0.65	-	0.76	0.30
Hauling and trucking	6.58	0.81	-	-
Machinery leases	-	0.83	-	-
Operating interest	6.75	7.24	2.23	4.84
Miscellaneous	5.58	4.10	1.51	0.79
Total direct expenses per acre	154.82	249.68	62.58	184.64
<b>Return over direct exp per acre</b>	<b>204.02</b>	<b>84.08</b>	<b>279.56</b>	<b>156.01</b>
<b><u>Overhead Expenses</u></b>				
Custom hire	0.80	2.11	-	2.51
Hired labor	5.82	1.76	4.66	3.10
Machinery leases	0.43	2.22	0.68	0.87
RE & pers. property taxes	17.78	-	13.81	-
Building leases	-	0.31	-	-
Farm insurance	4.35	4.64	2.12	3.02
Utilities	3.07	2.72	1.79	1.17
Dues & professional fees	0.42	0.77	0.73	1.13
Interest	39.09	5.00	30.24	3.29
Mach & bldg depreciation	16.04	20.97	11.03	11.81
Miscellaneous	2.13	3.76	2.88	1.32
Total overhead expenses per acre	89.94	44.26	67.94	28.22
<b>Total dir &amp; ovhd expenses per acre</b>	<b>244.76</b>	<b>293.94</b>	<b>130.52</b>	<b>212.86</b>
<b>Net return per acre</b>	<b>114.08</b>	<b>39.82</b>	<b>211.62</b>	<b>127.79</b>
Government payments	-	-	-	-
Net return with govt pmts	114.08	39.82	211.62	127.79
Labor & management charge	23.20	25.64	10.68	10.11
Net return over lbr & mgt	90.88	14.18	200.94	117.68
<b><u>Cost of Production</u></b>				
Total direct expense per ton	19.74	32.69	0.01	0.04
Total dir & ovhd exp per ton	31.20	38.49	0.03	0.05
Less govt & other income	31.20	38.24	0.03	0.04
With labor & management	34.16	41.60	0.03	0.04
Machinery cost per acre	53.26	69.78	30.67	36.47
Est. labor hours per acre	2.19	1.72	1.06	1.01

Oats - 2006	Oats on Owned Land	Oats on Cash Rent
	Avg. Of All Farms	Avg. Of All Farms
Number of fields	16	14
Number of farms	16	14
Acres	18.62	21.53
Yield per acre (bu.)	69.05	80.42
Operators share of yield %	100.00	100.00
Value per bu.	1.80	1.82
Other product return per acre	1.07	3.30
Total product return per acre	125.12	149.30
Miscellaneous income per acre	36.71	51.88
<b>Gross return per acre</b>	<b>161.82</b>	<b>201.18</b>
<b><u>Direct Expenses</u></b>		
Seed	11.74	12.23
Fertilizer	2.58	5.67
Crop chemicals	0.66	0.85
Crop insurance	1.05	1.61
Fuel & oil	9.97	9.19
Repairs	13.82	16.00
Custom hire	5.95	19.80
Machinery leases	2.86	-
Land rent	-	93.28
Marketing	1.10	0.73
Operating interest	4.25	4.34
Miscellaneous	2.88	4.27
Total direct expenses per acre	56.87	167.97
<b>Return over direct exp per acre</b>	<b>104.96</b>	<b>33.21</b>
<b><u>Overhead Expenses</u></b>		
Custom hire	1.97	1.77
Hired labor	4.93	5.68
Building leases	1.27	0.24
RE & pers. property taxes	11.28	-
Farm insurance	2.41	2.56
Utilities	2.08	1.84
Dues & professional fees	0.54	0.98
Interest	58.11	5.57
Mach & bldg depreciation	15.97	15.03
Miscellaneous	1.64	2.10
Total overhead expenses per acre	100.19	35.77
<b>Total dir &amp; ovhd expenses per acre</b>	<b>157.06</b>	<b>203.74</b>
<b>Net return per acre</b>	<b>4.77</b>	<b>-2.56</b>
Government payments	17.37	23.34
Net return with govt pmts	22.14	20.77
Labor & management charge	18.70	17.60
Net return over lbr & mgt	3.44	3.17
<b>Cost of Production</b>		
Total direct expense per bu.	0.82	2.09
Total dir & ovhd exp per bu.	2.27	2.53
Less govt & other income	1.48	1.56
With labor & management	1.75	1.78
Machinery cost per acre	54.05	64.92
Est. labor hours per acre	1.75	1.66



Corn Silage - 2006	Corn Silage on Owned Land			Corn Silage on Cash Rent		
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%
Number of fields	88	17	18	68	14	13
Number of farms	86	17	18	64	12	13
Acres	40.78	48.31	29.99	54.73	35.71	49.26
Yield per acre (ton)	23.25	18.88	28.31	22.05	16.65	25.68
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	20.38	17.80	22.74	21.42	20.00	22.55
Total product return per acre	473.92	336.15	643.96	472.33	333.08	579.10
Miscellaneous income per acre	6.13	-	6.37	0.61	0.70	2.01
<b>Gross return per acre</b>	<b>480.06</b>	<b>336.15</b>	<b>650.33</b>	<b>472.94</b>	<b>333.78</b>	<b>581.11</b>
<b>Direct Expenses</b>						
Seed	53.42	52.89	60.22	51.52	55.50	60.28
Fertilizer	49.55	48.38	49.75	50.86	25.20	60.83
Crop chemicals	33.40	37.90	27.27	37.68	32.20	26.64
Crop insurance	7.72	6.47	11.41	7.75	8.33	11.40
Fuel & oil	25.72	21.50	21.02	22.66	21.80	23.86
Repairs	35.57	46.55	27.55	31.01	29.63	22.94
Custom hire	49.40	68.29	15.59	53.55	93.42	6.05
Machinery leases	1.11	2.51	-	-	-	-
Land rent	-	-	-	111.34	112.92	103.27
Operating interest	8.51	16.10	7.12	5.10	8.90	5.33
Miscellaneous	10.93	8.15	7.26	9.49	4.30	12.37
Total direct expenses per acre	275.34	308.74	227.21	380.97	392.21	332.97
<b>Return over direct exp per acre</b>	<b>204.72</b>	<b>27.42</b>	<b>423.12</b>	<b>91.98</b>	<b>-58.43</b>	<b>248.13</b>
<b>Overhead Expenses</b>						
Custom hire	3.47	4.11	1.52	9.24	3.55	0.56
Hired labor	20.58	16.53	15.35	18.20	17.68	18.13
Machinery leases	2.79	2.05	0.28	1.65	0.00	0.42
Building leases	0.99	0.04	0.26	2.66	2.76	0.65
RE & pers. property taxes	12.99	12.09	17.38	-	-	-
Farm insurance	6.07	6.90	6.18	4.31	3.72	6.13
Utilities	5.30	6.45	6.80	3.01	3.62	4.29
Dues & professional fees	1.67	0.84	1.16	1.31	1.62	0.93
Interest	51.74	43.81	64.31	8.06	5.91	6.87
Mach & bldg depreciation	29.11	25.19	34.94	25.20	12.59	31.79
Miscellaneous	6.12	4.52	8.04	6.51	4.82	5.59
Total overhead expenses per acre	140.85	122.53	156.22	80.14	56.28	75.34
<b>Total dir &amp; ovhd expenses per acre</b>	<b>416.19</b>	<b>431.27</b>	<b>383.43</b>	<b>461.11</b>	<b>448.49</b>	<b>408.32</b>
<b>Net return per acre</b>	<b>63.87</b>	<b>-95.11</b>	<b>266.90</b>	<b>11.84</b>	<b>-114.71</b>	<b>172.79</b>
Government payments	32.55	30.43	28.79	31.21	30.43	28.99
Net return with govt pmts	96.42	-64.68	295.69	43.05	-84.28	201.78
Labor & management charge	33.51	25.39	38.94	26.73	20.71	25.60
Net return over lbr & mgt	62.91	-90.07	256.75	16.32	-104.99	176.18
<b>Cost of Production</b>						
Total direct expense per ton	11.84	16.35	8.02	17.28	23.55	12.96
Total dir & ovhd exp per ton	17.90	22.84	13.54	20.91	26.93	15.90
Less govt & other income	16.23	21.23	12.30	19.47	25.06	14.69
With labor & management	17.67	22.57	13.68	20.68	26.31	15.69
Machinery cost per acre	150.11	167.31	109.74	147.51	163.05	87.57
Est. labor hours per acre	5.06	3.73	6.31	4.89	3.23	4.92

Hay, Alfalfa - 2006	Hay, Alfalfa on Owned Land			Hay, Alfalfa on Cash Rent		
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%
Number of fields	105	24	21	120	24	24
Number of farms	101	20	21	107	21	22
Acres	54.15	34.82	56.59	73.86	66.30	80.97
Yield per acre (ton)	4.89	3.38	5.97	5.14	4.07	6.25
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	92.54	89.07	99.75	94.23	87.33	98.84
Total product return per acre	452.44	301.37	595.59	484.57	355.65	617.45
Miscellaneous income per acre	1.22	-	-	0.68	-	-
<b>Gross return per acre</b>	<b>453.65</b>	<b>301.37</b>	<b>595.59</b>	<b>485.25</b>	<b>355.65</b>	<b>617.45</b>
<b><u>Direct Expenses</u></b>						
Fertilizer	16.75	13.33	17.92	25.60	22.22	28.33
Crop chemicals	8.19	7.50	7.94	8.16	11.93	10.57
Crop insurance	0.91	-	0.58	1.07	1.26	-
Fuel & oil	25.72	25.25	24.77	23.42	21.65	25.68
Repairs	35.08	33.34	36.04	32.32	41.01	21.40
Custom hire	38.34	76.39	10.70	43.12	74.93	31.31
Land rent	-	-	-	111.79	125.89	97.77
Machinery leases	1.24	1.58	2.60	0.19	-	-
Operating interest	7.98	5.89	3.31	7.22	6.90	4.78
Miscellaneous	4.25	6.93	3.04	6.69	5.80	11.73
Total direct expenses per acre	138.44	170.22	106.90	259.58	311.59	231.56
<b>Return over direct exp per acre</b>	<b>315.21</b>	<b>131.15</b>	<b>488.69</b>	<b>225.67</b>	<b>44.06</b>	<b>385.89</b>
<b><u>Overhead Expenses</u></b>						
Custom hire	2.93	2.22	3.66	8.52	4.41	10.24
Hired labor	19.27	7.48	28.86	15.33	7.95	17.92
Machinery leases	2.36	4.43	1.56	2.25	1.62	0.06
Building leases	1.06	1.45	0.07	2.14	3.45	1.39
RE & pers. property taxes	13.70	9.44	12.93	-	-	-
Farm insurance	5.61	4.35	5.47	4.65	3.81	4.82
Utilities	4.65	5.04	6.20	3.26	2.84	3.73
Dues & professional fees	1.45	1.53	1.91	1.25	1.58	0.95
Interest	46.93	47.69	43.57	10.17	9.62	5.96
Mach & bldg depreciation	32.90	31.84	45.55	26.82	21.72	31.47
Miscellaneous	6.31	7.10	6.02	5.62	6.21	5.80
Total overhead expenses per acre	137.16	122.57	155.80	80.02	63.21	82.33
<b>Total dir &amp; ovhd expenses per acre</b>	<b>275.60</b>	<b>292.79</b>	<b>262.69</b>	<b>339.60</b>	<b>374.80</b>	<b>313.89</b>
<b>Net return per acre</b>	<b>178.05</b>	<b>8.58</b>	<b>332.89</b>	<b>145.64</b>	<b>-19.15</b>	<b>303.56</b>
Government payments	22.18	13.24	17.71	26.85	26.81	26.91
Net return with govt pmts	200.23	21.82	350.61	172.49	7.66	330.47
Labor & management charge	34.48	31.04	48.71	31.09	28.61	26.46
Net return over lbr & mgt	165.75	-9.22	301.90	141.40	-20.95	304.01
<b><u>Cost of Production</u></b>						
Total direct expense per ton	28.32	50.31	17.90	50.48	76.51	37.07
Total dir & ovhd exp per ton	56.37	86.53	43.99	66.04	92.03	50.24
Less govt & other income	51.59	82.62	41.03	60.69	85.45	45.94
With labor & management	58.64	91.79	49.19	66.74	92.47	50.17
Machinery cost per acre	140.05	178.36	128.14	142.90	170.73	120.93
Est. labor hours per acre	4.75	4.29	5.58	4.58	2.84	6.59

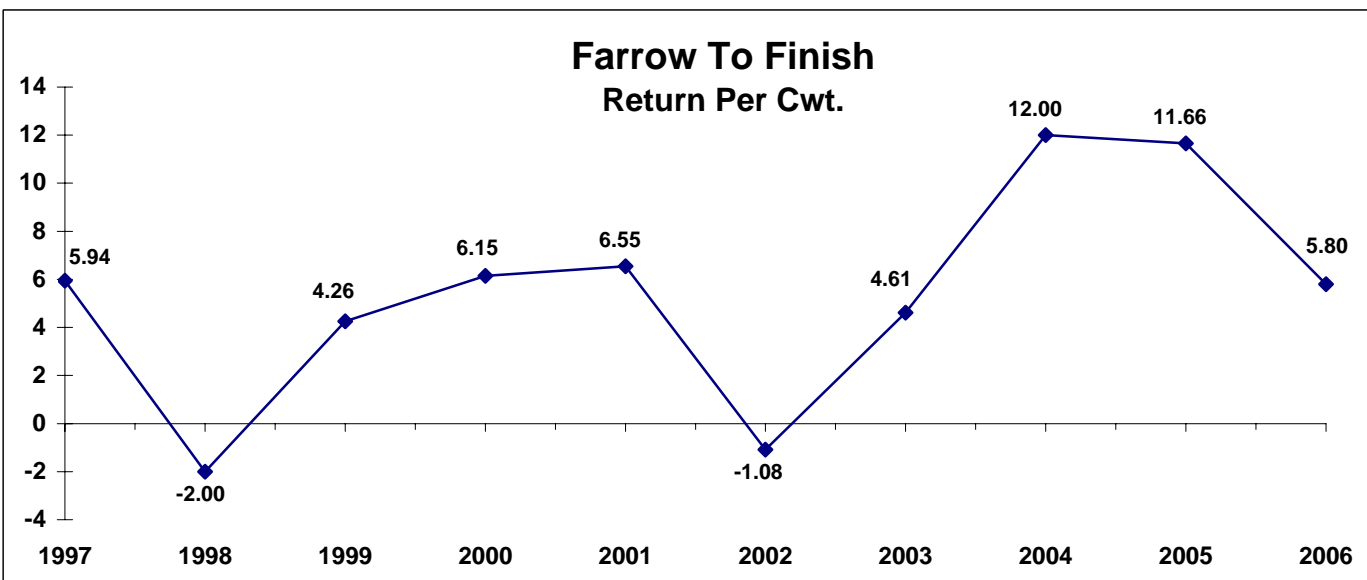
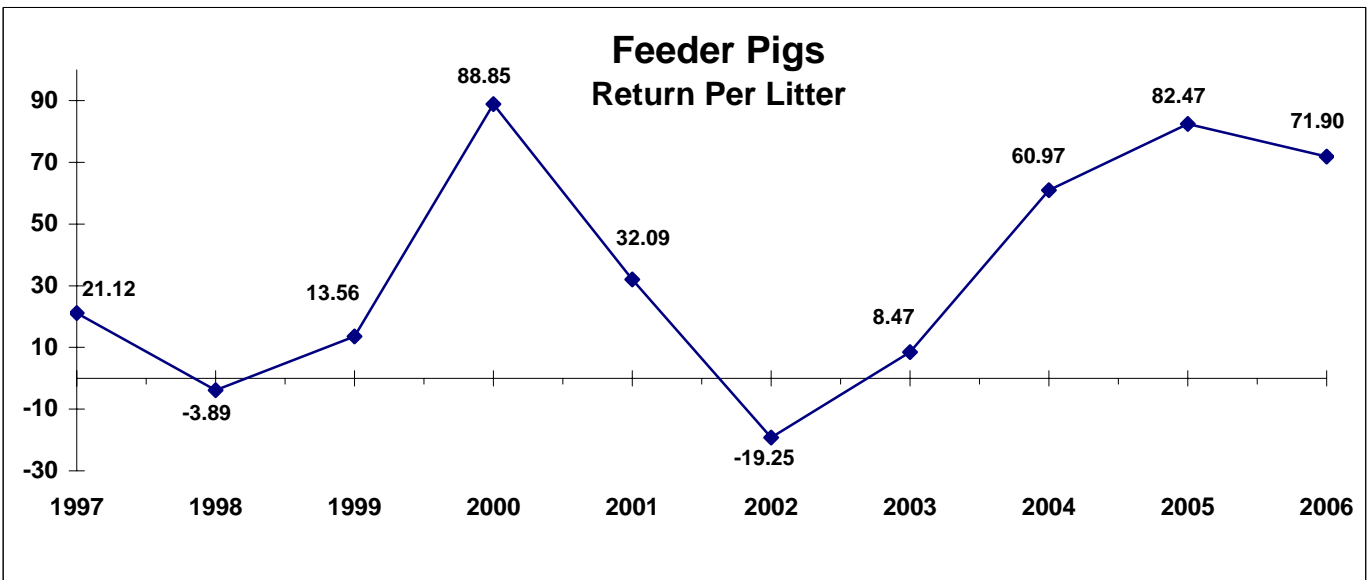
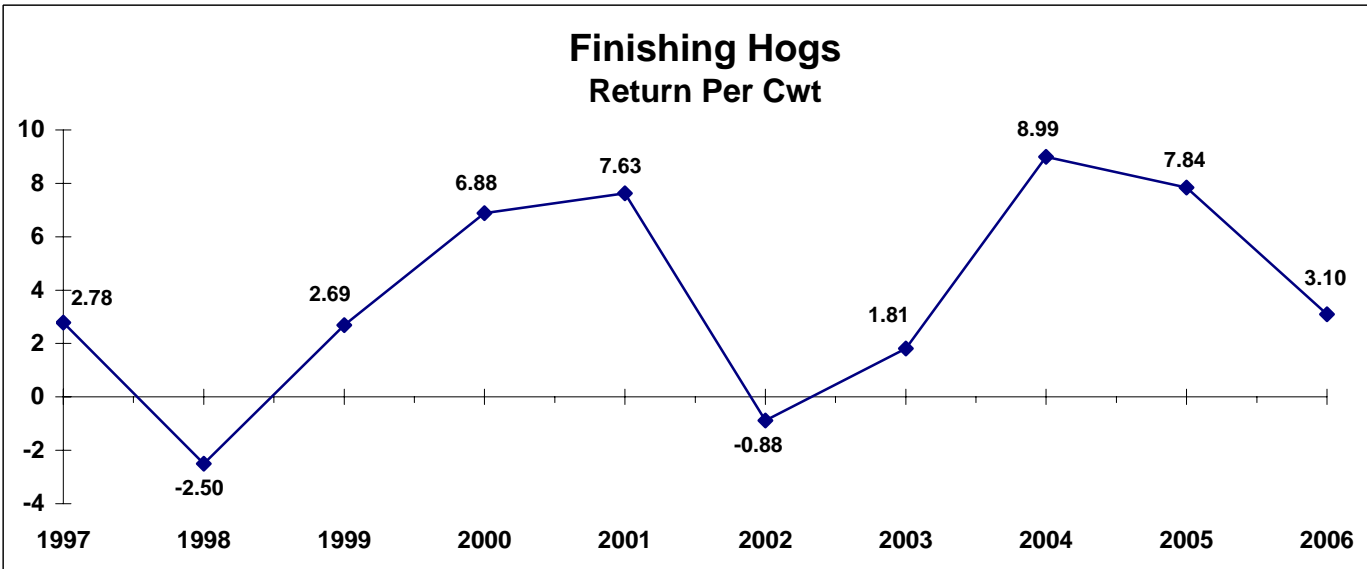
<b>Hay, Grass &amp; Mixed - 2006</b>	<b>Hay, Grass on Cash Rent</b>	<b>Hay, Mixed on Owned Land</b>	<b>Hay, Mixed on Cash Rent</b>
	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>
Number of fields	8	9	9
Number of farms	8	9	8
Acres	17.54	17.64	18.75
Yield per acre (ton)	3.45	3.12	4.18
Operators share of yield %	100.00	100.00	100.00
Value per ton	53.80	74.55	79.04
Total product return per acre	185.89	232.80	330.74
Miscellaneous income per acre	-	-	-
<b>Gross return per acre</b>	<b>185.89</b>	<b>232.80</b>	<b>330.74</b>
<b><u>Direct Expenses</u></b>			
Fertilizer	9.46	9.79	4.03
Crop chemicals	0.73	-	0.59
Fuel & oil	11.18	12.76	19.50
Repairs	18.78	21.34	21.92
Custom hire	48.54	2.45	7.97
Land rent	124.09	-	106.25
Machinery leases	-	0.33	0.87
Operating interest	3.69	21.99	13.48
Miscellaneous	6.73	2.93	0.91
Total direct expenses per acre	223.21	71.58	175.53
<b>Return over direct exp per acre</b>	<b>-37.32</b>	<b>161.23</b>	<b>155.21</b>
<b><u>Overhead Expenses</u></b>			
Custom hire	-	2.39	9.17
Hired labor	10.80	1.06	5.75
Machinery leases	5.55	0.33	0.28
Building leases	0.57	0.84	-
RE & pers. property taxes	-	13.21	-
Farm insurance	3.40	5.68	3.59
Utilities	1.79	1.17	3.67
Dues & professional fees	1.54	0.46	0.55
Interest	4.14	54.61	7.20
Mach & bldg depreciation	12.16	16.80	13.09
Miscellaneous	2.93	7.32	7.10
Total overhead expenses per acre	42.87	103.88	50.40
<b>Total dir &amp; ovhd expenses per acre</b>	<b>266.08</b>	<b>175.45</b>	<b>225.93</b>
<b>Net return per acre</b>	<b>-80.19</b>	<b>57.35</b>	<b>104.80</b>
Government payments	26.92	53.06	42.84
Net return with govt pmts	-53.27	110.41	147.64
Labor & management charge	9.32	30.03	16.33
Net return over lbr & mgt	-62.59	80.38	131.31
<b><u>Cost of Production</u></b>			
Total direct expense per ton	64.61	22.92	41.95
Total dir & ovhd exp per ton	77.01	56.19	54.00
Less govt & other income	69.22	39.20	43.76
With labor & management	71.92	48.81	47.66
Machinery cost per acre	100.02	58.22	79.55
Est. labor hours per acre	1.72	2.97	2.13

Hay, Alfalfa Establishment - 2006	Est DC, Hay, Alfalfa on Owned Land			Est DC, Hay, Alfalfa on Cash Rent		
	Avg. Of All Farms	Low 20 %	High 20%	Avg. Of All Farms	Low 20 %	High 20%
Number of fields	32	6	7	42	8	9
Number of farms	32	6	7	42	8	9
Acres	41.68	24.80	85.43	36.18	32.45	38.48
Yield per acre (ton)	3.83	1.46	5.59	3.14	2.31	3.94
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	99.21	50.57	108.42	78.73	23.61	98.99
Total product return per acre	379.65	73.94	606.09	247.23	54.57	389.72
Miscellaneous income per acre	0.24	-	-	2.28	-	-
<b>Gross return per acre</b>	<b>379.89</b>	<b>73.94</b>	<b>606.09</b>	<b>249.51</b>	<b>54.57</b>	<b>389.72</b>
<b>Direct Expenses</b>						
Seed	49.27	69.16	35.70	54.74	70.15	31.69
Fertilizer	12.09	18.72	12.95	18.73	11.51	10.96
Crop chemicals	9.77	3.58	12.70	6.33	3.72	7.97
Fuel & oil	23.79	17.14	20.13	20.49	22.14	22.51
Repairs	34.27	21.31	30.24	28.50	32.49	25.05
Custom hire	24.90	38.06	15.99	33.96	38.72	5.30
Land rent	-	-	-	95.48	71.99	87.32
Operating interest	7.19	10.23	5.23	5.99	7.12	4.43
Miscellaneous	4.39	0.58	6.87	3.42	3.03	1.15
Total direct expenses per acre	165.66	178.79	139.81	267.64	260.87	196.37
<b>Return over direct exp per acre</b>	<b>214.23</b>	<b>-104.84</b>	<b>466.27</b>	<b>-18.13</b>	<b>-206.30</b>	<b>193.35</b>
<b>Overhead Expenses</b>						
Custom hire	1.41	4.58	0.05	7.64	2.94	16.85
Hired labor	23.62	3.96	22.06	15.23	14.08	13.67
Machinery leases	1.38	0.02	1.06	2.08	2.71	2.67
Building leases	0.91	0.28	-	3.13	0.24	0.42
RE & pers. property taxes	11.59	13.95	12.12	-	-	-
Farm insurance	4.29	3.92	3.92	3.73	4.91	2.45
Utilities	5.17	2.29	6.91	2.55	2.23	3.67
Dues & professional fees	1.13	1.41	0.02	1.43	1.26	1.09
Interest	31.16	32.90	21.34	7.97	5.77	5.01
Mach & bldg depreciation	30.30	22.27	37.17	23.29	24.51	20.62
Miscellaneous	8.83	8.03	6.11	5.20	2.68	4.94
Total overhead expenses per acre	119.79	93.61	110.75	72.24	61.31	71.40
<b>Total dir &amp; ovhd expenses per acre</b>	<b>285.45</b>	<b>272.40</b>	<b>250.57</b>	<b>339.88</b>	<b>322.18</b>	<b>267.78</b>
<b>Net return per acre</b>	<b>94.44</b>	<b>-198.45</b>	<b>355.52</b>	<b>-90.37</b>	<b>-267.62</b>	<b>121.94</b>
Government payments	12.04	18.96	2.88	23.98	26.86	27.21
Net return with govt pmts	106.48	-179.50	358.41	-66.40	-240.76	149.15
Labor & management charge	31.61	16.96	29.24	27.16	26.45	22.47
Net return over lbr & mgt	74.87	-196.45	329.17	-93.55	-267.21	126.68
<b>Cost of Production</b>						
Total direct expense per ton	43.29	122.26	25.01	85.23	112.90	49.88
Total dir & ovhd exp per ton	74.59	186.28	44.82	108.23	139.43	68.02
Less govt & other income	71.38	173.31	44.31	99.87	127.81	61.11
With labor & management	79.64	184.91	49.54	108.52	139.26	66.82
Machinery cost per acre	114.73	107.19	100.55	120.73	123.93	94.91
Est. labor hours per acre	5.49	2.36	6.76	5.34	6.02	4.27

<b>Pasture, CRP &amp; Rented Out - 2006</b>	<b>Pasture on Owned Land</b>	<b>Pasture on Cash Rent</b>	<b>CRP on Owned Land</b>		<b>Rented Out Owned Land</b>	
	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>	<b>Avg. Of All Farms</b>	<b>Low 20%</b>	<b>High 20%</b>	<b>Avg. Of All Farms</b>
Number of fields	8	7	38	8	8	12
Number of farms	8	6	36	7	8	12
Acres	90.47	99.08	13.52	21.75	11.90	192.13
Yield per acre (aum)	17.63	14.73	107.80	59.54	176.18	142.48
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per aum	1.97	3.36	1.00	1.00	1.00	1.00
Total product return per acre	34.79	49.54	107.80	59.54	176.18	142.48
Miscellaneous income per acre	-	-	-	-	-	-
<b>Gross return per acre</b>	<b>34.79</b>	<b>49.54</b>	<b>107.80</b>	<b>59.54</b>	<b>176.18</b>	<b>142.48</b>
<b><u>Direct Expenses</u></b>						
Fertilizer	3.81	7.51	0.93	-	5.02	0.23
Crop chemicals	-	0.41	-	-	-	-
Fuel & oil	2.29	1.93	2.21	2.59	1.97	2.47
Repairs	2.22	1.86	3.03	3.57	2.32	2.03
Land rent	-	36.36	-	-	-	-
Operating interest	0.96	0.81	0.69	0.83	0.27	2.25
Miscellaneous	0.06	-	-	-	-	0.04
Total direct expenses per acre	9.34	48.89	6.86	7.00	9.57	7.01
<b>Return over direct exp per acre</b>	<b>25.45</b>	<b>0.65</b>	<b>100.93</b>	<b>52.54</b>	<b>166.61</b>	<b>135.47</b>
<b><u>Overhead Expenses</u></b>						
Hired labor	-	-	0.72	0.24	0.76	-
Machinery leases	0.94	0.85	0.17	0.00	0.26	-
RE & pers. property taxes	12.61	-	17.02	18.22	16.93	22.59
Farm insurance	0.54	0.40	0.78	0.79	1.07	3.27
Utilities	0.44	0.30	-	-	-	0.29
Interest	28.40	0.85	29.14	24.87	33.11	40.23
Mach & bldg depreciation	2.49	1.73	4.60	4.73	4.91	6.72
Miscellaneous	0.69	0.61	1.38	1.01	2.13	2.70
Total overhead expenses per	46.12	4.74	53.81	49.86	59.18	75.80
<b>Total dir &amp; ovhd expenses per</b>	<b>55.46</b>	<b>53.63</b>	<b>60.68</b>	<b>56.86</b>	<b>68.75</b>	<b>82.82</b>
<b>Net return per acre</b>	<b>-20.67</b>	<b>-4.09</b>	<b>47.12</b>	<b>2.68</b>	<b>107.43</b>	<b>59.66</b>
Government payments	-	-	-	-	-	1.10
Net return with govt pmts	-20.67	-4.09	47.12	2.68	107.43	60.77
Labor & management charge	3.29	2.89	4.20	4.54	3.01	8.42
Net return over lbr & mgt	-23.95	-6.98	42.93	-1.86	104.41	52.35
<b><u>Cost of Production</u></b>						
Total direct expense per aum	0.53	3.32	0.06	0.12	0.05	0.05
Total dir & ovhd exp per aum	3.15	3.64	0.56	0.95	0.39	0.58
Less govt & other income	3.15	3.64	0.56	0.95	0.39	0.57
With labor & management	3.33	3.84	0.60	1.03	0.41	0.63
Machinery cost per acre	8.38	7.21	10.11	11.15	9.00	11.78
Est. labor hours per acre	0.28	0.22	0.34	0.29	0.37	0.41

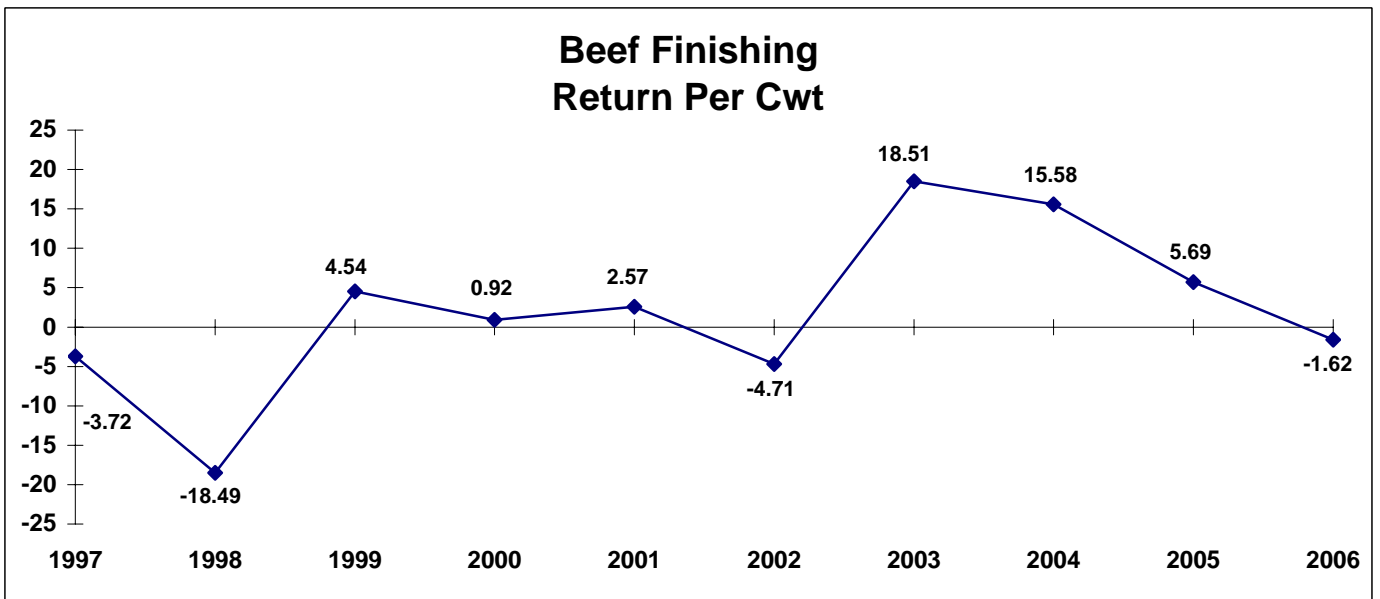
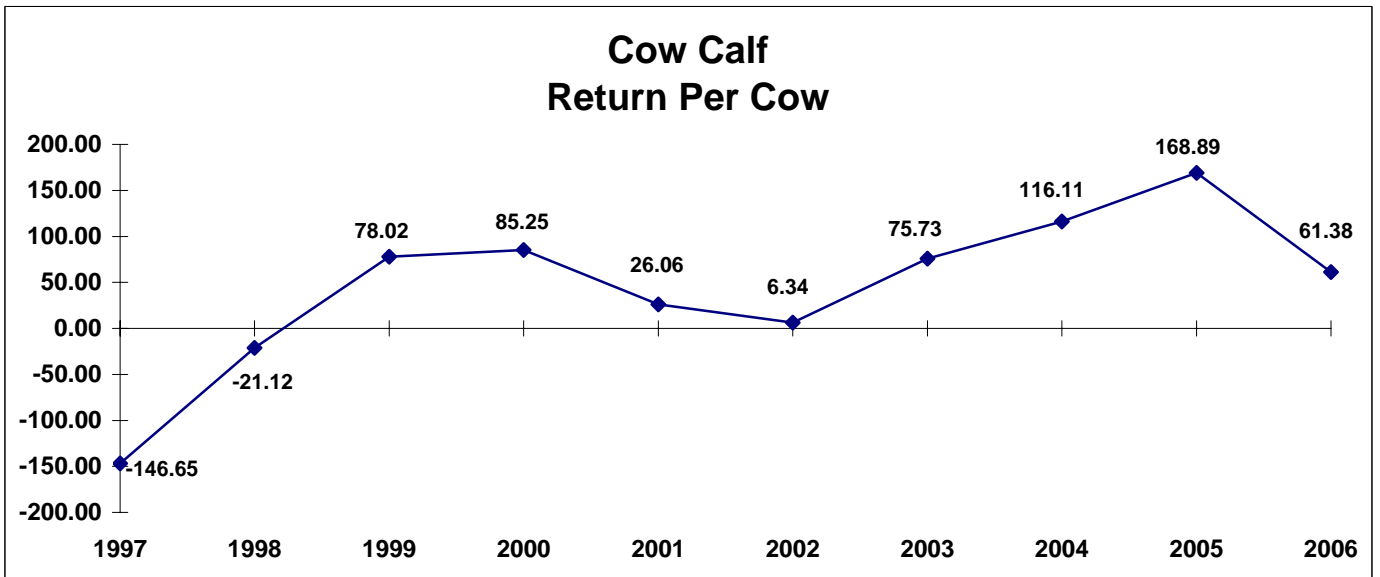
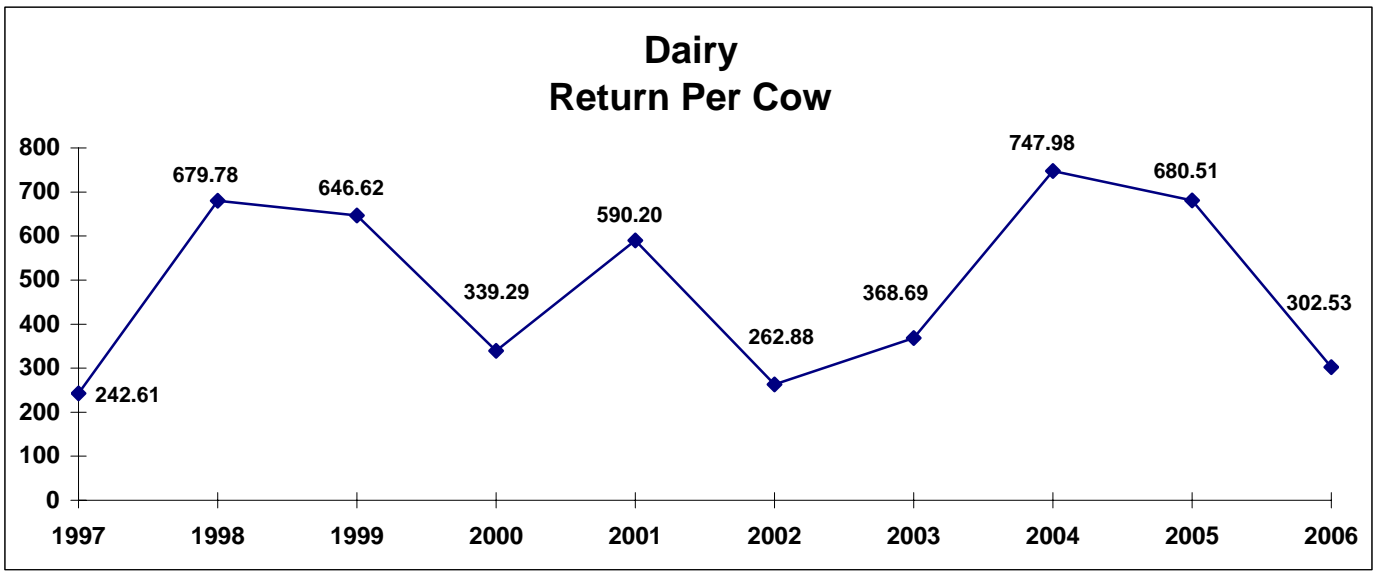
# Livestock Graphs

Indicating the relative profitability of the livestock industry



# Livestock Graphs

Indicating the relative profitability of the livestock industry



<b>Hogs, Farrow To Finish - 2006</b> MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	47		9		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	94.90	44.65	92.49	42.14	95.68	44.42	93.48	43.77
Transferred out (lb)	0.74	0.61	8.52	5.75	0.73	0.76	-	-
Cull sales (lb)	4.53	1.45	13.00	4.03	3.79	1.19	4.31	1.38
Butchered (lb)	0.27	0.13	0.84	0.39	0.08	0.04	0.27	0.13
Less purchased (lb)	-1.23	-1.39	-10.12	-7.70	-1.31	-1.55	-0.24	-0.34
Less transferred in (lb)	-0.11	-0.07	-	-	-0.19	-0.11	-0.08	-0.06
Inventory change (lb)	0.90	0.04	-4.73	-8.90	1.22	1.08	2.27	0.53
Total production (lb)	100.00	45.44	100.00	35.70	100.00	45.82	100.00	45.41
Other income		0.02		-		0.02		-
<b>Gross return</b>		<b>45.46</b>		<b>35.70</b>		<b>45.84</b>		<b>45.41</b>
<b>Direct Expenses</b>								
Corn (bu.)	3.39	6.97	5.43	11.88	2.33	5.01	3.63	6.81
Complete Ration (lb.)	85.10	7.68	4.78	0.81	164.20	14.60	26.29	2.38
Protein Vit Minerals (lb.)	53.25	7.54	86.38	13.55	31.27	3.52	75.04	10.23
Other feed stuffs	0.89	0.23	0.36	0.61	0.03	0.01	0.22	0.14
Breeding fees		0.74		0.06		1.02		0.61
Veterinary		1.81		1.64		1.97		1.21
Supplies		1.09		1.11		0.43		0.90
Contract production exp.		0.84		-		1.79		-
Fuel & oil		0.80		2.12		0.74		0.65
Repairs		1.12		3.27		1.08		1.20
Custom hire		1.31		0.16		2.77		0.04
Livestock leases		0.17		-		-		0.23
Hauling and trucking		0.24		0.40		0.07		0.30
Marketing		0.27		0.35		0.26		0.26
Operating interest		0.20		0.78		0.20		0.13
Total direct expenses		31.01		36.75		33.48		25.09
<b>Return over direct expense</b>		<b>14.45</b>		<b>-1.05</b>		<b>12.36</b>		<b>20.32</b>
<b>Overhead Expenses</b>								
Custom hire		0.26		0.49		0.01		0.87
Hired labor		3.43		3.83		3.63		3.26
Building leases		0.35		-		0.12		0.82
RE & pers. property taxes		0.11		0.23		0.09		0.09
Farm insurance		0.50		0.69		0.34		0.58
Utilities		0.85		1.57		0.88		0.64
Interest		1.08		1.00		0.92		1.11
Mach & bldg depreciation		1.59		1.87		1.28		1.84
Miscellaneous		0.49		0.98		0.57		0.37
Total overhead expenses		8.65		10.66		7.83		9.58
<b>Total dir &amp; ovhd expenses</b>		<b>39.66</b>		<b>47.41</b>		<b>41.31</b>		<b>34.68</b>
<b>Net return</b>		<b>5.80</b>		<b>-11.70</b>		<b>4.53</b>		<b>10.74</b>
Labor & management charge		1.85		3.78		1.21		2.24
Net return over lbr & mgt		3.95		-15.49		3.32		8.50
<b>Cost of Production</b>								
Total direct expense per cwt.		31.01		36.75		33.48		25.09
Total dir & ovhd expense per cwt.		39.66		47.41		41.31		34.68
With other revenue adjustments		39.51		50.70		41.64		33.56
With labor and management		41.36		54.48		42.85		35.80
Est. labor hours per unit		0.30		0.73		0.22		0.30
<b>Other Information</b>								
Average number of sows		252.4		122.9		492.8		256.1
Litters farrowed		505		156		1,094		543
Litters per sow		2.00		1.27		2.22		2.12
Litters per crate		11.63		7.05		13.32		13.55
Pigs born per litter		10.67		9.58		10.75		11.31
Pigs weaned per litter		9.46		8.09		9.89		9.62
Pigs weaned per sow		18.88		10.15		21.5		20.86
Number sold per litter		8.18		6.64		8.36		8.53
Lbs of feed / lb of gain		3.31		4.1		3.26		3.05
Feed cost / cwt. of gain		22.42		26.86		23.14		19.57
Feed cost per litter		499.54		436.01		522.29		467.25
Avg wgt/Raised Hog sold		258		226		258		262
Avg price / cwt		47.05		45.56		46.42		46.82



Hogs, Farrow To Finish - 2006 MN Statewide Avg Per Litter	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	47		9		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	2,114.48	994.92	1,501.54	684.09	2,159.57	1,002.54	2,232.25	1,045.12
Transferred out (lb)	16.40	13.67	138.23	93.32	16.57	17.09	-	-
Cull sales (lb)	100.90	32.34	210.98	65.42	85.45	26.80	102.86	32.90
Butchered (lb)	6.08	2.93	13.64	6.31	1.87	0.87	6.36	3.13
Less purchased (lb)	-27.38	-30.91	-164.25	-125.05	-29.59	-35.00	-5.69	-8.00
Less transferred in (lb)	-2.47	-1.49	-	-	-4.37	-2.51	-2.00	-1.43
Inventory change (lb)	20.00	0.99	-76.74	-144.50	27.64	24.37	54.09	12.73
Total production (lb)	2,228.01	1,012.46	1,623.41	579.60	2,257.14	1,034.16	2,387.87	1,084.44
Other income		0.37		-		0.40		-
<b>Gross return</b>		<b>1,012.83</b>		<b>579.60</b>		<b>1,034.56</b>		<b>1,084.44</b>
<b>Direct Expenses</b>								
Corn (bu.)	75.54	155.24	88.18	192.84	52.53	112.99	86.69	162.68
Complete Ration (lb.)	1,895.94	171.12	77.62	13.20	3,706.23	329.62	627.73	56.86
Protein Vit Minerals (lb.)	1,186.32	168.04	1,402.23	220.01	705.75	79.43	1,791.96	244.36
Other feed stuffs	19.87	5.14	5.83	9.95	0.73	0.25	5.37	3.35
Breeding fees		16.39		0.91		23.03		14.46
Veterinary		40.27		26.63		44.42		29.01
Supplies		24.34		17.99		9.72		21.44
Contract production exp.		18.66		-		40.45		-
Fuel & oil		17.72		34.48		16.79		15.57
Repairs		25.01		53.06		24.42		28.56
Custom hire		29.21		2.66		62.41		0.91
Livestock leases		3.77		-		-		5.47
Hauling and trucking		5.41		6.44		1.62		7.13
Marketing		6.11		5.71		5.93		6.17
Operating interest		4.48		12.66		4.50		3.21
Total direct expenses		690.91		596.57		755.58		599.18
<b>Return over direct expense</b>		<b>321.92</b>		<b>-16.97</b>		<b>278.99</b>		<b>485.25</b>
<b>Overhead Expenses</b>								
Custom hire		5.78		8.01		0.26		20.79
Hired labor		76.38		62.16		81.98		77.89
Building leases		7.91		-		2.82		19.58
Farm insurance		11.08		11.22		7.57		13.93
Utilities		18.88		25.42		19.76		15.17
Interest		23.96		16.16		20.70		26.45
Mach & bldg depreciation		35.37		30.36		28.86		43.91
Miscellaneous		13.38		19.69		14.80		11.14
Total overhead expenses		192.74		173.02		176.75		228.86
<b>Total dir &amp; ovhd expenses</b>		<b>883.65</b>		<b>769.59</b>		<b>932.33</b>		<b>828.04</b>
<b>Net return</b>		<b>129.18</b>		<b>-189.99</b>		<b>102.23</b>		<b>256.40</b>
Labor & management charge		41.19		61.41		27.31		53.40
Net return over lbr & mgt		87.98		-251.41		74.92		203.00
<b>Cost of Production</b>								
Total direct expense per cwt.		31.01		36.75		33.48		25.09
Total dir& ovhd expense per cwt.		39.66		47.41		41.31		34.68
With other revenue adjustments		39.51		50.70		41.64		33.56
With labor and management		41.36		54.48		42.85		35.80
Est. labor hours per unit		6.67		11.90		4.97		7.07
<b>Other Information</b>								
Average number of sows		252.4		122.9		492.8		256.1
Litters farrowed		505		156		1,094		543
Litters per sow		2.00		1.27		2.22		2.12
Litters per crate		11.63		7.05		13.32		13.55
Pigs born per litter		10.67		9.58		10.75		11.31
Pigs weaned per litter		9.46		8.09		9.89		9.62
Pigs weaned per sow		18.88		10.15		21.5		20.86
Number sold per litter		8.18		6.64		8.36		8.53
Lbs of feed / lb of gain		3.31		4.1		3.26		3.05
Feed cost / cwt. of gain		22.42		26.86		23.14		19.57
Feed cost per litter		499.54		436.01		522.29		467.25
Avg wgt/Raised Hog sold		258		226		258		262
Avg price / cwt		47.05		45.56		46.42		46.82

Hogs, Farrow To Finish - 2006 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead											
	Avg of All Farms		Up to 100 litters		101 - 200		201 - 500 litters		501 - 1000		Over 1000	
Number of farms	47		7		17		12		5		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	94.90	44.65	90.01	43.56	85.79	40.24	93.36	43.98	96.41	45.71	96.47	45.31
Transferred out (lb)	0.74	0.61	-	-	0.64	0.31	1.20	0.70	3.09	2.09	0.24	0.39
Cull sales (lb)	4.53	1.45	10.08	3.57	4.82	1.51	5.33	1.79	6.18	1.99	3.88	1.22
Butchered (lb)	0.27	0.13	0.46	0.20	1.24	0.50	0.67	0.41	0.17	0.08	0.06	0.03
Less purchased (lb)	-1.23	-1.39	-0.42	-0.53	-0.60	-0.67	-0.61	-0.82	-3.96	-3.21	-0.96	-1.29
Less transferred in (lb)	-0.11	-0.07	-	-	-0.21	-0.15	-0.71	-0.41	-	-	-	-
Inventory change (lb)	0.90	0.04	-0.12	-4.78	8.31	2.72	0.77	-1.21	-1.89	-1.68	0.31	0.32
Total production (lb)	100.00	45.44	100.00	42.02	100.00	44.47	100.00	44.43	100.00	44.98	100.00	45.97
Other income		0.02		0.52		-		0.33		0.05		-0.06
<b>Gross return</b>		<b>45.46</b>		<b>42.54</b>		<b>44.47</b>		<b>44.76</b>		<b>45.03</b>		<b>45.90</b>
<b>Direct Expenses</b>												
Corn (bu.)	3.39	6.97	5.88	13.02	4.64	9.65	4.40	9.75	4.24	8.92	2.77	5.48
Oats (bu.)	0.01	0.02	0.29	0.55	0.00	0.01	0.01	0.02	-	-	0.00	0.01
Complete Ration (lb.)	85.10	7.68	60.16	8.16	26.70	2.77	37.67	3.62	7.01	0.76	118.80	10.53
Protein Vit Minerals (lb.)	53.25	7.54	56.33	10.05	85.20	11.27	65.60	10.05	70.44	11.80	42.53	5.61
Other feed stuffs	0.88	0.22	0.17	0.33	0.84	0.47	0.12	0.04	6.14	1.07	0.08	0.05
Breeding fees		0.74		0.15		0.24		0.46		0.37		0.95
Veterinary		1.81		1.53		1.64		1.32		1.79		1.94
Supplies		1.09		1.62		1.06		0.68		0.88		1.21
Contract production exp.		0.84		-		-		-		-		1.31
Fuel & oil		0.80		2.16		1.44		0.71		1.13		0.61
Repairs		1.12		3.07		1.74		1.49		1.15		0.90
Custom hire		1.31		-		0.07		0.09		0.07		2.01
Livestock leases		0.17		-		-		-		-		0.27
Hauling and trucking		0.24		0.70		0.46		0.23		0.30		0.19
Marketing		0.27		0.74		0.41		0.23		0.16		0.27
Operating interest		0.20		0.58		0.32		0.49		0.24		0.11
Total direct expenses		31.01		42.67		31.56		29.17		28.64		31.44
<b>Return over direct expense</b>		<b>14.45</b>		<b>-0.13</b>		<b>12.91</b>		<b>15.59</b>		<b>16.39</b>		<b>14.46</b>
<b>Overhead Expenses</b>												
Custom hire		0.26		0.13		0.25		0.13		0.13		0.31
Hired labor		3.43		6.33		1.30		1.14		2.08		4.40
Machinery leases		0.08		0.02		0.00		-		0.56		0.03
Building leases		0.35		-		0.39		-		0.48		0.41
RE & pers. property taxes		0.11		0.37		0.09		0.24		0.16		0.07
Farm insurance		0.50		0.47		0.71		0.88		0.70		0.35
Utilities		0.85		1.49		1.08		1.41		1.38		0.59
Dues & professional fees		0.15		0.33		0.15		0.26		0.07		0.14
Interest		1.08		2.14		1.22		1.83		1.06		0.88
Mach & bldg depreciation		1.59		2.10		1.75		1.79		1.80		1.47
Miscellaneous		0.25		1.09		0.16		0.41		0.69		0.14
Total overhead expenses		8.65		14.46		7.09		8.08		9.11		8.78
<b>Total dir &amp; ovhd expenses</b>		<b>39.66</b>		<b>57.13</b>		<b>38.65</b>		<b>37.25</b>		<b>37.76</b>		<b>40.22</b>
<b>Net return</b>		<b>5.80</b>		<b>-14.59</b>		<b>5.82</b>		<b>7.51</b>		<b>7.27</b>		<b>5.68</b>
Labor & management charge		1.85		4.08		2.72		4.04		2.24		1.15
Net return over lbr & mgt		3.95		-18.67		3.09		3.47		5.04		4.54
<b>Cost of Production</b>												
Total direct expense per cwt.		31.01		42.67		31.56		29.17		28.64		31.44
Total dir & ovhd expense per cwt.		39.66		57.13		38.65		37.25		37.76		40.22
With other revenue adjustments		39.51		54.52		37.60		36.43		38.20		40.29
With labor and management		41.36		58.60		40.33		40.47		40.44		41.43
Est. labor hours per unit		0.30		0.85		0.35		0.44		0.41		0.23
<b>Other Information</b>												
Average number of sows		252.4		45.7		92.8		151.7		386.4		1,035.30
Litters farrowed		505		66		150		277		642		2362
Litters per sow		2.00		1.45		1.62		1.82		1.66		2.28
Litters per crate		11.63		4.12		6.83		10.30		13.11		14.37
Pigs born per litter		10.67		9.44		10.04		9.61		10.31		11.15
Pigs weaned per litter		9.46		7.49		8.53		8.51		8.55		10.12
Pigs weaned per sow		18.88		10.77		13.76		15.70		14.20		23.00
Number sold per litter		8.18		6.69		6.85		7.48		7.65		8.75
Lbs of feed / lb of gain		3.31		4.63		3.77		3.50		3.27		3.17
Feed cost / cwt. of gain		22.42		32.11		24.18		23.48		22.55		21.67
Feed cost per litter		499.54		579.12		497.31		476.55		440.61		516.07
Avg wgt/Raised Hog sold		258		243		258		253		246		262
Avg price / cwt		47.05		48.40		46.91		47.11		47.41		46.96

Hogs, Feeder Pig Production - 2006 MN Statewide Average of All Farms	Farms Sorted by Return to Overhead			
	Per Head Sold/Trans		Average Per Litter	
Number of farms	5		5	
	Quantity	Value	Quantity	Value
Feeder Pigs sold (hd)	0.83	38.68	5.85	273.13
Transferred out (hd)	0.17	7.70	1.21	54.39
Cull sales (hd)	0.03	4.77	0.22	33.68
Butchered (hd)	0.00	0.38	0.02	2.69
Less purchased (hd)	-0.05	-13.29	-0.34	-93.87
Less transferred in (hd)	-0.01	-1.78	-0.08	-12.58
Inventory change (hd)	0.27	23.81	1.89	168.17
Total production (hd)	0.00	60.27	0.00	425.60
Other income		-		-
<b>Gross return</b>		<b>60.27</b>		<b>425.60</b>
<b>Direct Expenses</b>				
Barley (bu.)	0.26	0.45	1.83	3.21
Corn (bu.)	3.17	6.94	22.39	49.01
Complete Ration (lb.)	1.05	0.51	7.39	3.62
Protein Vit Minerals (lb.)	59.92	8.75	423.13	61.76
Other feed stuffs	1.66	0.36	11.74	2.54
Breeding fees		1.17		8.26
Veterinary		1.39		9.78
Supplies		3.67		25.93
Fuel & oil		1.70		12.03
Repairs		2.53		17.86
Custom hire		0.57		3.99
Hired labor		1.76		12.45
Marketing		0.41		2.89
Bedding		0.09		0.66
Operating interest		1.97		13.93
Total direct expenses		32.27		227.90
<b>Return over direct expense</b>		<b>28.00</b>		<b>197.70</b>
<b>Overhead Expenses</b>				
Hired labor		1.71		12.06
Machinery leases		0.06		0.42
Building leases		3.95		27.89
RE & pers. property taxes		0.36		2.56
Farm insurance		0.94		6.66
Utilities		2.14		15.11
Dues & professional fees		0.37		2.64
Interest		1.89		13.38
Mach & bldg depreciation		5.36		37.87
Miscellaneous		1.02		7.21
Total overhead expenses		17.81		125.80
<b>Total dir &amp; ovhd expenses</b>		<b>50.09</b>		<b>353.71</b>
<b>Net return</b>		<b>10.18</b>		<b>71.90</b>
Labor & management charge		8.00		56.47
Net return over lbr & mgt		2.18		15.43
<b>Cost of Production</b>				
Total direct expense per head		32.27		32.27
Total dir & ovhd expense per head		50.09		50.09
With other revenue adjustments		44.84		44.84
With labor and management		52.84		52.84
Est. labor hours per unit		0.97		6.82
<b>Other Information</b>				
Average number of sows		126.2		126.2
Litters farrowed		191		191
Litters per sow		1.51		1.51
Litters per crate		6.91		6.91
Pigs born per litter		10.06		10.06
Pigs weaned per litter		9.00		9.00
Pigs weaned per sow		13.12		13.12
Number sold per litter		5.85		5.85
Feed cost per litter		120.14		120.14
Avg wgt/Feeder Pig sold		47		47
Avg price / head		46.66		46.66

Hogs, Finish Feeder Pigs - 2006 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	84		17		17		16	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	115.66	53.58	120.31	53.93	124.84	56.36	126.74	60.21
Transferred out (lb)	0.29	0.33	0.13	0.63	-	-	0.92	0.47
Cull sales (lb)	0.32	0.16	0.86	0.62	-	-	-	-
Butchered (lb)	0.05	0.02	0.01	0.00	0.06	0.02	0.01	0.00
Less purchased (lb)	-14.42	-17.95	-10.50	-13.36	-21.48	-22.69	-18.67	-20.24
Less transferred in (lb)	-6.36	-6.06	-11.91	-12.88	-2.56	-2.56	-3.40	-2.83
Inventory change (lb)	4.47	1.72	1.10	-0.79	-0.86	-0.01	-5.59	-1.82
Total production (lb)	100.00	31.81	100.00	28.13	100.00	31.13	100.00	35.80
Other income		0.09		0.06		0.03		0.01
<b>Gross return</b>		<b>31.90</b>		<b>28.19</b>		<b>31.16</b>		<b>35.81</b>
<b>Direct Expenses</b>								
Corn (bu.)	2.12	4.34	2.77	5.44	3.10	6.45	3.00	6.51
Soybeans (bu.)	0.01	0.03	-	-	-	-	0.09	0.50
Complete Ration (lb.)	147.09	9.15	163.74	8.62	46.62	3.22	47.53	2.76
Protein Vit Minerals (lb.)	36.98	4.49	27.71	4.24	64.91	7.75	54.63	5.85
Other feed stuffs	0.93	0.12	0.14	0.01	3.74	0.26	3.09	0.25
Veterinary		0.58		0.58		0.37		0.19
Supplies		0.35		0.15		0.18		0.73
Contract production exp.		1.66		3.65		0.65		-
Fuel & oil		0.36		0.25		0.27		0.43
Repairs		0.47		0.28		0.48		0.60
Custom hire		0.71		1.68		0.56		0.00
Utilities		0.08		0.33		0.01		-
Hauling and trucking		0.66		0.54		1.01		0.29
Marketing		0.42		0.63		0.61		0.20
Operating interest		0.67		0.50		0.48		0.85
Total direct expenses		24.10		26.90		22.30		19.16
<b>Return over direct expense</b>		<b>7.80</b>		<b>1.29</b>		<b>8.86</b>		<b>16.65</b>
<b>Overhead Expenses</b>								
Custom hire		0.10		0.06		0.00		0.26
Hired labor		0.62		0.35		0.84		0.37
Machinery leases		0.19		-		0.94		0.01
Building leases		1.71		0.20		2.83		0.21
Farm insurance		0.24		0.16		0.22		0.41
Utilities		0.26		0.23		0.19		0.72
Interest		0.49		0.61		0.42		0.46
Mach & bldg depreciation		0.75		0.76		0.51		1.15
Miscellaneous		0.33		0.31		0.35		0.79
Total overhead expenses		4.70		2.66		6.31		4.38
<b>Total dir &amp; ovhd expenses</b>		<b>28.80</b>		<b>29.56</b>		<b>28.60</b>		<b>23.54</b>
<b>Net return</b>		<b>3.10</b>		<b>-1.37</b>		<b>2.56</b>		<b>12.27</b>
Labor & management charge		1.07		0.98		1.10		1.73
Net return over lbr & mgt		2.03		-2.34		1.46		10.54
<b>Cost of Production</b>								
Total direct expense per cwt.		39.85		44.27		38.07		34.50
Total dir & ovhd expense per cwt.		43.90		46.48		43.12		37.93
With other revenue adjustments		43.82		46.43		43.10		37.92
With labor and management		44.74		47.24		43.97		39.28
Est. labor hours per unit		0.10		0.11		0.10		0.16
<b>Other Information</b>								
No. purchased or trans in		7,350		8,333		6,609		2,600
Number sold or trans out		6,640		7,754		6,374		2,469
Percentage death loss		4.8		5.9		3.8		4.7
Avg. daily gain (lbs)		1.68		1.65		1.68		1.63
Lbs of conc / lb of gain		3.04		3.47		2.89		2.81
Lbs of feed / lb of gain		3.04		3.47		2.89		2.81
Feed cost per cwt of gain		18.14		18.31		17.68		15.88
Feed cost per head		39.91		39.50		37.96		35.10
Average purchase weight		39		42		49		43
Average sales weight		263		260		264		271
Avg purch price / head		48.18		53.22		51.33		47.05
Avg sales price / cwt		46.32		44.82		45.14		47.51

Hogs, Finish Feeder Pigs - 2006 MN Statewide - Avg Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	84		17		17		16	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	254.50	117.89	259.49	116.31	268.05	121.01	280.20	133.12
Transferred out (lb)	0.63	0.72	0.28	1.35	-	-	2.03	1.04
Cull sales (lb)	0.70	0.35	1.86	1.33	-	-	-	-
Butchered (lb)	0.10	0.04	0.01	0.01	0.13	0.05	0.01	0.01
Less purchased (lb)	-31.73	-39.49	-22.64	-28.82	-46.12	-48.72	-41.28	-44.74
Less transferred in (lb)	-13.99	-13.33	-25.69	-27.79	-5.49	-5.49	-7.52	-6.26
Inventory change (lb)	9.83	3.79	2.38	-1.71	-1.85	-0.02	-12.36	-4.02
Total production (lb)	220.05	69.99	215.68	60.68	214.71	66.84	221.08	79.15
Other income		0.20		0.12		0.07		0.02
<b>Gross return</b>		<b>70.19</b>		<b>60.8</b>		<b>66.91</b>		<b>79.17</b>
<b>Direct Expenses</b>								
Corn (bu.)	4.66	9.56	5.98	11.73	6.66	13.86	6.64	14.39
Soybeans (bu.)	0.01	0.07	-	-	-	-	0.19	1.11
Complete Ration (lb.)	323.68	20.13	353.17	18.6	100.09	6.91	105.09	6.11
Protein Vit Minerals (lb.)	81.37	9.87	59.76	9.15	139.36	16.64	120.79	12.94
Other feed stuffs	2.05	0.27	0.30	0.02	8.03	0.55	6.83	0.56
Veterinary		1.29		1.26		0.80		0.41
Supplies		0.77		0.31		0.38		1.60
Contract production exp.		3.65		7.86		1.40		-
Fuel & oil		0.79		0.55		0.58		0.96
Repairs		1.04		0.60		1.03		1.32
Custom hire		1.55		3.62		1.20		0.00
Utilities		0.18		0.70		0.02		-
Hauling and trucking		1.45		1.17		2.18		0.64
Marketing		0.92		1.36		1.30		0.44
Operating interest		1.48		1.08		1.02		1.88
Total direct expenses		53.04		58.02		47.88		42.36
<b>Return over direct expense</b>		<b>17.16</b>		<b>2.78</b>		<b>19.03</b>		<b>36.81</b>
<b>Overhead Expenses</b>								
Custom hire		0.21		0.13		0.01		0.56
Hired labor		1.37		0.75		1.80		0.81
Machinery leases		0.42		-		2.02		0.02
Building leases		3.77		0.44		6.07		0.47
Farm insurance		0.52		0.34		0.46		0.90
Utilities		0.58		0.49		0.40		1.59
Interest		1.09		1.31		0.91		1.01
Mach & bldg depreciation		1.65		1.63		1.10		2.55
Miscellaneous		0.72		0.66		0.76		1.76
Total overhead expenses		10.33		5.73		13.54		9.68
<b>Total dir &amp; ovhd expenses</b>		<b>63.37</b>		<b>63.75</b>		<b>61.42</b>		<b>52.04</b>
<b>Net return</b>		<b>6.82</b>		<b>-2.95</b>		<b>5.49</b>		<b>27.13</b>
Labor & management charge		2.36		2.11		2.35		3.82
Net return over lbr & mgt		4.46		-5.06		3.14		23.31
<b>Cost of Production</b>								
Total direct expense per cwt.		39.85		44.27		38.07		34.50
Total dir & ovhd expense per cwt.		43.90		46.48		43.12		37.93
With other revenue adjustments		43.82		46.43		43.10		37.92
With labor and management		44.74		47.24		43.97		39.28
Est. labor hours per unit		0.22		0.23		0.22		0.36
<b>Other Information</b>								
No. purchased or trans in		7,350		8,333		6,609		2,600
Number sold or trans out		6,640		7,754		6,374		2,469
Percentage death loss		4.8		5.9		3.8		4.7
Avg. daily gain (lbs)		1.68		1.65		1.68		1.63
Lbs of conc / lb of gain		3.04		3.47		2.89		2.81
Lbs of feed / lb of gain		3.04		3.47		2.89		2.81
Feed cost per cwt of gain		18.14		18.31		17.68		15.88
Feed cost per head		39.91		39.50		37.96		35.10
Average purchase weight		39		42		49		43
Average sales weight		263		260		264		271
Avg purch price / head		48.18		53.22		51.33		47.05
Avg sales price / cwt		46.32		44.82		45.14		47.51

Hogs, Farrow to Weaning - 2006 MN Statewide - Avg Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	25		5		5		5	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Weaning Pigs sold (hd)	0.55	18.34	-	-	0.93	31.23	0.39	13.65
Transferred out (hd)	0.45	15.80	1.00	34.22	0.07	2.37	0.61	21.64
Cull sales (hd)	0.02	3.19	0.03	3.04	0.02	2.91	0.03	3.52
Butchered (hd)	0.00	0.00	0.00	-	-	-	0.00	0.00
Less purchased (hd)	-0.01	-2.52	-0.02	-4.41	-0.02	-5.30	0.00	-0.38
Less transferred in (hd)	-0.02	-1.84	-0.01	-1.15	-0.01	-0.71	-0.01	-1.70
Inventory change (hd)	0.00	0.37	0.01	-0.13	0.00	0.25	0.01	-0.26
Total production (hd)	0.00	33.34	0.00	31.56	0.00	30.75	0.00	36.47
Other income		0.02		-		0.10		-
<b>Gross return</b>		<b>33.36</b>		<b>31.56</b>		<b>30.84</b>		<b>36.47</b>
<b>Direct Expenses</b>								
Corn (bu.)	0.75	1.64	0.33	0.67	0.29	0.62	0.78	1.75
Complete Ration (lb.)	40.95	4.42	114.43	7.72	76.07	7.38	5.50	3.73
Protein Vit Minerals (lb.)	38.94	2.11	4.71	1.29	7.64	0.91	22.90	1.93
Other feed stuffs	0.66	0.19	0.05	0.12	0.43	0.19	0.00	0.00
Breeding fees		1.75		2.08		1.14		1.74
Veterinary		1.43		1.50		1.40		1.44
Supplies		0.80		0.00		0.91		0.46
Contract production exp.		1.49		9.42		0.27		-
Fuel & oil		0.52		1.10		0.23		0.66
Repairs		1.12		1.25		0.85		1.05
Custom hire		0.17		0.01		0.36		-
Hired labor		0.23		1.50		-		-
Utilities		0.11		0.73		-		-
Hauling and trucking		0.10		0.06		0.27		0.03
Operating interest		0.33		0.97		0.32		0.11
Total direct expenses		16.41		28.43		14.85		12.90
<b>Return over direct expense</b>		<b>16.95</b>		<b>3.14</b>		<b>15.99</b>		<b>23.57</b>
<b>Overhead Expenses</b>								
Hired labor		5.90		2.62		6.09		7.04
Machinery leases		0.52		0.01		0.41		-
Building leases		0.41		0.68		0.96		0.16
Farm insurance		0.57		0.50		0.62		0.71
Utilities		1.01		0.48		1.17		1.30
Dues & professional fees		0.34		0.34		0.80		0.22
Interest		1.12		1.47		0.49		1.27
Mach & bldg depreciation		1.62		2.15		1.15		1.77
Miscellaneous		0.50		0.52		0.35		0.43
Total overhead expenses		11.99		8.76		12.05		12.90
<b>Total dir &amp; ovhd expenses</b>		<b>28.40</b>		<b>37.19</b>		<b>26.90</b>		<b>25.80</b>
<b>Net return</b>		<b>4.96</b>		<b>-5.62</b>		<b>3.95</b>		<b>10.67</b>
Labor & management charge		2.15		4.33		0.79		2.77
Net return over lbr & mgt		2.81		-9.95		3.16		7.90
<b>Cost of Production</b>								
Total direct expense per head		16.41		28.43		14.85		12.90
Total dir & ovhd expense per head		28.40		37.19		26.90		25.80
With other revenue adjustments		26.91		37.22		28.69		23.11
With labor and management		29.06		41.54		29.48		25.87
Est. labor hours per unit		0.32		0.17		0.31		0.30
<b>Other Information</b>								
Average number of sows		883.0		728.0		1105.2		1243.2
Litters farrowed		1,906		1,501		2,448		2,789
Litters per sow		2.16		2.06		2.21		2.24
Litters per crate		14.18		13.1		14.59		15.16
Pigs born per litter		10.51		10.35		10.46		10.82
Pigs weaned per litter		9.48		9.28		9.47		9.74
Pigs weaned per sow		20.29		18.38		20.89		22.14
Number sold per litter		5.16		-		8.91		3.85
Feed cost per litter		79.12		88.86		87.21		72.52
Avg wgt/Weaning Pig sold		13		-		13		11
Avg price / head		33.65		-		33.57		34.66

Hogs, Farrow to Weaning - 2006 MN Statewide - Avg Per Litter	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	25		5		5		5	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Weaning Pigs sold (hd)	5.16	173.64	-	-	8.91	299.24	3.85	133.51
Transferred out (hd)	4.31	149.58	9.07	310.26	0.67	22.69	5.93	211.67
Cull sales (hd)	0.23	30.24	0.23	27.52	0.23	27.93	0.25	34.39
Butchered (hd)	0.00	0.01	0.00	-	-	-	0.00	0.02
Less purchased (hd)	-0.11	-23.89	-0.22	-40.02	-0.22	-50.83	-0.01	-3.70
Less transferred in (hd)	-0.15	-17.46	-0.10	-10.41	-0.07	-6.83	-0.15	-16.60
Inventory change (hd)	-0.02	3.53	0.07	-1.14	-0.01	2.42	0.05	-2.52
Total production (hd)	0.00	315.65	0.00	286.21	0.00	294.62	0.00	356.76
Other income		0.24		-		0.92		-
<b>Gross return</b>		<b>315.89</b>		<b>286.21</b>		<b>295.54</b>		<b>356.76</b>
<b>Direct Expenses</b>								
Corn (bu.)	7.06	15.52	2.97	6.04	2.76	5.94	7.64	17.09
Complete Ration (lb.)	387.72	41.82	1037.58	69.97	728.92	70.76	53.78	36.51
Protein Vit Minerals (lb.)	368.71	19.97	42.70	11.72	73.25	8.73	224.06	18.90
Other feed stuffs	6.21	1.82	0.47	1.12	4.09	1.78	0.01	0.03
Breeding fees		16.61		18.87		10.89		16.97
Veterinary		13.52		13.62		13.41		14.11
Supplies		7.60		0.04		8.72		4.55
Contract production exp.		14.12		85.44		2.60		-
Fuel & oil		4.89		9.98		2.24		6.44
Repairs		10.60		11.35		8.11		10.27
Custom hire		1.62		0.06		3.42		-
Hired labor		2.15		13.65		-		-
Utilities		1.04		6.61		-		-
Hauling and trucking		0.95		0.51		2.61		0.28
Operating interest		3.15		8.79		3.08		1.07
Total direct expenses		155.37		257.77		142.28		126.21
<b>Return over direct expense</b>		<b>160.51</b>		<b>28.44</b>		<b>153.27</b>		<b>230.55</b>
<b>Overhead Expenses</b>								
Hired labor		55.82		23.72		58.38		68.85
Machinery leases		4.95		0.11		3.92		-
Building leases		3.86		6.13		9.24		1.60
Farm insurance		5.42		4.54		5.94		6.92
Utilities		9.54		4.38		11.23		12.69
Dues & professional fees		3.26		3.06		7.68		2.16
Interest		10.60		13.31		4.65		12.44
Mach & bldg depreciation		15.37		19.48		11.06		17.29
Miscellaneous		4.71		4.69		3.35		4.25
Total overhead expenses		113.54		79.42		115.44		126.20
<b>Total dir &amp; ovhd expenses</b>		<b>268.92</b>		<b>337.18</b>		<b>257.72</b>		<b>252.42</b>
<b>Net return</b>		<b>46.97</b>		<b>-50.97</b>		<b>37.82</b>		<b>104.35</b>
Labor & management charge		20.33		39.23		7.52		27.09
Net return over lbr & mgt		26.64		-90.20		30.30		77.25
<b>Cost of Production</b>								
Total direct expense per head		16.41		28.43		14.85		12.90
Total dir & ovhd expense per head		28.40		37.19		26.90		25.80
With other revenue adjustments		26.91		37.22		28.69		23.11
With labor and management		29.06		41.54		29.48		25.87
Est. labor hours per unit		3.01		1.57		2.99		2.91
<b>Other Information</b>								
Average number of sows		883.0		728.0		1105.2		1243.2
Litters farrowed		1,906		1,501		2,448		2,789
Litters per sow		2.16		2.06		2.21		2.24
Litters per crate		14.18		13.10		14.59		15.16
Pigs born per litter		10.51		10.35		10.46		10.82
Pigs weaned per litter		9.48		9.28		9.47		9.74
Pigs weaned per sow		20.29		18.38		20.89		22.14
Number sold per litter		5.16		-		8.91		3.85
Feed cost per litter		79.12		88.86		87.21		72.52
Avg wgt/Weaning Pig sold		13		-		13		11
Avg price / head		33.65		-		33.57		34.66

Hogs, Weaning to Finish - 2006 MN Statewide Avg - Per Cwt Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	39		7		8		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Wean-Fin Pig sold (lb)	102.65	50.10	101.36	46.41	104.23	51.13	102.64	55.01
Transferred out (lb)	0.81	0.66	0.75	0.36	0.60	0.26	3.77	2.54
Cull sales (lb)	0.08	0.06	-	-	0.01	0.03	0.33	0.30
Butchered (lb)	0.05	0.02	-	-	0.10	0.05	0.05	0.02
Less purchased (lb)	-5.13	-13.07	-4.62	-10.97	-6.03	-14.29	-5.30	-18.14
Less transferred in (lb)	-1.42	-3.26	-3.09	-7.27	-0.39	-1.03	-0.17	-0.17
Inventory change (lb)	2.96	1.25	5.60	1.94	1.47	0.54	-1.32	1.26
Total production (lb)	100.00	35.75	100.00	30.47	100.00	36.69	100.00	40.82
Other income		0.14		-		0.11		0.28
<b>Gross return</b>		<b>35.89</b>		<b>30.47</b>		<b>36.80</b>		<b>41.10</b>
<b>Direct Expenses</b>								
Corn (bu.)	2.71	5.82	1.99	4.30	2.89	5.92	3.28	7.43
Corn, Ear (lb.)	7.20	0.32	33.51	1.49	-	-	-	-
Protein Supplement (lb.)	2.29	0.28	10.64	1.32	-	-	-	-
Complete Ration (lb.)	70.43	5.18	98.44	8.95	57.86	3.92	39.89	3.12
Protein Vit Minerals (lb.)	51.82	7.22	40.14	4.73	53.77	8.48	47.32	7.28
Other feed stuffs	2.39	0.21	3.10	0.31	0.02	0.01	0.25	0.27
Veterinary		0.60		0.75		0.52		0.39
Supplies		0.77		0.21		1.75		0.15
Contract production exp.		1.43		2.35		0.11		0.52
Fuel & oil		0.60		0.49		0.55		1.11
Repairs		0.79		0.48		0.60		2.32
Custom hire		0.26		0.05		0.05		0.43
Livestock leases		0.62		0.76		1.61		0.12
Hauling and trucking		0.34		0.38		0.15		0.29
Marketing		0.88		0.11		1.72		0.19
Operating interest		0.48		1.25		0.21		0.35
Total direct expenses		25.82		27.92		25.59		23.96
<b>Return over direct expense</b>		<b>10.07</b>		<b>2.55</b>		<b>11.21</b>		<b>17.14</b>
<b>Overhead Expenses</b>								
Hired labor		1.19		1.19		1.25		1.28
Machinery leases		0.29		0.06		-		2.07
Building leases		0.87		0.97		1.16		0.24
Farm insurance		0.36		0.24		0.28		0.58
Utilities		0.49		0.57		0.22		0.98
Dues & professional fees		0.14		0.21		0.12		0.31
Interest		0.49		0.21		0.39		0.64
Mach & bldg depreciation		0.96		0.77		0.72		1.14
Miscellaneous		0.27		0.25		0.26		0.42
Total overhead expenses		5.05		4.47		4.41		7.65
<b>Total dir &amp; ovhd expenses</b>		<b>30.87</b>		<b>32.39</b>		<b>30.01</b>		<b>31.61</b>
<b>Net return</b>		<b>5.02</b>		<b>-1.92</b>		<b>6.79</b>		<b>9.49</b>
Labor & management charge		1.27		1.00		1.00		1.52
Net return over lbr & mgt		3.75		-2.92		5.79		7.97
<b>Cost of Production</b>								
Total direct expense per cwt.		39.46		43.31		38.43		38.24
Total dir & ovhd expense per cwt.		44.34		47.69		42.64		45.43
With other revenue adjustments		44.21		47.69		42.54		45.16
With labor and management		45.43		48.67		43.50		46.59
Est. labor hours per unit		0.13		0.16		0.12		0.14
<b>Other Information</b>								
No. purchased or trans in		10,050		12,978		13,514		6,901
Number sold or trans out		8,928		10,289		12,053		6,349
Percentage death loss		6.6		11.4		5.5		4.4
Avg. daily gain (lbs)		1.52		1.45		1.62		1.39
Lbs of conc / lb of gain		2.86		2.97		2.74		2.71
Lbs of feed / lb of gain		2.86		2.97		2.74		2.71
Feed cost per cwt of gain		19.04		21.09		18.32		18.09
Feed cost per head		46.63		52.07		44.09		45.21
Average purchase weight		14		16		14		11
Average sales weight		255		259		256		238
Avg purch price / head		35.73		37.93		33.52		37.06
Avg sales price / cwt		48.81		45.79		49.06		53.60



Hogs, Weaning to Finish - 2006 MN Statewide Avg - Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	39		7		8		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Wean-Fin Pig sold (lb)	251.39	122.70	250.21	114.58	250.82	123.04	256.49	137.47
Transferred out (lb)	2.00	1.61	1.86	0.89	1.45	0.62	9.42	6.34
Cull sales (lb)	0.20	0.14	-	-	0.03	0.07	0.82	0.75
Butchered (lb)	0.12	0.06	-	-	0.25	0.12	0.12	0.05
Less purchased (lb)	-12.57	-32.02	-11.41	-27.08	-14.52	-34.39	-13.24	-45.33
Less transferred in (lb)	-3.47	-7.98	-7.62	-17.95	-0.93	-2.47	-0.41	-0.41
Inventory change (lb)	7.25	3.05	13.82	4.78	3.53	1.30	-3.30	3.15
Total production (lb)	244.91	87.56	246.86	75.22	240.64	88.30	249.90	102.01
Other income		0.34		-		0.26		0.71
<b>Gross return</b>		<b>87.90</b>		<b>75.22</b>		<b>88.55</b>		<b>102.72</b>
<b>Direct Expenses</b>								
Corn (bu.)	6.64	14.26	4.91	10.62	6.96	14.24	8.19	18.56
Corn, Ear (lb.)	17.63	0.78	82.71	3.68	-	-	-	-
Protein Supplement (lb.)	5.60	0.69	26.26	3.25	-	-	-	-
Complete Ration (lb.)	172.50	12.70	243.00	22.08	139.24	9.42	99.68	7.79
Protein Vit Minerals (lb.)	126.91	17.67	99.08	11.68	129.38	20.40	118.26	18.19
Other feed stuffs	5.85	0.52	7.66	0.76	0.06	0.03	0.62	0.67
Veterinary		1.47		1.84		1.26		0.98
Supplies		1.88		0.51		4.22		0.38
Contract production exp.		3.51		5.80		0.27		1.29
Fuel & oil		1.47		1.22		1.31		2.77
Repairs		1.94		1.19		1.44		5.80
Custom hire		0.63		0.13		0.12		1.07
Livestock leases		1.53		1.87		3.87		0.31
Hauling and trucking		0.83		0.93		0.35		0.72
Marketing		2.16		0.27		4.15		0.47
Operating interest		1.18		3.08		0.50		0.88
Total direct expenses		63.24		68.92		61.59		59.88
<b>Return over direct expense</b>		<b>24.67</b>		<b>6.30</b>		<b>26.97</b>		<b>42.84</b>
<b>Overhead Expenses</b>								
Hired labor		2.90		2.95		3.02		3.20
Machinery leases		0.72		0.14		-		5.18
Building leases		2.13		2.39		2.79		0.59
Farm insurance		0.88		0.59		0.68		1.46
Utilities		1.19		1.41		0.54		2.44
Dues & professional fees		0.34		0.52		0.29		0.76
Interest		1.19		0.52		0.93		1.60
Mach & bldg depreciation		2.35		1.89		1.74		2.85
Miscellaneous		0.66		0.63		0.63		1.04
Total overhead expenses		12.37		11.04		10.62		19.12
<b>Total dir &amp; ovhd expenses</b>		<b>75.61</b>		<b>79.96</b>		<b>72.20</b>		<b>79.00</b>
<b>Net return</b>		<b>12.29</b>		<b>-4.74</b>		<b>16.35</b>		<b>23.72</b>
Labor & management charge		3.10		2.48		2.42		3.79
Net return over lbr & mgt		9.19		-7.21		13.93		19.93
<b>Cost of Production</b>								
Total direct expense per cwt.		39.46		43.31		38.43		38.24
Total dir & ovhd expense per cwt.		44.34		47.69		42.64		45.43
With other revenue adjustments		44.21		47.69		42.54		45.16
With labor and management		45.43		48.67		43.50		46.59
Est. labor hours per unit		0.33		0.38		0.29		0.36
<b>Other Information</b>								
No. purchased or trans in		10,050		12,978		13,514		6,901
Number sold or trans out		8,928		10,289		12,053		6,349
Percentage death loss		6.6		11.4		5.5		4.4
Avg. daily gain (lbs)		1.52		1.45		1.62		1.39
Lbs of conc / lb of gain		2.86		2.97		2.74		2.71
Lbs of feed / lb of gain		2.86		2.97		2.74		2.71
Feed cost per cwt of gain		19.04		21.09		18.32		18.09
Feed cost per head		46.63		52.07		44.09		45.21
Average purchase weight		14		16		14		11
Average sales weight		255		259		256		238
Avg purch price / head		35.73		37.93		33.52		37.06
Avg sales price / cwt		48.81		45.79		49.06		53.60

**Hogs, Weaning to Feeder - 2006**

MN Statewide Average of All Farms

Farms Sorted by Return to Overhead

Per Head Sold/Trans

Number of farms

6

	Quantity	Value
Wean-Fdr Pig sold (hd)	0.02	1.12
Transferred out (hd)	0.98	50.01
Less purchased (hd)	-0.28	-9.54
Less transferred in (hd)	-0.75	-25.64
Inventory change (hd)	-0.02	-0.34
Total production (hd)	0.00	15.62
Other income		-
<b>Gross return</b>		<b>15.62</b>
<b>Direct Expenses</b>		
Corn (bu.)	0.46	1.00
Soybeans (bu.)	0.03	0.17
Complete Ration (lb.)	28.19	3.52
Creep / Starter (lb.)	2.30	1.04
Protein Vit Minerals (lb.)	11.55	2.87
Other feed stuffs	0.00	0.03
Veterinary		0.64
Supplies		0.43
Contract production exp.		0.71
Fuel & oil		0.13
Repairs		0.22
Custom hire		0.24
Hired labor		0.30
Utilities		0.22
Operating interest		0.00
Total direct expenses		11.51
<b>Return over direct expense</b>		<b>4.11</b>
<b>Overhead Expenses</b>		
Hired labor		0.32
Building leases		1.52
RE & pers. property taxes		0.01
Farm insurance		0.11
Utilities		0.14
Dues & professional fees		0.08
Interest		0.16
Mach & bldg depreciation		0.38
Miscellaneous		0.06
Total overhead expenses		2.79
<b>Total dir &amp; ovhd expenses</b>		<b>14.30</b>
<b>Net return</b>		<b>1.32</b>
Labor & management charge		0.38
Net return over lbr & mgt		0.93
<b>Cost of Production</b>		
Total direct expense per head		47.03
Total dir & ovhd expense per head		49.82
With other revenue adjustments		49.82
With labor and management		50.20
Est. labor hours per unit		0.06
<b>Other Information</b>		
No. purchased or trans in		16,647
Number sold or trans out		16,156
Average number of head		5,570
Percentage death loss		4.4
Feed cost per average head		25.00
Feed cost/head sold+trans		8.62
Avg. purchase weight		14
Avg. sales weight		55
Avg. purch price / head		34.22
Avg. sales price / head		48.89

<b>Hogs, Contractee - 2006</b> MN Statewide Avg - Per Pig Space	Avg Of		Farms Sorted by Return to Overhead			
	All Farms	Low 20%	40 - 60%	High 20%		
Number of farms	73	14	14	15		
	Quantity	Value	Quantity	Value	Quantity	Value
Total production (hd)	0.00	0.00	0.00	0.00	0.00	0.00
Other income		35.12		23.40		39.05
<b>Gross return</b>		<b>35.12</b>		<b>23.40</b>		<b>35.80</b>
<b>Direct Expenses</b>						
Supplies		1.50		1.53		0.42
Fuel & oil		1.87		2.36		1.50
Repairs		2.64		2.94		1.59
Custom hire		0.17		0.39		0.07
Livestock leases		0.13		-		-
Utilities		0.07		0.25		-
Operating interest		0.33		0.56		0.31
Total direct expenses		6.70		8.03		3.88
<b>Return over direct expense</b>		<b>28.41</b>		<b>15.38</b>		<b>27.91</b>
<b>Overhead Expenses</b>						
Custom hire		0.30		0.32		0.32
Hired labor		1.50		0.14		2.48
Machinery leases		0.11		0.02		0.34
Building leases		1.13		1.13		3.68
RE & pers. property taxes		0.57		0.66		0.37
Farm insurance		1.40		1.34		1.32
Utilities		1.69		1.31		2.24
Dues & professional fees		0.16		0.05		0.18
Interest		6.16		3.40		7.06
Mach & bldg depreciation		7.67		6.34		7.76
Miscellaneous		0.68		0.56		0.50
Total overhead expenses		21.37		15.27		26.25
<b>Total dir &amp; ovhd expenses</b>		<b>28.07</b>		<b>23.30</b>		<b>30.13</b>
<b>Net return</b>		<b>7.05</b>		<b>0.10</b>		<b>8.92</b>
Labor & management charge		5.15		4.94		5.83
Net return over lbr & mgt		1.90		-4.84		3.09
<b>Cost of Production</b>						
Total direct expense per head		-		-		-
Total dir& ovhd expense per head		-		-		-
With other revenue adjustments		-		-		-
With labor and management		-		-		-
Est. labor hours per unit		0.41		0.35		0.43
<b>Other Information</b>						
Number of pigs		5,874		3,275		7,401
Pigs per pig space (per year)		2.47		2.18		2.51
Pigs per 100 sq. ft. (per yr)		32.10		28.17		32.59
Net return per 100 sq. ft.		91.42		1.32		132.22
Net return per labor hour		17.28		0.29		20.84
Square feet per pig space		7.71		7.74		7.69

<b>Hogs, Contractee - 2006</b> MN Statewide Avg - Per Pig	<b>Avg of Farms Sorted by Return to Overhead</b>							
	<b>All Farms</b>		<b>Low 20%</b>		<b>40 - 60%</b>		<b>High 20%</b>	
Number of farms	73		14		14		15	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Total production (hd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other income		14.19		10.74		14.95		15.57
<b>Gross return</b>		<b>14.19</b>		<b>10.74</b>		<b>14.95</b>		<b>15.57</b>
<b>Direct Expenses</b>								
Supplies		0.61		0.70		1.39		0.17
Fuel & oil		0.75		1.08		0.67		0.60
Repairs		1.07		1.35		0.79		0.63
Custom hire		0.07		0.18		0.05		0.03
Livestock leases		0.05		-		0.26		-
Utilities		0.03		0.12		0.04		-
Operating interest		0.13		0.26		0.09		0.12
Total direct expenses		2.71		3.68		3.30		1.55
<b>Return over direct expense</b>		<b>11.48</b>		<b>7.06</b>		<b>11.66</b>		<b>14.02</b>
<b>Overhead Expenses</b>								
Custom hire		0.12		0.14		0.20		0.13
Hired labor		0.61		0.06		0.50		0.99
Machinery leases		0.04		0.01		0.04		0.13
Building leases		0.46		0.52		0.03		1.47
RE & pers. property taxes		0.23		0.30		0.27		0.15
Farm insurance		0.56		0.62		0.64		0.53
Utilities		0.68		0.60		0.65		0.89
Dues & professional fees		0.07		0.02		0.03		0.07
Interest		2.49		1.56		2.08		2.82
Mach & bldg depreciation		3.10		2.91		2.55		3.10
Miscellaneous		0.27		0.26		0.28		0.20
Total overhead expenses		8.63		7.01		7.27		10.47
<b>Total dir &amp; ovhd expenses</b>		<b>11.34</b>		<b>10.69</b>		<b>10.57</b>		<b>12.02</b>
<b>Net return</b>		<b>2.85</b>		<b>0.05</b>		<b>4.38</b>		<b>3.56</b>
Labor & management charge		2.08		2.27		2.41		2.33
Net return over lbr & mgt		0.77		-2.22		1.97		1.23
<b>Cost of Production</b>								
Total direct expense per head		-		-		-		-
Total dir & ovhd expense per head		-		-		-		-
With other revenue adjustments		-		-		-		-
With labor and management		-		-		-		-
Est. labor hours per unit		0.16		0.16		0.18		0.17
<b>Other Information</b>								
Number of pigs		5,874		3,275		5,924		7,401
Pigs per pig space (per year)		2.47		2.18		2.39		2.51
Pigs per 100 sq. ft. (per yr)		32.10		28.17		30.17		32.59
Net return per 100 sq. ft.		91.42		1.32		132.22		115.94
Net return per labor hour		17.28		0.29		24.10		20.84
Square feet per pig space		7.71		7.74		7.94		7.69

<b>Dairy Cow - 2006</b>							
<b>MN Statewide Avg - Per Cow</b>	<b>Avg of All Farms</b>	<b>Up to 50 Cows</b>	<b>51 - 100</b>	<b>101 - 200 Cows</b>	<b>201 - 500</b>	<b>Over 500</b>	
Number of farms	540	129	228	115	51	17	
	Value	Value	Value	Value	Value	Value	
Milk sold (lb)	2,836.88	2,287.52	2,507.18	2,708.80	3,101.62	3,293.14	
Milk used in home (lb)	0.95	4.27	1.68	0.53	0.37	-	
Milk fed to animals (lb)	7.40	12.76	8.53	10.83	4.54	3.23	
Dairy Calves sold (hd)	56.03	33.54	47.77	42.10	58.60	88.32	
Transferred out (hd)	122.64	148.24	132.21	129.26	118.83	97.85	
Cull sales (hd)	141.73	150.58	149.80	133.00	133.96	148.08	
Butchered (hd)	2.79	7.73	4.12	2.86	1.60	0.65	
Less purchased (hd)	-101.03	-80.05	-77.74	-88.02	-43.57	-220.17	
Less transferred in (hd)	-432.90	-358.86	-400.68	-412.37	-416.84	-543.45	
Inventory change (hd)	104.56	31.27	74.46	102.83	68.44	212.88	
Total production	2,739.05	2,237.00	2,447.33	2,629.81	3,027.55	3,080.53	
Other income	80.81	90.17	96.89	104.01	76.27	34.75	
<b>Gross return</b>	<b>2,819.86</b>	<b>2,327.17</b>	<b>2,544.21</b>	<b>2,733.83</b>	<b>3,103.83</b>	<b>3,115.28</b>	
<b>Direct Expenses</b>							
Corn (bu.)	141.25	129.20	141.76	149.16	153.79	120.91	
Corn Silage (lb.)	147.91	126.04	136.17	140.36	159.61	165.97	
Hay, Alfalfa (lb.)	136.74	208.64	167.49	146.00	133.85	64.46	
Hay, Grass & Other (lb.)	15.23	33.00	16.40	17.93	6.98	13.58	
Haylage, Alfalfa (lb.)	119.12	73.00	106.49	116.02	116.34	158.67	
Complete Ration (lb.)	158.96	104.57	141.82	136.57	174.06	209.59	
Protein Vit Minerals (lb.)	360.76	283.42	309.02	350.97	402.76	416.12	
Cottonseed (lb.)	18.10	2.90	7.64	11.71	32.40	27.72	
Other feed stuffs	46.79	82.93	54.70	61.26	29.64	26.24	
Breeding fees	39.02	37.95	38.77	35.71	46.85	34.61	
Veterinary	108.96	84.96	89.15	97.07	125.50	137.38	
BST	33.45	7.78	11.26	20.06	38.32	80.80	
Supplies	115.13	124.11	113.79	104.93	120.69	119.34	
DHIA	14.56	16.99	16.95	15.61	15.66	8.17	
Fuel & oil	69.75	57.42	58.31	68.37	78.97	79.36	
Repairs	105.59	118.50	107.38	109.32	97.47	103.56	
Custom hire	27.21	11.76	16.41	17.52	32.29	52.04	
Hired labor	8.77	0.69	4.96	3.46	4.57	27.75	
Hauling and trucking	35.58	57.84	42.32	31.88	34.76	24.48	
Marketing	36.71	32.85	35.79	36.48	34.01	42.68	
Bedding	51.28	17.35	34.46	43.59	60.22	83.42	
Operating interest	14.07	17.77	12.46	17.96	14.05	10.06	
Total direct expenses	1,804.94	1,629.69	1,663.51	1,731.92	1,912.80	2,006.90	
<b>Return over direct expense</b>	<b>1,014.92</b>	<b>697.48</b>	<b>880.70</b>	<b>1,001.90</b>	<b>1,191.03</b>	<b>1,108.38</b>	
<b>Overhead Expenses</b>							
Custom hire	12.79	8.43	5.47	15.34	20.49	11.43	
Hired labor	263.39	50.82	103.95	230.20	391.78	429.40	
Machinery leases	11.33	4.67	10.70	6.21	10.53	21.68	
Building leases	29.97	4.41	13.50	18.28	49.11	51.55	
Farm insurance	32.15	41.27	33.27	34.48	34.32	22.07	
Utilities	69.25	92.92	81.19	70.44	59.94	55.15	
Interest	122.30	98.75	105.28	132.25	125.24	136.57	
Mach & bldg depreciation	119.59	103.04	113.21	138.70	130.32	98.01	
Miscellaneous	51.63	57.05	52.60	45.15	48.31	60.10	
Total overhead expenses	712.40	461.36	519.17	691.06	870.06	885.98	
<b>Total dir &amp; ovhd expenses</b>	<b>2,517.34</b>	<b>2,091.05</b>	<b>2,182.68</b>	<b>2,422.98</b>	<b>2,782.86</b>	<b>2,892.88</b>	
<b>Net return</b>	<b>302.53</b>	<b>236.12</b>	<b>361.54</b>	<b>310.84</b>	<b>320.97</b>	<b>222.40</b>	
Labor & management charge	204.61	329.33	256.11	197.10	178.77	134.20	
Net return over lbr & mgt	97.91	-93.21	105.43	113.75	142.21	88.20	
<b>Cost of Production</b>							
Total direct expense per cwt.	8.47	9.38	8.62	8.44	8.24	8.37	
Total dir & ovhd expense per cwt.	11.81	12.03	11.31	11.81	11.99	12.07	
With other revenue adjustments	11.93	11.90	11.17	11.74	12.00	12.83	
With labor and management	12.89	13.80	12.49	12.70	12.77	13.39	
Est. labor hours per unit	40.74	49.07	41.49	37.43	40.50	41.03	
<b>Other Information</b>							
Avg. number of Cows	122.0	37.7	71.9	138.9	302.2	778.8	
Milk produced per Cow	21,307	17,381	19,306	20,522	23,206	23,964	
Culling percentage	24.6	25.4	24.2	23.1	23.8	27.6	
Turnover rate	32.3	33.6	32.2	31.0	30.9	35.0	
Percent of barn capacity	107.2	87	106.7	107.7	110.3	112.9	
Lbs. milk/lb grain & conc.	2.4	2.6	2.5	2.3	2.3	2.3	
Feed cost per cwt of milk	5.37	6.00	5.60	5.51	5.21	5.02	
Feed cost per Cow	1,144.86	1,043.70	1,081.50	1,129.96	1,209.43	1,203.26	
Avg. milk price per cwt.	13.36	13.25	13.04	13.25	13.4	13.76	

Dairy Cow - 2006 MN Statewide Avg - Per Cwt Of Milk	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	540		108		108		108	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	99.67	13.31	99.55	12.72	99.61	13.21	99.69	13.78
Milk used in home (lb)	0.03	0.00	0.05	0.01	0.04	0.00	0.02	0.00
Milk fed to animals (lb)	0.31	0.03	0.40	0.05	0.35	0.04	0.29	0.03
Dairy Calves sold (hd)	0.00	0.26	0.00	0.24	0.00	0.19	0.00	0.27
Transferred out (hd)	0.00	0.58	0.00	0.57	0.00	0.63	0.00	0.52
Cull sales (hd)	0.00	0.67	0.00	0.79	0.00	0.62	0.00	0.64
Butchered (hd)	0.00	0.01	0.00	0.02	0.00	0.02	0.00	0.01
Less purchased (hd)	0.00	-0.47	0.00	-2.28	0.00	-0.27	0.00	-0.24
Less transferred in (hd)	0.00	-2.03	0.00	-2.16	0.00	-2.21	0.00	-1.77
Inventory change (hd)	0.00	0.49	0.00	1.47	0.00	0.37	0.00	0.50
Total production		12.86		11.42		12.62		13.74
Other income		0.38		0.45		0.41		0.36
<b>Gross return</b>		<b>13.23</b>		<b>11.87</b>		<b>13.02</b>		<b>14.10</b>
<b>Direct Expenses</b>								
Corn (bu.)	0.31	0.66	0.36	0.80	0.31	0.66	0.26	0.56
Corn Silage (lb.)	68.72	0.69	86.69	0.89	67.92	0.69	62.84	0.63
Hay, Alfalfa (lb.)	14.18	0.64	27.31	1.16	13.12	0.60	10.39	0.47
Haylage, Alfalfa (lb.)	25.96	0.56	22.63	0.49	30.30	0.67	24.40	0.50
Complete Ration (lb.)	7.48	0.75	7.61	0.90	3.60	0.41	9.86	0.93
Protein Vit Minerals (lb.)	13.07	1.69	13.94	1.83	16.60	2.01	10.62	1.38
Other feed stuffs	9.08	0.38	8.58	0.41	9.41	0.34	7.85	0.43
Breeding fees		0.18		0.21		0.20		0.18
Veterinary		0.51		0.51		0.53		0.47
BST		0.16		0.16		0.13		0.16
Supplies		0.54		0.77		0.59		0.44
DHIA		0.07		0.08		0.07		0.07
Fuel & oil		0.33		0.39		0.33		0.30
Repairs		0.50		0.61		0.46		0.45
Custom hire		0.13		0.11		0.10		0.11
Hired labor		0.04		0.01		0.15		0.01
Hauling and trucking		0.17		0.21		0.19		0.17
Marketing		0.17		0.19		0.17		0.15
Bedding		0.24		0.19		0.21		0.23
Operating interest		0.07		0.18		0.07		0.03
Total direct expenses		8.47		10.10		8.58		7.65
<b>Return over direct expense</b>		<b>4.76</b>		<b>1.77</b>		<b>4.44</b>		<b>6.45</b>
<b>Overhead Expenses</b>								
Custom hire		0.06		0.01		0.07		0.05
Hired labor		1.24		0.86		0.97		1.50
Building leases		0.14		0.15		0.07		0.24
Farm insurance		0.15		0.18		0.16		0.14
Utilities		0.32		0.44		0.33		0.29
Interest		0.57		0.71		0.60		0.49
Mach & bldg depreciation		0.56		0.52		0.52		0.56
Miscellaneous		0.30		0.30		0.36		0.24
Total overhead expenses		3.34		3.17		3.07		3.51
<b>Total dir &amp; ovhd expenses</b>		<b>11.81</b>		<b>13.27</b>		<b>11.65</b>		<b>11.16</b>
<b>Net return</b>		<b>1.42</b>		<b>-1.40</b>		<b>1.37</b>		<b>2.94</b>
Labor & management charge		0.96		1.31		1.08		0.89
Net return over lbr & mgt		0.46		-2.71		0.29		2.06
<b>Cost of Production</b>								
Total direct expense per cwt.		8.47		10.10		8.58		7.65
Total dir & ovhd expense per cwt.		11.81		13.27		11.65		11.16
With other revenue adjustments		11.93		14.18		11.89		10.87
With labor and management		12.89		15.48		12.97		11.76
Est. labor hours per unit		0.19		0.23		0.18		0.18
<b>Other Information</b>								
Avg. number of Cows		122.0		73.5		113.8		162.6
Milk produced per Cow		21,307		17,698		20,599		23,756
Culling percentage		24.6		24.7		24.8		24.9
Turnover rate		32.3		36.1		32.7		30.7
Percent of barn capacity		107.2		96.4		104.1		111.7
Lbs. milk/lb grain & conc.		2.4		2.2		2.4		2.6
Feed cost per cwt of milk		5.37		6.48		5.38		4.90
Feed cost per Cow		1,144.86		1,146.29		1,108.19		1,164.16
Avg. milk price per cwt.		13.36		12.78		13.26		13.82

Dairy Cow - 2006 MN Statewide Avg - Per Cow	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	540		108		108		108	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	21,236.22	2,836.88	17,617.19	2,251.01	20,519.00	2,721.42	23,683.26	3,273.57
Milk used in home (lb)	6.02	0.95	9.58	1.16	7.32	0.90	4.84	0.87
Milk fed to animals (lb)	65.00	7.40	70.92	8.37	72.40	8.97	67.88	7.51
Dairy Calves sold (hd)	0.27	56.03	0.19	42.35	0.20	40.13	0.32	63.06
Transferred out (hd)	0.62	122.64	0.60	100.23	0.63	129.46	0.63	123.98
Cull sales (hd)	0.25	141.73	0.25	139.94	0.25	128.42	0.25	150.88
Butchered (hd)	0.01	2.79	0.01	3.48	0.01	4.68	0.00	2.35
Less purchased (hd)	-0.07	-101.03	-0.25	-403.83	-0.03	-55.86	-0.03	-56.43
Less transferred in (hd)	-0.33	-432.90	-0.27	-381.61	-0.34	-454.73	-0.34	-420.06
Inventory change (hd)	0.07	104.56	0.16	259.93	0.04	75.54	0.08	118.06
Total production		2,739.05		2,021.04		2,598.92		3,263.79
Other income		80.81		79.58		83.67		85.92
<b>Gross return</b>		<b>2,819.86</b>		<b>2,100.62</b>		<b>2,682.59</b>		<b>3,349.71</b>
<b>Direct Expenses</b>								
Corn (bu.)	65.69	141.25	64.48	141.01	63.55	135.71	61.67	134.01
Corn Silage (lb.)	14,642.85	147.91	15,342.57	158.30	13,991.28	141.99	14,927.44	149.94
Hay, Alfalfa (lb.)	3,021.97	136.74	4,833.64	205.22	2,703.26	123.62	2,468.73	111.88
Haylage, Alfalfa (lb.)	5,530.52	119.12	4,005.67	86.35	6,240.71	137.44	5,795.34	117.67
Complete Ration (lb.)	1,593.18	158.96	1,347.44	159.44	742.07	84.03	2,341.19	220.44
Protein Vit Minerals (lb.)	2,785.77	360.76	2,467.69	324.10	3,419.43	414.68	2,523.13	328.89
Other feed stuffs	1,935.35	80.12	1,518.31	71.88	1,938.28	70.73	1,864.61	101.34
Breeding fees		39.02		36.63		40.99		41.61
Veterinary		108.96		90.82		110.13		110.56
BST		33.45		28.44		27.72		36.95
Supplies		115.13		136.98		121.46		103.96
DHIA		14.56		14.55		13.70		15.60
Fuel & oil		69.75		68.92		68.32		72.41
Repairs		105.59		107.14		95.19		106.60
Custom hire		27.21		20.05		20.59		26.05
Hired labor		8.77		1.14		30.33		2.57
Hauling and trucking		35.58		37.50		39.37		39.43
Marketing		36.71		32.80		35.96		35.99
Bedding		51.28		33.06		42.33		55.72
Operating interest		14.07		32.57		13.57		6.07
Total direct expenses		1,804.94		1,786.87		1,767.87		1,817.68
<b>Return over direct expense</b>		<b>1,014.92</b>		<b>313.75</b>		<b>914.72</b>		<b>1,532.02</b>
<b>Overhead Expenses</b>								
Custom hire		12.79		2.52		14.46		11.30
Hired labor		263.39		152.98		199.59		355.77
Building leases		29.97		25.88		14.90		57.55
Farm insurance		32.15		32.15		32.60		32.23
Utilities		69.25		78.01		67.52		67.82
Interest		122.30		126.18		122.93		116.38
Mach & bldg depreciation		119.59		91.57		106.57		134.21
Miscellaneous		62.96		52.62		73.51		58.04
Total overhead expenses		712.40		561.90		632.07		833.31
<b>Total dir &amp; ovhd expenses</b>		<b>2,517.34</b>		<b>2,348.77</b>		<b>2,399.94</b>		<b>2,650.99</b>
<b>Net return</b>		<b>302.53</b>		<b>-248.15</b>		<b>282.65</b>		<b>698.71</b>
Labor & management charge		204.61		231.10		222.02		210.35
Net return over lbr & mgt		97.91		-479.25		60.63		488.36
<b>Cost of Production</b>								
Total direct expense per cwt.		8.47		10.10		8.58		7.65
Total dir & ovhd expense per cwt.		11.81		13.27		11.65		11.16
With other revenue adjustments		11.93		14.18		11.89		10.87
With labor and management		12.89		15.48		12.97		11.76
Est. labor hours per unit		40.74		40.20		38.01		42.66
<b>Other Information</b>								
Avg. number of Cows		122.0		73.5		113.8		162.6
Milk produced per Cow		21,307		17,698		20,599		23,756
Culling percentage		24.6		24.7		24.8		24.9
Turnover rate		32.3		36.1		32.7		30.7
Percent of barn capacity		107.2		96.4		104.1		111.7
Lbs. milk/lb grain & conc.		2.4		2.2		2.4		2.6
Feed cost per cwt of milk		5.37		6.48		5.38		4.90
Feed cost per Cow		1,144.86		1,146.29		1,108.19		1,164.16
Avg. milk price per cwt.		13.36		12.78		13.26		13.82

Dairy and Repl Heifers - 2006 MN Statewide Avg - Per Cwt. Of Milk	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	411		82		82		83	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	99.68	13.36	99.63	12.74	99.78	13.30	99.71	13.84
Milk used in home (lb)	0.02	0.00	0.05	0.01	0.03	0.00	0.01	0.00
Milk fed to animals (lb)	0.30	0.03	0.33	0.04	0.20	0.02	0.28	0.03
Dairy Calves sold (hd)	0.00	0.50	0.00	0.54	0.00	0.46	0.00	0.47
Transferred out (hd)	0.00	2.80	0.01	3.15	0.00	2.97	0.00	2.62
Cull sales (hd)	0.00	0.69	0.00	0.84	0.00	0.67	0.00	0.64
Butchered (hd)	0.00	0.02	0.00	0.03	0.00	0.02	0.00	0.01
Less purchased (hd)	0.00	-0.45	0.00	-0.81	0.00	-0.41	0.00	-0.35
Less transferred in (hd)	0.00	-2.70	-0.01	-3.04	0.00	-2.92	0.00	-2.49
Inventory change (hd)	0.00	0.59	0.00	0.13	0.00	0.48	0.00	0.84
Total production		14.85		13.62		14.59		15.61
Other income		0.39		0.48		0.38		0.32
<b>Gross return</b>		<b>15.24</b>		<b>14.10</b>		<b>14.97</b>		<b>15.93</b>
<b>Direct Expenses</b>								
Corn (bu.)	0.36	0.77	0.50	1.09	0.37	0.77	0.30	0.66
Corn Silage (lb.)	88.99	0.90	116.66	1.20	88.49	0.88	82.50	0.85
Hay, Alfalfa (lb.)	18.26	0.80	34.40	1.42	19.16	0.86	11.09	0.49
Hay, Grass & Other (lb.)	5.06	0.15	5.58	0.15	5.37	0.16	3.39	0.10
Haylage, Alfalfa (lb.)	31.05	0.68	30.69	0.62	31.49	0.72	30.65	0.64
Complete Ration (lb.)	6.74	0.67	8.85	1.03	3.41	0.39	10.41	0.90
Protein Vit Minerals (lb.)	17.71	2.01	12.35	2.02	25.86	2.11	15.37	1.70
Other feed stuffs	8.87	0.49	9.72	0.44	13.64	0.55	7.21	0.49
Breeding fees		0.21		0.21		0.22		0.20
Veterinary		0.57		0.60		0.59		0.53
BST		0.15		0.11		0.17		0.17
Supplies		0.56		0.77		0.61		0.45
DHIA		0.07		0.09		0.06		0.06
Contract production exp.		0.26		0.15		0.38		0.39
Fuel & oil		0.36		0.44		0.37		0.33
Repairs		0.56		0.78		0.52		0.54
Custom hire		0.13		0.20		0.15		0.11
Hired labor		0.05		0.01		0.16		0.02
Hauling and trucking		0.16		0.25		0.20		0.13
Marketing		0.17		0.18		0.19		0.15
Bedding		0.29		0.19		0.28		0.37
Operating interest		0.08		0.27		0.07		0.04
Total direct expenses		10.09		12.22		10.41		9.31
<b>Return over direct expense</b>		<b>5.15</b>		<b>1.89</b>		<b>4.56</b>		<b>6.62</b>
<b>Overhead Expenses</b>								
Hired labor		1.42		0.89		1.03		1.86
Building leases		0.17		0.11		0.07		0.27
RE & pers. property taxes		0.06		0.08		0.05		0.03
Farm insurance		0.18		0.23		0.19		0.15
Utilities		0.36		0.54		0.33		0.30
Interest		0.64		0.64		0.69		0.59
Mach & bldg depreciation		0.65		0.67		0.65		0.63
Miscellaneous		0.34		0.30		0.39		0.31
Total overhead expenses		3.81		3.46		3.41		4.13
<b>Total dir &amp; ovhd expenses</b>		<b>13.91</b>		<b>15.67</b>		<b>13.82</b>		<b>13.44</b>
<b>Net return</b>		<b>1.33</b>		<b>-1.57</b>		<b>1.15</b>		<b>2.49</b>
Labor & management charge		1.11		1.59		0.96		0.95
Net return over lbr & mgt		0.23		-3.16		0.20		1.54
<b>Cost of Production</b>								
Total direct expense per cwt.		10.09		12.22		10.41		9.31
Total dir& ovhd expense per cwt.		13.91		15.67		13.82		13.44
With other revenue adjustments		12.06		14.36		12.17		11.38
With labor and management		13.17		15.95		13.13		12.34
Est. labor hours per unit		0.22		0.27		0.20		0.21
<b>Other Information</b>								
Avg. number of Cows		125.1		68.0		137.9		197.0
Milk produced per Cow		21,274		17,684		21,116		23,682
Culling percentage		26.0		27.5		27.5		24.8
Turnover rate		38.8		47.4		39.5		36.5
Percent of barn capacity		108.2		100.3		106.8		113.7
Lbs. milk/lb grain & conc.		2.1		1.9		1.8		2.2
Feed cost per cwt of milk		6.47		7.98		6.43		5.82
Feed cost per Cow		1,375.85		1,410.47		1,357.35		1,379.28
Avg. milk price per cwt.		13.40		12.79		13.33		13.89



## Dairy and Repl Heifers - 2006

MN Statewide Avg - Per Cow

Farms Sorted by Return to Overhead

	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	411		82		82		83	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	21,206.90	2,842.07	17,618.06	2,253.23	21,069.14	2,808.13	23,612.37	3,278.60
Milk used in home (lb)	4.69	0.67	8.19	1.01	5.63	0.71	2.44	0.51
Milk fed to animals (lb)	62.80	7.23	57.56	7.03	41.32	4.84	66.96	7.20
Dairy Calves sold (hd)	0.40	107.13	0.30	94.93	0.40	97.78	0.42	111.20
Transferred out (hd)	1.00	595.80	1.05	557.77	0.95	626.90	1.02	621.49
Cull sales (hd)	0.26	146.50	0.28	147.94	0.27	141.89	0.25	150.71
Butchered (hd)	0.01	4.07	0.01	4.79	0.01	3.29	0.01	2.87
Less purchased (hd)	-0.08	-96.20	-0.12	-143.58	-0.07	-86.33	-0.05	-83.26
Less transferred in (hd)	-0.90	-574.26	-0.93	-536.99	-0.86	-616.00	-0.92	-590.27
Inventory change (hd)	0.10	126.34	0.03	22.78	0.06	100.54	0.15	198.53
Total production		3,159.35		2,408.92		3,081.76		3,697.59
Other income		82.87		85.15		80.23		75.49
<b>Gross return</b>		<b>3,242.21</b>		<b>2,494.07</b>		<b>3,161.98</b>		<b>3,773.09</b>
<b>Direct Expenses</b>								
Corn (bu.)	76.71	164.38	88.60	192.66	77.91	161.55	71.58	155.70
Corn Silage (lb.)	18,931.09	190.83	20,629.46	211.38	18,686.50	185.39	19,538.13	200.30
Hay, Alfalfa (lb.)	3,883.69	171.10	6,083.35	251.65	4,046.40	180.99	2,626.08	115.91
Hay, Grass & Other (lb.)	1,077.55	30.96	986.73	27.38	1,133.32	33.54	801.78	23.23
Haylage, Alfalfa (lb.)	6,605.82	144.43	5,427.34	109.91	6,650.09	151.88	7,259.28	152.56
Complete Ration (lb.)	1,433.84	142.50	1,564.15	182.60	720.32	82.10	2,465.95	213.70
Protein Vit Minerals (lb.)	3,768.31	426.91	2,183.90	357.88	5,460.03	446.43	3,640.20	402.91
Other feed stuffs	1,887.84	104.72	1,718.26	77.01	2,879.37	115.48	1,706.95	114.96
Breeding fees		45.12		37.95		47.33		47.73
Veterinary		120.75		105.54		124.85		126.42
BST		31.54		19.75		36.95		41.22
Supplies		133.20		152.15		142.57		121.60
Contract production exp.		56.16		26.23		79.38		91.64
Fuel & oil		77.35		77.91		78.42		77.88
Repairs		119.99		137.66		109.80		127.05
Custom hire		27.90		35.17		32.58		26.90
Hired labor		9.70		1.67		34.42		3.62
Hauling and trucking		34.63		43.44		41.55		30.26
Marketing		36.72		31.53		39.50		35.98
Bedding		61.80		33.08		58.70		86.82
Operating interest		16.06		47.70		15.44		8.37
Total direct expenses		2,146.76		2,160.24		2,198.84		2,204.77
<b>Return over direct expense</b>		<b>1,095.46</b>		<b>333.83</b>		<b>963.14</b>		<b>1,568.32</b>
<b>Overhead Expenses</b>								
Hired labor		301.44		157.07		217.91		439.55
Machinery leases		11.55		7.21		14.72		16.88
Building leases		37.15		18.93		15.43		63.01
Farm insurance		37.26		41.08		39.59		35.01
Utilities		77.38		95.80		70.68		72.13
Interest		136.23		112.52		146.15		139.04
Mach & bldg depreciation		137.59		118.29		136.68		148.12
Miscellaneous		72.89		60.65		78.17		64.00
Total overhead expenses		811.48		611.56		719.33		977.73
<b>Total dir &amp; ovhd expenses</b>		<b>2,958.24</b>		<b>2,771.80</b>		<b>2,918.17</b>		<b>3,182.50</b>
<b>Net return</b>		<b>283.98</b>		<b>-277.73</b>		<b>243.82</b>		<b>590.58</b>
Labor & management charge		235.90		281.00		202.41		226.02
Net return over lbr & mgt		48.08		-558.73		41.41		364.56
<b>Cost of Production</b>								
Total direct expense per cwt.		10.09		12.22		10.41		9.31
Total dir & ovhd expense per cwt.		13.91		15.67		13.82		13.44
With other revenue adjustments		12.06		14.36		12.17		11.38
With labor and management		13.17		15.95		13.13		12.34
Est. labor hours per unit		46.23		47.03		41.29		48.61
<b>Other Information</b>								
Avg. number of Cows		125.1		68.0		137.9		197.0
Milk produced per Cow		21,274		17,684		21,116		23,682
Culling percentage		26		27.5		27.5		24.8
Turnover rate		38.8		47.4		39.5		36.5
Percent of barn capacity		108.2		100.3		106.8		113.7
Lbs. milk/lb grain & conc.		2.1		1.9		1.8		2.2
Feed cost per cwt of milk		6.47		7.98		6.43		5.82
Feed cost per Cow		1,375.85		1,410.47		1,357.35		1,379.28
Avg. milk price per cwt.		13.40		12.79		13.33		13.89

Dairy Replacement Heifers - 2006 MN Statewide Avg - Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	459		91		92		92	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.16	67.28	0.10	67.56	0.25	98.14	0.05	34.53
Transferred out (hd)	0.42	528.94	0.42	460.10	0.43	535.22	0.44	669.91
Cull sales (hd)	0.01	6.06	0.02	9.53	0.01	5.84	0.02	8.92
Butchered (hd)	0.00	1.85	0.01	3.08	0.01	4.70	0.00	0.49
Less purchased (hd)	-0.04	-40.16	-0.05	-69.54	-0.06	-45.91	-0.04	-33.55
Less transferred in (hd)	-0.66	-132.30	-0.61	-151.58	-0.73	-147.85	-0.59	-116.38
Inventory change (hd)	0.06	57.59	0.02	-29.46	0.05	50.05	0.10	126.17
Total production (hd)	0.00	489.26	0.00	289.69	0.00	500.20	0.00	690.09
Other income		11.50		-		3.64		0.00
<b>Gross return</b>		<b>500.76</b>		<b>289.69</b>		<b>503.84</b>		<b>690.09</b>
<b>Direct Expenses</b>								
Corn (bu.)	9.47	19.75	11.35	24.19	10.46	22.41	9.44	18.83
Corn Silage (lb.)	4,951.46	48.65	5,471.04	56.12	4,415.23	43.77	5,452.75	55.52
Hay, Alfalfa (lb.)	1,130.53	44.81	1,557.61	68.21	1,177.35	44.91	1,026.69	35.83
Hay, Grass & Other (lb.)	705.80	19.21	429.71	12.97	912.78	25.21	767.16	20.39
Haylage, Alfalfa (lb.)	1,099.72	22.47	825.35	17.15	1,422.41	30.07	1,783.51	33.03
Complete Ration (lb.)	294.28	24.64	229.80	30.47	249.36	26.49	193.83	21.83
Creep / Starter (lb.)	64.57	5.28	147.83	7.41	34.13	3.27	43.68	6.15
Milk (lb.)	50.41	6.25	18.28	3.26	55.18	6.13	73.27	9.26
Milk Replacer (lb.)	15.12	16.15	15.24	17.33	12.30	11.49	22.32	16.07
Protein Vit Minerals (lb.)	838.27	47.87	368.56	57.65	308.46	49.21	612.28	42.09
Other feed stuffs	836.42	17.70	870.22	24.63	803.76	23.23	566.46	14.81
Breeding fees		8.40		10.44		8.16		8.04
Veterinary		14.40		13.46		17.49		13.76
Supplies		10.18		10.79		15.43		7.70
Contract production exp.		55.49		109.26		19.81		20.37
Fuel & oil		12.22		13.60		12.09		13.55
Repairs		19.24		22.17		20.93		21.00
Custom hire		3.55		2.70		9.61		0.44
Bedding		10.02		12.09		7.29		14.10
Operating interest		2.59		3.11		3.89		1.67
Total direct expenses		408.87		516.99		400.88		374.46
<b>Return over direct expense</b>		<b>91.89</b>		<b>(227.30)</b>		<b>102.96</b>		<b>315.64</b>
<b>Overhead Expenses</b>								
Custom hire		2.89		1.82		1.78		2.83
Hired labor		42.25		41.68		34.75		46.05
Machinery leases		1.53		1.00		1.56		3.09
Building leases		4.71		1.94		4.47		4.63
Farm insurance		5.83		6.84		6.14		5.76
Utilities		12.24		14.22		13.04		12.06
Interest		20.51		23.99		18.44		21.23
Mach & bldg depreciation		22.24		29.37		22.65		19.06
Miscellaneous		8.63		9.48		8.79		8.88
Total overhead expenses		120.83		130.33		111.61		123.60
<b>Total dir &amp; ovhd expenses</b>		<b>529.70</b>		<b>647.31</b>		<b>512.49</b>		<b>498.06</b>
<b>Net return</b>		<b>(28.94)</b>		<b>(357.63)</b>		<b>(8.65)</b>		<b>192.04</b>
Labor & management charge		37.72		46.73		41.70		36.81
Net return over lbr & mgt		(66.66)		(404.36)		(50.36)		155.23
<b>Cost of Production</b>								
Total direct expense per head		885.96		1,452.20		786.24		800.50
Total dir & ovhd expense per head		1,093.49		1,702.89		950.56		1,054.97
With other revenue adjustments		1,073.75		1,702.89		945.20		1,054.97
With labor and management		1,138.54		1,792.78		1,006.60		1,130.76
Est. labor hours per unit		7.20		7.90		8.11		7.13
<b>Other Information</b>								
No. purchased or trans in		72		54		70		77
Number sold or trans out		60		42		60		59
Average number of head		104		81		89		122
Percentage death loss		3.1		3.5		4.5		1.5
Feed cost per average head		272.78		319.38		286.18		273.82
Feed cost/head sold+trans		468.51		614.33		421.32		563.77
Avg. purchase weight		-		-		-		-
Avg. sales weight		-		-		-		-
Avg. purch price / head		999.51		1,295.47		726.17		810.80
Avg. sales price / head		414.71		650.61		390.70		683.37

<b>Dairy Replacement Heifers - 2006</b> MN Statewide Avg Per Head Sold/Trans	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	459		91		92		92	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.28	115.56	0.20	129.95	0.37	144.49	0.10	71.09
Transferred out (hd)	0.72	908.48	0.80	885.02	0.63	787.98	0.90	1,379.26
Cull sales (hd)	0.02	10.40	0.04	18.34	0.02	8.60	0.04	18.36
Butchered (hd)	0.01	3.18	0.03	5.92	0.02	6.92	0.00	1.02
Less purchased (hd)	-0.07	-68.97	-0.10	-133.76	-0.09	-67.59	-0.09	-69.07
Less transferred in (hd)	-1.13	-227.24	-1.17	-291.58	-1.07	-217.67	-1.21	-239.60
Inventory change (hd)	0.10	98.92	0.03	-56.67	0.07	73.69	0.20	259.76
Total production (hd)	0.00	840.33	0.00	557.22	0.00	736.41	-	1,420.81
Other income		19.75		-		5.36		-
<b>Gross return</b>		<b>860.08</b>		<b>557.22</b>		<b>741.77</b>		<b>1,420.81</b>
<b>Direct Expenses</b>								
Corn (bu.)	16.26	33.92	21.84	46.52	15.39	32.99	19.43	38.78
Corn Silage (lb.)	8,504.37	83.57	10,523.75	107.95	6,500.27	64.44	11,226.49	114.31
Hay, Alfalfa (lb.)	1,941.74	76.97	2,996.12	131.20	1,733.34	66.11	2,113.81	73.77
Hay, Grass & Other (lb.)	1,212.24	32.99	826.55	24.96	1,343.82	37.11	1,579.47	41.99
Haylage, Alfalfa (lb.)	1,888.82	38.60	1,587.59	32.98	2,094.13	44.27	3,672.00	68.01
Complete Ration (lb.)	505.44	42.32	442.04	58.61	367.11	38.99	399.07	44.95
Creep / Starter (lb.)	110.90	9.06	284.35	14.25	50.24	4.81	89.93	12.67
Milk (lb.)	86.57	10.74	35.15	6.27	81.23	9.02	150.84	19.07
Milk Replacer (lb.)	25.97	27.74	29.32	33.34	18.11	16.92	45.96	33.08
Protein Vit Minerals (lb.)	1,439.77	82.21	708.94	110.89	454.13	72.45	1,260.61	86.66
Other feed stuffs	1,436.59	30.39	1,673.90	47.37	1,183.33	34.20	1,166.27	30.49
Breeding fees		14.43		20.08		12.01		16.56
Veterinary		24.74		25.90		25.75		28.34
Supplies		17.49		20.75		22.72		15.85
Contract production exp.		95.30		210.16		29.17		41.94
Fuel & oil		20.98		26.15		17.80		27.90
Repairs		33.04		42.64		30.82		43.24
Custom hire		6.10		5.19		14.15		0.90
Bedding		17.20		23.26		10.73		29.03
Operating interest		4.45		5.98		5.73		3.44
Total direct expenses		702.25		994.44		590.19		770.96
<b>Return over direct expense</b>		<b>157.83</b>		<b>-437.22</b>		<b>151.58</b>		<b>649.85</b>
<b>Overhead Expenses</b>								
Custom hire		4.97		3.50		2.61		5.82
Hired labor		72.56		80.17		51.16		94.80
Machinery leases		2.63		1.92		2.30		6.37
Building leases		8.09		3.72		6.58		9.53
Farm insurance		10.02		13.16		9.04		11.86
Utilities		21.02		27.36		19.19		24.84
Interest		35.22		46.14		27.14		43.71
Mach & bldg depreciation		38.20		56.50		33.35		39.25
Miscellaneous		14.82		18.23		12.94		18.29
Total overhead expenses		207.53		250.69		164.32		254.47
<b>Total dir &amp; ovhd expenses</b>		<b>909.78</b>		<b>1,245.13</b>		<b>754.51</b>		<b>1,025.43</b>
<b>Net return</b>		<b>-49.70</b>		<b>-687.91</b>		<b>-12.74</b>		<b>395.38</b>
Labor & management charge		64.79		89.89		61.40		75.79
Net return over lbr & mgt		-114.49		-777.80		-74.14		319.59
<b>Cost of Production</b>								
Total direct expense per head		885.96		1452.20		786.24		800.50
Total dir & ovhd expense per head		1,093.49		1,702.89		950.56		1,054.97
With other revenue adjustments		1,073.75		1,702.89		945.20		1,054.97
With labor and management		1,138.54		1,792.78		1,006.60		1,130.76
Est. labor hours per unit		12.37		15.19		11.95		14.68
<b>Other Information</b>								
No. purchased or trans in		72		54		70		77
Number sold or trans out		60		42		60		59
Average number of head		104		81		89		122
Percentage death loss		3.1		3.5		4.5		1.5
Feed cost per average head		272.78		319.38		286.18		273.82
Feed cost/head sold+trans		468.51		614.33		421.32		563.77
Avg. purchase weight		-		-		-		-
Avg. sales weight		-		-		-		-
Avg. purch price / head		999.51		1,295.47		726.17		810.80
Avg. sales price / head		414.71		650.61		390.70		683.37

Dairy Heifers (for sale) - 2006 MN Statewide Average of All Farms	Farms Sorted by Return to Overhead			
	Avg Per Head		Avg Hd Sold/Trans	
Number of farms	19		19	
	Quantity	Value	Quantity	Value
Dairy Hfrs sold (hd)	0.48	474.44	0.60	591.73
Transferred out (hd)	0.32	14.38	0.40	17.94
Cull sales (hd)	0.00	0.55	0.00	0.69
Butchered (hd)	0.00	2.07	0.00	2.58
Less purchased (hd)	-0.47	-159.38	-0.59	-198.78
Less transferred in (hd)	-0.31	-2.32	-0.39	-2.90
Inventory change (hd)	-0.06	-15.25	-0.07	-19.02
Total production (hd)	0.00	314.50	0.00	392.25
Other income		255.75		318.97
<b>Gross return</b>		<b>570.24</b>		<b>711.22</b>
<b>Direct Expenses</b>				
Corn (bu.)	11.70	27.52	14.60	34.32
Corn Silage (lb.)	8,210.10	69.85	10,239.83	87.12
Hay, Alfalfa (lb.)	1,146.50	53.36	1,429.94	66.55
Hay, Grass & Other (lb.)	443.49	13.20	553.13	16.46
Haylage, Alfalfa (lb.)	2,949.48	54.34	3,678.65	67.77
Oatlage (lb.)	216.23	2.10	269.68	2.61
Oats (bu.)	0.69	1.38	0.86	1.72
Complete Ration (lb.)	282.12	38.05	351.86	47.45
Creep / Starter (lb.)	17.54	1.98	0.00	0.00
Milk Replacer (lb.)	12.99	12.76	16.20	15.91
Protein Vit Minerals (lb.)	347.44	53.33	433.34	66.52
Other feed stuffs	99.61	2.92	146.11	6.12
Breeding fees		4.53		5.65
Veterinary		22.16		27.64
Supplies		10.10		12.59
Fuel & oil		18.48		23.04
Repairs		26.63		33.22
Custom hire		4.53		5.65
Hauling and trucking		0.99		1.23
Marketing		3.16		3.94
Bedding		15.27		19.05
Operating interest		27.10		33.80
Total direct expenses		463.73		578.37
<b>Return over direct expense</b>		<b>106.52</b>		<b>132.85</b>
<b>Overhead Expenses</b>				
Custom hire		5.07		6.33
Hired labor		19.74		24.63
Machinery leases		4.02		5.01
RE & pers. property taxes		3.38		4.21
Farm insurance		11.82		14.74
Utilities		12.85		16.02
Dues & professional fees		2.57		0.00
Interest		22.86		28.51
Mach & bldg depreciation		25.79		32.17
Miscellaneous		6.78		11.67
Total overhead expenses		114.88		143.28
<b>Total dir &amp; ovhd expenses</b>		<b>578.61</b>		<b>721.66</b>
<b>Net return</b>		<b>-8.37</b>		<b>-10.43</b>
Labor & management charge		53.12		66.25
Net return over lbr & mgt		-61.49		-76.69
<b>Cost of Production</b>				
Total direct expense per head		795.79		795.79
Total dir& ovhd expense per head		939.08		939.08
With other revenue adjustments		620.10		620.10
With labor and management		686.36		686.36
Est. labor hours per unit		7.72		9.63
<b>Other Information</b>				
No. purchased or trans in		130		130
Number sold or trans out		133		133
Average number of head		165		165
Percentage death loss		2.1		2.1
Feed cost per average head		330.79		330.79
Feed cost/head sold+trans		412.57		412.57
Avg. purchase weight		-		-
Avg. sales weight		-		-
Avg. purch price / head		335.96		335.96
Avg. sales price / head		985.57		985.57

<b>Beef Cow Calf - 2006</b> MN Statewide Avg Per Cow	Avg of All Farms		Farms Sorted by Return to Overhead							
			Up to 50 Cows		51 - 100		101 - 200 Cows		201 - 500	
Number of farms	117		45		38		28		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	231.87	256.77	290.25	310.84	230.74	251.90	261.90	292.32	110.68	132.97
Transferred out (lb)	245.88	262.95	162.33	172.81	233.49	250.55	232.49	255.63	373.98	382.73
Cull sales (lb)	110.28	87.51	81.07	64.48	112.62	75.24	125.31	101.26	97.20	97.12
Butchered (lb)	5.68	4.83	8.62	7.79	7.60	7.04	4.17	3.04	3.27	2.56
Less purchased (lb)	-77.55	-102.30	-89.00	-120.81	-106.85	-126.57	-49.43	-79.14	-82.75	-98.14
Less transferred in (lb)	-35.28	-38.46	-7.41	-6.55	-31.37	-38.99	-42.84	-44.41	-49.36	-52.29
Inventory change (lb)	79.89	75.74	98.77	102.53	164.17	101.88	0.06	35.60	104.88	100.78
Total production (lb)	560.77	547.04	544.64	531.09	610.42	521.05	531.65	564.31	557.90	565.72
Other income		3.65		0.85		1.79		2.86		11.20
<b>Gross return</b>		<b>550.68</b>		<b>531.95</b>		<b>522.84</b>		<b>567.17</b>		<b>576.92</b>
<b>Direct Expenses</b>										
Corn (bu.)	2.07	4.51	3.33	7.84	1.98	4.06	2.53	5.50	-	-
Corn Silage (lb.)	4,694.42	42.85	4,096.87	35.31	4,985.64	44.02	4,203.93	37.50	5,882.05	60.18
Hay, Alfalfa (lb.)	1,818.68	55.06	2,690.24	77.21	2,141.74	70.49	1,921.78	54.19	233.33	10.50
Hay, Grass & Other (lb.)	4,516.30	98.51	6,389.32	95.38	3,633.29	90.06	4,506.27	102.67	4,380.77	106.16
Pasture (aum)	5.34	38.73	2.94	30.34	8.88	39.48	4.18	47.19	4.13	25.12
Hay, Grass, Organic (lb.)	120.80	3.40	204.34	7.63	-	-	229.01	5.73	-	-
Complete Ration (lb.)	100.88	10.65	122.56	10.16	79.97	6.78	136.14	14.57	34.62	8.56
Protein Vit Minerals (lb.)	152.70	24.36	109.66	17.58	223.05	31.93	161.25	28.33	49.68	8.05
Other feed stuffs	615.48	12.52	578.31	15.54	679.62	11.41	734.17	13.31	258.94	9.88
Breeding fees		4.80		1.89		4.74		4.97		7.09
Veterinary		22.85		17.47		24.56		23.68		22.79
Supplies		13.07		15.08		16.32		12.92		6.00
Fuel & oil		19.69		20.60		19.03		21.24		16.35
Repairs		31.11		35.16		36.25		28.97		23.64
Marketing		5.69		3.98		5.57		7.15		3.98
Bedding		1.51		1.07		3.11		0.58		1.34
Operating interest		8.96		6.11		8.37		12.25		4.84
Total direct expenses		398.28		398.35		416.19		420.73		314.48
<b>Return over direct expense</b>		<b>152.40</b>		<b>133.60</b>		<b>106.65</b>		<b>146.44</b>		<b>262.44</b>
<b>Overhead Expenses</b>										
Hired labor		6.35		7.30		10.56		2.37		7.58
RE & pers. property taxes		3.52		3.79		5.40		2.60		2.17
Farm insurance		9.53		12.19		11.80		8.12		6.49
Utilities		11.16		13.81		13.75		9.41		8.41
Dues & professional fees		3.08		2.68		3.09		3.12		3.32
Interest		18.67		23.99		18.41		19.58		12.17
Mach & bldg depreciation		29.14		35.66		37.37		20.97		28.23
Miscellaneous		9.59		14.69		12.24		6.95		6.60
Total overhead expenses		91.03		114.11		112.64		73.12		74.98
<b>Total dir &amp; ovhd expenses</b>		<b>489.31</b>		<b>512.46</b>		<b>528.82</b>		<b>493.86</b>		<b>389.46</b>
<b>Net return</b>		<b>61.38</b>		<b>19.48</b>		<b>-5.99</b>		<b>73.32</b>		<b>187.46</b>
Labor & management charge		78.26		87.05		84.14		74.64		68.69
Net return over lbr & mgt		-16.88		-67.57		-90.12		-1.32		118.77
<b>Cost of Production</b>										
Total direct expense per cwt.		71.02		73.14		68.18		79.14		56.37
Total dir & ovhd expense per cwt.		87.26		94.09		86.63		92.89		69.81
With other revenue adjustments		77.32		90.78		74.30		84.22		55.74
With labor and management		91.27		106.76		88.08		98.26		68.05
Est. labor hours per unit		9.44		12.96		10.38		8.34		7.22
<b>Other Information</b>										
Number of cows		79.7		31.2		71.0		131.0		260.0
Pregnancy percentage		96.6		96.5		96.4		95.9		98.6
Pregnancy loss percentage		1.2		1.2		0.6		1.8		0.8
Culling percentage		12.6		10.2		10.8		14.3		13.8
Calving percentage		95.4		95.2		95.9		94.2		97.7
Weaning percentage		89.4		90.2		89.9		88.1		90.8
Calves sold per cow		0.8		0.8		0.8		0.9		0.8
Calf death loss percent		6.2		4.5		7.0		6.4		5.5
Average weaning weight		539		536		530		536		565
Lbs weaned/exposed female		482		484		477		472		513
Feed cost per cow		290.60		296.99		298.24		308.98		228.44
Avg wgt/Beef Calf sold		597		580		600		603		591
Avg price / cwt		110.74		107.09		109.17		111.62		120.14

<b>Beef Cow - Calf - 2006</b> MN Statewide Avg - Per Cow	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	117		23		24		24	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	231.87	256.77	144.94	147.17	171.05	189.24	228.22	258.29
Transferred out (lb)	245.88	262.95	254.90	263.38	297.48	316.46	325.78	351.38
Cull sales (lb)	110.28	87.51	100.02	88.29	121.84	105.41	94.21	90.45
Butchered (lb)	5.68	4.83	6.51	6.77	3.81	3.28	4.66	3.19
Less purchased (lb)	-77.55	-102.30	-105.62	-177.36	-81.87	-83.47	-57.06	-70.61
Less transferred in (lb)	-35.28	-38.46	-15.72	-41.13	-27.39	-33.98	-50.38	-46.38
Inventory change (lb)	79.89	75.74	74.34	90.77	23.69	5.70	175.22	128.35
Total production (lb)	560.77	547.04	459.38	377.89	508.62	502.63	720.65	714.67
Other income		3.65		1.79		6.56		4.47
<b>Gross return</b>		<b>550.68</b>		<b>379.68</b>		<b>509.19</b>		<b>719.14</b>
<b>Direct Expenses</b>								
Corn (bu.)	2.07	4.51	3.65	8.03	0.93	2.17	2.03	4.10
Corn Silage (lb.)	4,694.42	42.85	6,267.65	56.36	5,541.24	55.86	4,147.61	39.36
Hay, Alfalfa (lb.)	1,818.68	55.06	2,809.52	93.18	1,758.47	58.07	1,143.19	36.61
Hay, Grass & Other (lb.)	4,516.30	98.51	3,868.62	96.07	3,290.82	76.23	5,631.27	100.17
Pasture (aum)	5.34	38.73	10.10	47.34	6.12	33.36	4.02	40.20
Hay, Grass, Organic (lb.)	120.80	3.40	-	-	112.78	4.51	334.66	8.37
Complete Ration (lb.)	100.88	10.65	85.96	8.48	73.94	5.96	69.41	8.56
Protein Vit Minerals (lb.)	152.70	24.36	227.45	36.81	59.98	11.44	177.26	22.38
Other feed stuffs	615.48	12.52	394.94	10.93	781.24	19.66	278.59	11.41
Breeding fees		4.80		5.68		6.75		6.71
Veterinary		22.85		25.34		24.57		22.61
Supplies		12.62		15.73		12.79		9.41
Fuel & oil		19.69		16.76		17.02		19.82
Repairs		31.11		30.29		31.72		30.76
Hauling and trucking		1.96		0.94		3.15		1.54
Marketing		5.69		4.39		4.81		5.46
Operating interest		8.96		14.57		5.17		6.74
Total direct expenses		398.28		470.90		373.25		374.21
<b>Return over direct expense</b>		<b>152.40</b>		<b>-91.22</b>		<b>135.94</b>		<b>344.93</b>
<b>Overhead Expenses</b>								
Hired labor		6.35		4.13		7.89		10.96
Building leases		1.05		4.02		0.13		0.28
RE & pers. property taxes		3.52		3.60		2.09		4.56
Farm insurance		9.53		11.02		7.04		10.26
Utilities		11.16		11.08		10.84		10.90
Dues & professional fees		3.08		1.90		1.34		3.68
Interest		18.67		21.57		15.92		20.45
Mach & bldg depreciation		29.14		45.66		21.79		33.51
Miscellaneous		8.53		7.19		8.96		8.68
Total overhead expenses		91.03		110.16		76.00		103.28
<b>Total dir &amp; ovhd expenses</b>		<b>489.31</b>		<b>581.06</b>		<b>449.25</b>		<b>477.48</b>
<b>Net return</b>		<b>61.38</b>		<b>-201.38</b>		<b>59.94</b>		<b>241.66</b>
Labor & management charge		78.26		53.41		61.20		97.43
Net return over lbr & mgt		-16.88		-254.79		-1.26		144.23
<b>Cost of Production</b>								
Total direct expense per cwt.		71.02		102.51		73.39		51.93
Total dir & ovhd expense per cwt.		87.26		126.49		88.33		66.26
With other revenue adjustments		77.32		125.52		84.41		51.88
With labor and management		91.27		137.15		96.44		65.40
Est. labor hours per unit		9.44		8.28		7.38		11.22
<b>Other Information</b>								
Number of cows		79.7		70.8		77.6		104.6
Pregnancy percentage		96.6		92.8		97.6		96.4
Pregnancy loss percentage		1.2		0.6		0.8		1.6
Culling percentage		12.6		12.8		15		12.8
Calving percentage		95.4		92.3		96.8		94.9
Weaning percentage		89.4		83		90.9		89.2
Calves sold per cow		0.83		0.74		0.85		0.88
Calf death loss percent		6.2		10.9		5.2		4.8
Average weaning weight		539		531		534		573
Lbs weaned/exposed female		482		441		485		511
Feed cost per cow		290.60		357.20		267.27		271.16
Avg wgt/Beef Calf sold		597		557		580		640
Avg price / cwt		110.74		101.54		110.64		113.17

Beef Cow Calf - 2006 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	117		23		24		24	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	41.35	45.79	31.55	32.04	33.63	37.21	31.67	35.84
Transferred out (lb)	43.85	46.89	55.49	57.33	58.49	62.22	45.21	48.76
Cull sales (lb)	19.67	15.61	21.77	19.22	23.96	20.72	13.07	12.55
Butchered (lb)	1.01	0.86	1.42	1.47	0.75	0.64	0.65	0.44
Less purchased (lb)	-13.83	-18.24	-22.99	-38.61	-16.10	-16.41	-7.92	-9.80
Less transferred in (lb)	-6.29	-6.86	-3.42	-8.95	-5.39	-6.68	-6.99	-6.44
Inventory change (lb)	14.25	13.51	16.18	19.76	4.66	1.12	24.31	17.81
Total production (lb)	100.00	97.55	100.00	82.26	100.00	98.82	100.00	99.17
Other income		0.65		0.39		1.29		0.62
<b>Gross return</b>		<b>98.20</b>		<b>82.65</b>		<b>100.11</b>		<b>99.79</b>
<b>Direct Expenses</b>								
Corn (bu.)	0.37	0.81	0.80	1.75	0.18	0.43	0.28	0.57
Corn Silage (lb.)	837.14	7.64	1364.38	12.27	1089.46	10.98	575.54	5.46
Hay, Alfalfa (lb.)	324.32	9.82	611.59	20.28	345.73	11.42	158.63	5.08
Hay, Grass & Other (lb.)	805.38	17.57	842.15	20.91	647.01	14.99	781.41	13.90
Haylage, Grass & Other (lb.)	15.45	0.19	-	-	72.65	1.01	-	-
Oats (bu.)	0.25	0.40	0.68	1.07	0.25	0.38	0.16	0.25
Pasture (aum)	0.95	6.91	2.20	10.31	1.20	6.56	0.56	5.58
Hay, Grass, Organic (lb.)	21.54	0.61	-	-	22.17	0.89	46.44	1.16
Complete Ration (lb.)	17.99	1.90	18.71	1.84	14.54	1.17	9.63	1.19
Protein Vit Minerals (lb.)	27.23	4.34	49.51	8.01	11.79	2.25	24.60	3.11
Other feed stuffs	94.06	1.64	85.29	1.30	80.70	2.47	38.50	1.34
Breeding fees		0.86		1.24		1.33		0.93
Veterinary		4.07		5.52		4.83		3.14
Supplies		2.15		3.42		1.97		1.31
Contract production exp.		0.10		-		0.54		-
Fuel & oil		3.51		3.65		3.35		2.75
Repairs		5.55		6.59		6.24		4.27
Hauling and trucking		0.35		0.21		0.62		0.21
Marketing		1.01		0.96		0.95		0.76
Operating interest		1.60		3.17		1.02		0.94
Total direct expenses		71.02		102.51		73.39		51.93
<b>Return over direct expense</b>		<b>27.18</b>		<b>-19.86</b>		<b>26.73</b>		<b>47.86</b>
<b>Overhead Expenses</b>								
Hired labor		1.13		0.90		1.55		1.52
Building leases		0.19		0.87		0.03		0.04
RE & pers. property taxes		0.63		0.78		0.41		0.63
Farm insurance		1.70		2.40		1.38		1.42
Utilities		1.99		2.41		2.13		1.51
Dues & professional fees		0.55		0.41		0.26		0.51
Interest		3.33		4.69		3.13		2.84
Mach & bldg depreciation		5.20		9.94		4.28		4.65
Miscellaneous		1.52		1.56		1.76		1.20
Total overhead expenses		16.23		23.98		14.94		14.33
<b>Total dir &amp; ovhd expenses</b>		<b>87.26</b>		<b>126.49</b>		<b>88.33</b>		<b>66.26</b>
<b>Net return</b>		<b>10.94</b>		<b>-43.84</b>		<b>11.78</b>		<b>33.53</b>
Labor & management charge		13.96		11.63		12.03		13.52
Net return over lbr & mgt		-3.01		-55.46		-0.25		20.01
<b>Cost of Production</b>								
Total direct expense per cwt.		71.02		102.51		73.39		51.93
Total dir & ovhd expense per cwt.		87.26		126.49		88.33		66.26
With other revenue adjustments		77.32		125.52		84.41		51.88
With labor and management		91.27		137.15		96.44		65.4
Est. labor hours per unit		1.68		1.80		1.45		1.56
<b>Other Information</b>								
Number of cows		79.7		70.8		77.6		104.6
Pregnancy percentage		96.6		92.8		97.6		96.4
Pregnancy loss percentage		1.2		0.6		0.8		1.6
Culling percentage		12.6		12.8		15		12.8
Calving percentage		95.4		92.3		96.8		94.9
Weaning percentage		89.4		83		90.9		89.2
Calves sold per cow		0.83		0.74		0.85		0.88
Calf death loss percent		6.2		10.9		5.2		4.8
Average weaning weight		539		531		534		573
Lbs weaned/exposed female		482		441		485		511
Feed cost per cow		290.60		357.20		267.27		271.16
Avg wgt/Beef Calf sold		597		557		580		640
Avg price / cwt		110.74		101.54		110.64		113.17

Beef Finish Calves - 2006 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	97		19		20		20	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Beef sold (lb)	177.85	147.53	187.02	150.87	214.89	180.56	170.19	145.48
Transferred out (lb)	2.95	2.67	1.87	1.97	3.24	3.38	0.07	0.07
Butchered (lb)	1.68	1.36	1.73	1.11	1.57	1.30	1.86	1.47
Less purchased (lb)	-78.84	-89.15	-63.44	-74.99	-67.42	-73.81	-85.33	-95.81
Less transferred in (lb)	-10.06	-10.64	-15.11	-15.55	-12.82	-14.22	-5.51	-6.13
Inventory change (lb)	6.42	-0.60	-12.06	-27.25	-39.45	-44.21	18.73	13.86
Total production (lb)	100.00	51.16	100.00	36.16	100.00	53.00	100.00	58.94
Other income		0.68		0.56		0.57		1.17
<b>Gross return</b>		<b>51.84</b>		<b>36.72</b>		<b>53.57</b>		<b>60.11</b>
<b>Direct Expenses</b>								
Corn (bu.)	9.09	18.31	10.25	22.49	11.73	22.64	6.37	12.50
Corn Silage (lb.)	316.64	3.07	354.71	3.59	204.77	1.89	309.97	3.05
Hay, Alfalfa (lb.)	70.39	2.34	71.70	2.20	80.79	2.59	80.70	2.80
Hay, Grass & Other (lb.)	34.41	0.93	58.00	1.60	51.71	1.20	7.00	0.17
Complete Ration (lb.)	4.40	0.54	4.31	0.80	-	-	5.97	0.29
Protein Vit Minerals (lb.)	42.53	5.80	61.86	8.09	33.54	4.70	34.24	4.31
Corn Distillers Grn (dry) (lb.)	22.84	0.43	5.93	0.21	79.96	1.15	4.82	0.20
Other feed stuffs	43.62	0.68	32.05	0.60	19.76	0.33	72.46	0.89
Veterinary		1.68		1.34		1.33		1.48
Supplies		0.41		0.87		0.17		0.32
Fuel & oil		1.87		2.05		2.18		1.78
Repairs		2.36		3.23		2.35		1.69
Custom hire		0.26		1.02		0.08		0.04
Hauling and trucking		0.95		0.58		0.22		2.75
Marketing		0.68		0.80		0.99		0.47
Bedding		0.22		0.40		0.03		0.34
Operating interest		2.99		3.72		3.30		2.12
Total direct expenses		43.52		53.59		45.15		35.21
<b>Return over direct expense</b>		<b>8.32</b>		<b>-16.88</b>		<b>8.43</b>		<b>24.90</b>
<b>Overhead Expenses</b>								
Hired labor		1.61		2.64		2.14		1.12
Machinery leases		0.15		0.22		0.35		0.02
Building leases		0.88		0.07		-		0.11
Farm insurance		0.77		0.69		0.54		0.81
Utilities		0.97		0.99		1.22		0.63
Dues & professional fees		0.19		0.17		0.41		0.04
Interest		1.10		1.17		0.57		0.95
Mach & bldg depreciation		3.27		3.52		3.53		2.18
Miscellaneous		1.00		1.14		0.76		0.88
Total overhead expenses		9.94		10.61		9.53		6.73
<b>Total dir &amp; ovhd expenses</b>		<b>53.47</b>		<b>64.20</b>		<b>54.67</b>		<b>41.93</b>
<b>Net return</b>		<b>-1.62</b>		<b>-27.48</b>		<b>-1.10</b>		<b>18.18</b>
Labor & management charge		4.59		4.78		6.80		3.32
Net return over lbr & mgt		-6.21		-32.26		-7.90		14.86
<b>Cost of Production</b>								
Total direct expense per cwt.		78.84		90.15		80.73		71.54
Total dir & ovhd expense per cwt.		84.34		95.76		85.10		75.49
With other revenue adjustments		83.97		95.47		84.83		74.81
With labor and management		86.50		98.00		87.95		76.76
Est. labor hours per unit		0.53		0.64		0.64		0.35
<b>Other Information</b>								
No. purchased or trans in		183		127		188		192
Number sold or trans out		178		138		248		180
Percentage death loss		0.9		1.6		0.6		0.8
Avg. daily gain (lbs)		2.45		2.39		2.59		2.70
Lbs of conc / lb of gain		6.00		6.47		7.86		4.28
Lbs of feed / lb of gain		8.25		9.14		9.90		6.50
Feed cost per cwt of gain		32.09		39.57		34.50		24.21
Feed cost per head		223.19		271.87		233.75		176.42
Average purchase weight		638		582		653		681
Average sales weight		1,314		1,303		1,315		1,334
Avg purch price / cwt		113.07		118.20		109.48		112.28
Avg sales price / cwt		82.95		80.67		84.02		85.48



Beef Finish Calves - 2006 MN Statewide Avg Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	97		19		20		20	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Beef sold (lb)	1,237.05	1,026.10	1,285.04	1,036.67	1,455.88	1,223.28	1,240.09	1,060.02
Transferred out (lb)	20.53	18.54	12.83	13.54	21.92	22.91	0.52	0.52
Butchered (lb)	11.68	9.47	11.89	7.62	10.65	8.82	13.54	10.75
Less purchased (lb)	-548.39	-620.08	-435.94	-515.3	-456.8	-500.08	-621.78	-698.14
Less transferred in (lb)	-69.99	-73.99	-103.82	-106.84	-86.86	-96.32	-40.17	-44.65
Inventory change (lb)	44.67	-4.21	-82.89	-187.23	-267.28	-299.53	136.45	100.98
Total production (lb)	695.54	355.84	687.12	248.46	677.51	359.07	728.65	429.47
Other income		4.76		3.83		3.89		8.52
<b>Gross return</b>		<b>360.60</b>		<b>252.29</b>		<b>362.95</b>		<b>437.99</b>
<b>Direct Expenses</b>								
Corn (bu.)	63.25	127.36	70.40	154.51	79.49	153.35	46.45	91.09
Corn Silage (lb.)	2,202.37	21.36	2,437.26	24.65	1,387.31	12.79	2,258.61	22.23
Hay, Alfalfa (lb.)	489.60	16.25	492.66	15.08	547.38	17.58	588.01	20.40
Hay, Grass & Other (lb.)	239.35	6.49	398.55	11.01	350.33	8.14	50.98	1.25
Complete Ration (lb.)	30.63	3.73	29.60	5.46	-	-	43.49	2.10
Protein Vit Minerals (lb.)	295.82	40.33	425.04	55.62	227.20	31.87	249.49	31.39
Corn Distillers Grn (dry) (lb.)	158.87	2.96	40.74	1.43	541.71	7.77	35.11	1.49
Other feed stuffs	303.38	4.71	220.20	4.10	133.90	2.23	527.97	6.48
Veterinary		11.70		9.24		9.03		10.82
Supplies		2.84		5.95		1.13		2.35
Fuel & oil		13.02		14.12		14.75		12.97
Repairs		16.43		22.21		15.94		12.28
Custom hire		1.81		7.03		0.56		0.30
Hauling and trucking		6.61		4.02		1.46		20.02
Marketing		4.76		5.52		6.73		3.40
Bedding		1.56		2.77		0.18		2.49
Operating interest		20.80		25.53		22.34		15.48
Total direct expenses		302.71		368.24		305.87		256.53
<b>Return over direct expense</b>		<b>57.88</b>		<b>-115.95</b>		<b>57.08</b>		<b>181.46</b>
<b>Overhead Expenses</b>								
Hired labor		11.20		18.15		14.53		8.13
Machinery leases		1.02		1.53		2.36		0.16
Building leases		6.15		0.45		-		0.83
Farm insurance		5.35		4.75		3.63		5.92
Utilities		6.77		6.79		8.25		4.56
Dues & professional fees		1.34		1.15		2.80		0.26
Interest		7.63		8.04		3.88		6.89
Mach & bldg depreciation		22.76		24.17		23.91		15.87
Miscellaneous		6.95		7.85		5.18		6.39
Total overhead expenses		69.17		72.88		64.54		49.00
<b>Total dir &amp; ovhd expenses</b>		<b>371.88</b>		<b>441.13</b>		<b>370.41</b>		<b>305.53</b>
<b>Net return</b>		<b>-11.28</b>		<b>-188.84</b>		<b>-7.46</b>		<b>132.46</b>
Labor & management charge		31.93		32.86		46.06		24.20
Net return over lbr & mgt		-43.21		-221.70		-53.52		108.26
<b>Cost of Production</b>								
Total direct expense per cwt.		78.84		90.15		80.73		71.54
Total dir & ovhd expense per cwt.		84.34		95.76		85.10		75.49
With other revenue adjustments		83.97		95.47		84.83		74.81
With labor and management		86.50		98.00		87.95		76.76
Est. labor hours per unit		3.68		4.42		4.35		2.56
<b>Other Information</b>								
No. purchased or trans in		183		127		188		192
Number sold or trans out		178		138		248		180
Percentage death loss		0.9		1.6		0.6		0.8
Avg. daily gain (lbs)		2.45		2.39		2.59		2.70
Lbs of conc / lb of gain		6.00		6.47		7.86		4.28
Lbs of feed / lb of gain		8.25		9.14		9.90		6.50
Feed cost per cwt of gain		32.09		39.57		34.50		24.21
Feed cost per head		223.19		271.87		233.75		176.42
Average purchase weight		638		582		653		681
Average sales weight		1,314		1,303		1,315		1,334
Avg purch price / cwt		113.07		118.20		109.48		112.28
Avg sales price / cwt		82.95		80.67		84.02		85.48

Beef Backgrounding - 2006 MN Statewide Average of All Farms	Farms Sorted by Return to Overhead			
	Avg Per Cwt. Produced		Average Per Head	
Number of farms	15		15	
	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	168.77	169.66	499.17	501.78
Transferred out (lb)	7.01	7.21	20.75	21.33
Butchered (lb)	2.60	2.21	7.70	6.55
Less purchased (lb)	-65.19	-77.42	-192.80	-228.97
Less transferred in (lb)	-53.99	-60.84	-159.69	-179.95
Inventory change (lb)	40.79	24.27	120.65	71.79
Total production (lb)	100.00	65.10	295.76	192.54
Other income		-		-
<b>Gross return</b>		<b>65.10</b>		<b>192.54</b>
<b>Direct Expenses</b>				
Barley (bu.)	0.02	0.04	0.00	0.00
Corn (bu.)	5.20	10.08	15.37	29.83
Corn Silage (lb.)	645.58	5.20	1,909.40	15.38
Hay, Alfalfa (lb.)	56.82	1.95	168.06	5.76
Hay, Grass & Other (lb.)	138.59	3.75	409.91	11.10
Haylage, Alfalfa (lb.)	81.71	0.78	241.67	2.31
Haylage, Grass & Other (lb.)	2.75	0.05	8.13	0.14
Oats (bu.)	0.95	1.82	2.81	5.38
Pasture (aum)	0.03	0.17	0.09	0.51
Pasture, Intensive (aum)	0.03	0.45	0.09	1.32
Complete Ration (lb.)	12.88	0.46	38.10	1.35
Creep / Starter (lb.)	0.74	0.13	2.18	0.38
Protein Vit Minerals (lb.)	39.98	4.61	118.25	13.63
Corn Distillers Grn (dry) (lb.)	15.43	0.72	45.62	2.14
Other feed stuffs	29.53	1.93	87.42	5.83
Veterinary		3.03		8.97
Supplies		0.84		2.48
Fuel & oil		2.37		7.01
Repairs		1.90		5.62
Hauling and trucking		0.73		2.15
Marketing		1.72		5.08
Bedding		0.23		0.67
Operating interest		2.44		7.21
Total direct expenses		45.39		134.26
<b>Return over direct expense</b>		<b>19.71</b>		<b>58.29</b>
<b>Overhead Expenses</b>				
Hired labor		0.16		0.46
Building leases		0.56		1.66
RE & pers. property taxes		0.15		0.45
Farm insurance		0.86		2.55
Utilities		1.31		3.88
Interest		1.45		4.27
Mach & bldg depreciation		1.27		3.75
Miscellaneous		1.02		3.03
Total overhead expenses		6.78		20.05
<b>Total dir &amp; ovhd expenses</b>		<b>52.17</b>		<b>154.31</b>
<b>Net return</b>		<b>12.93</b>		<b>38.23</b>
Labor & management charge		5.24		15.50
Net return over lbr & mgt		7.69		22.73
<b>Cost of Production</b>				
Total direct expense per cwt.		89.41		89.41
Total dir & ovhd expense per cwt.		93.26		93.26
With other revenue adjustments		93.26		93.26
With labor and management		96.24		96.24
Est. labor hours per unit		0.61		1.80
<b>Other Information</b>				
No. purchased or trans in		141		141
Number sold or trans out		116		116
Percentage death loss		1.8		1.8
Avg. daily gain (lbs)		1.90		1.90
Lbs of conc / lb of gain		4.09		4.09
Lbs of feed / lb of gain		8.72		8.72
Feed cost per cwt of gain		32.14		32.14
Feed cost per head		95.07		95.07
Average purchase weight		476		476
Average sales weight		839		839
Avg purch price / cwt		118.76		118.76
Avg sales price / cwt		100.52		100.52

Dairy Steer Finishing - 2006 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	112		22		23		23	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
D Steer Fin sold (lb)	123.48	95.35	169.6	128.73	111.09	87.65	100.14	77.85
Transferred out (lb)	0.10	0.11	0.22	0.22	-	-	0.29	0.34
Cull sales (lb)	0.20	0.17	0.12	0.08	-	-	-	-
Butchered (lb)	2.54	2.07	3.75	3.02	1.56	1.27	2.33	2.00
Less purchased (lb)	-28.68	-33.84	-44.71	-51.09	-23.18	-30.49	-10.85	-13.57
Less transferred in (lb)	-4.85	-5.77	-4.06	-4.09	-3.67	-5.04	-9.09	-9.97
Inventory change (lb)	7.21	-3.11	-24.92	-35.36	14.20	2.97	17.18	10.72
Total production (lb)	100.00	54.99	100.00	41.49	100.00	56.36	100.00	67.36
Other income		0.10		-		0.39		-
<b>Gross return</b>		<b>55.09</b>		<b>41.49</b>		<b>56.75</b>		<b>67.36</b>
<b>Direct Expenses</b>								
Corn (bu.)	10.17	21.29	11.86	25.08	10.01	20.21	9.20	19.65
Corn Silage (lb.)	178.14	1.72	160.49	1.58	188.62	1.83	136.07	1.31
Hay, Alfalfa (lb.)	38.57	1.42	35.69	1.16	51.73	1.91	16.59	0.65
Hay, Grass & Other (lb.)	23.81	0.71	27.54	0.62	10.09	0.28	24.26	0.74
Complete Ration (lb.)	9.49	1.49	38.42	5.96	0.82	0.13	5.00	0.90
Milk Replacer (lb.)	1.08	1.04	1.52	1.54	1.61	1.52	0.67	0.69
Protein Vit Minerals (lb.)	56.54	9.53	55.39	7.31	60.71	9.94	56.28	9.58
Other feed stuffs	42.48	1.32	50.39	0.93	20.63	0.69	86.47	2.31
Veterinary		1.85		2.40		1.85		1.14
Supplies		0.79		0.97		0.44		0.52
Fuel & oil		1.60		1.56		1.57		1.79
Repairs		2.53		2.55		3.07		1.92
Custom hire		0.16		0.42		-		0.02
Hauling and trucking		0.57		1.24		0.33		0.36
Marketing		0.78		1.12		1.08		0.60
Bedding		0.56		1.09		0.32		0.24
Operating interest		1.56		1.46		1.54		0.53
Total direct expenses		48.94		56.99		46.68		42.94
<b>Return over direct expense</b>		<b>6.15</b>		<b>-15.49</b>		<b>10.07</b>		<b>24.42</b>
<b>Overhead Expenses</b>								
Custom hire		0.22		0.06		0.22		0.38
Hired labor		1.48		0.88		1.73		1.58
Machinery leases		0.16		0.07		0.11		0.29
Building leases		0.21		0.47		-		0.03
Farm insurance		0.91		1.04		1.00		1.08
Utilities		1.31		1.29		1.27		1.32
Interest		1.46		1.27		1.25		1.36
Mach & bldg depreciation		2.51		2.61		2.58		2.55
Miscellaneous		1.20		1.19		1.10		1.27
Total overhead expenses		9.47		8.88		9.27		9.87
<b>Total dir &amp; ovhd expenses</b>		<b>58.40</b>		<b>65.87</b>		<b>55.95</b>		<b>52.80</b>
<b>Net return</b>		<b>-3.32</b>		<b>-24.37</b>		<b>0.80</b>		<b>14.55</b>
Labor & management charge		5.16		4.94		4.94		5.04
Net return over lbr & mgt		-8.47		-29.31		-4.14		9.51
<b>Cost of Production</b>								
Total direct expense per cwt.		72.35		85.05		70.19		53.53
Total dir & ovhd expense per cwt.		80.01		90.28		78.53		63.36
With other revenue adjustments		79.93		90.28		78.18		63.36
With labor and management		84.10		93.19		82.63		68.38
Est. labor hours per unit		0.62		0.61		0.47		0.73
<b>Other Information</b>								
No. purchased or trans in		87		90		97		80
Number sold or trans out		74		101		79		56
Percentage death loss		3.3		3.3		4.9		1.7
Avg. daily gain (lbs)		2.36		2.24		2.44		2.35
Lbs of conc / lb of gain		6.45		7.60		6.38		5.88
Lbs of feed / lb of gain		7.92		9.05		7.70		7.35
Feed cost per cwt of gain		38.53		44.18		36.50		35.83
Feed cost per head		374.69		375.02		339.48		423.10
Average purchase weight		360		457		302		216
Average sales weight		1,387		1,421		1,403		1,390
Avg purch price / head		424.51		521.68		397.07		270.51
Avg sales price / cwt		77.22		75.90		78.90		77.74

Dairy Steer Finishing - 2006 MN Statewide Avg - Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	112		22		23		23	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
D Steer Fin sold (lb)	1,200.64	927.12	1,439.64	1,092.70	1,033.17	815.18	1,182.58	919.29
Transferred out (lb)	0.96	1.05	1.84	1.84	-	-	3.48	4.05
Cull sales (lb)	1.97	1.68	1.05	0.64	-	-	-	-
Butchered (lb)	24.71	20.09	31.83	25.6	14.51	11.77	27.51	23.58
Less purchased (lb)	-278.89	-328.99	-379.54	-433.63	-215.57	-283.55	-128.17	-160.30
Less transferred in (lb)	-47.16	-56.07	-34.48	-34.74	-34.14	-46.86	-107.38	-117.78
Inventory change (lb)	70.10	-30.20	-211.49	-300.19	132.07	27.62	202.90	126.58
Total production (lb)	972.34	534.67	848.84	352.22	930.05	524.15	1180.92	795.42
Other income		0.94		-		3.64		-
<b>Gross return</b>		<b>535.62</b>		<b>352.22</b>		<b>527.79</b>		<b>795.42</b>
<b>Direct Expenses</b>								
Corn (bu.)	98.89	207.06	100.68	212.85	93.08	187.92	108.61	232.08
Corn Silage (lb.)	1,732.13	16.72	1,362.28	13.38	1,754.30	17.03	1,606.86	15.43
Hay, Alfalfa (lb.)	375.03	13.85	302.93	9.86	481.14	17.80	195.91	7.71
Hay, Grass & Other (lb.)	231.52	6.91	233.74	5.29	93.86	2.57	286.45	8.71
Complete Ration (lb.)	92.24	14.52	326.09	50.61	7.61	1.23	59.04	10.60
Milk Replacer (lb.)	10.47	10.12	12.87	13.08	15.01	14.11	7.88	8.14
Protein Vit Minerals (lb.)	549.71	92.65	470.13	62.08	564.63	92.41	664.58	113.19
Other feed stuffs	413.01	12.87	427.71	7.88	191.84	6.42	1021.17	27.25
Veterinary		18.03		20.35		17.19		13.41
Supplies		7.71		8.23		4.05		6.11
Fuel & oil		15.54		13.27		14.56		21.16
Repairs		24.56		21.63		28.51		22.65
Custom hire		1.54		3.53		-		0.19
Hauling and trucking		5.53		10.56		3.02		4.21
Marketing		7.56		9.53		10.03		7.08
Bedding		5.49		9.24		2.94		2.88
Operating interest		15.18		12.37		14.34		6.25
Total direct expenses		475.83		483.72		434.13		507.03
<b>Return over direct expense</b>		<b>59.78</b>		<b>-131.50</b>		<b>93.66</b>		<b>288.40</b>
<b>Overhead Expenses</b>								
Custom hire		2.17		0.55		2.01		4.50
Hired labor		14.40		7.43		16.06		18.72
Machinery leases		1.55		0.57		1.00		3.42
Building leases		2.05		3.99		-		0.39
RE & pers. property taxes		2.40		1.81		2.26		2.83
Farm insurance		8.88		8.81		9.34		12.79
Utilities		12.70		10.99		11.85		15.55
Interest		14.18		10.82		11.64		16.09
Mach & bldg depreciation		24.41		22.17		24.03		30.07
Miscellaneous		9.31		8.25		8.01		12.18
Total overhead expenses		92.04		75.38		86.20		116.54
<b>Total dir &amp; ovhd expenses</b>		<b>567.87</b>		<b>559.10</b>		<b>520.33</b>		<b>623.57</b>
<b>Net return</b>		<b>-32.26</b>		<b>-206.88</b>		<b>7.46</b>		<b>171.85</b>
Labor & management charge		50.13		41.93		45.96		59.52
Net return over lbr & mgt		-82.38		-248.81		-38.50		112.34
<b>Cost of Production</b>								
Total direct expense per cwt.		72.35		85.05		70.19		53.53
Total dir & ovhd expense per cwt.		80.01		90.28		78.53		63.36
With other revenue adjustments		79.93		90.28		78.18		63.36
With labor and management		84.1		93.19		82.63		68.38
Est. labor hours per unit		6.01		5.22		4.40		8.63
<b>Other Information</b>								
No. purchased or trans in		87		90		97		80
Number sold or trans out		74		101		79		56
Percentage death loss		3.3		3.3		4.9		1.7
Avg. daily gain (lbs)		2.36		2.24		2.44		2.35
Lbs of conc / lb of gain		6.45		7.60		6.38		5.88
Lbs of feed / lb of gain		7.92		9.05		7.70		7.35
Feed cost per cwt of gain		38.53		44.18		36.50		35.83
Feed cost per head		374.69		375.02		339.48		423.10
Average purchase weight		360		457		302		216
Average sales weight		1,387		1,421		1,403		1,390
Avg purch price / head		424.51		521.68		397.07		270.51
Avg sales price / cwt		77.22		75.90		78.90		77.74

Sheep, Market Lamb Production - 2006 MN Statewide - Average of All Farms	Farms Sorted by Return to Overhead			
	Average Per Cwt. Produced		Average Per Ewe	
Number of farms	10		10	
	Quantity	Value	Quantity	Value
Lambs sold (lb)	4.95	2.66	5.83	3.13
Mkt Lambs sold (lb)	106.72	101.77	125.71	119.88
Cull sales (lb)	7.45	10.03	8.77	11.81
Butchered (lb)	0.24	0.27	0.29	0.31
Less purchased (lb)	-15.70	-15.11	-18.50	-17.80
Inventory change (lb)	1.29	1.04	1.52	1.23
Total production (lb)	100.00	100.66	117.79	118.57
Other income		2.33		2.74
<b>Gross return</b>		<b>102.99</b>		<b>121.31</b>
<b>Direct Expenses</b>				
Barley (bu.)	0.69	1.27	0.81	1.49
Corn (bu.)	9.39	18.70	11.05	22.03
Hay, Alfalfa (lb.)	421.08	14.87	495.98	17.51
Hay, Grass & Other (lb.)	184.29	5.31	217.07	6.26
Pasture (aum)	0.41	3.98	0.48	4.69
Complete Ration (lb.)	16.79	2.53	19.77	2.99
Creep / Starter (lb.)	1.05	0.20	1.23	0.24
Milk Replacer (lb.)	0.60	0.45	0.00	0.00
Protein Vit Minerals (lb.)	87.20	11.50	102.71	13.54
Other feed stuffs	280.79	1.66	331.44	2.49
Veterinary		4.25		5.00
Supplies		2.11		2.49
Fuel & oil		3.70		4.36
Repairs		7.93		9.34
Custom hire		2.02		2.37
Hired labor		0.60		0.71
Hauling and trucking		0.29		0.35
Marketing		0.70		0.82
Bedding		1.07		1.26
Operating interest		1.92		2.26
Total direct expenses		85.06		100.19
<b>Return over direct expense</b>		<b>17.92</b>		<b>21.11</b>
<b>Overhead Expenses</b>				
Custom hire		0.89		1.04
Hired labor		0.00		0.49
Machinery leases		0.90		1.06
Building leases		0.90		1.06
RE & pers. property taxes		0.60		0.71
Farm insurance		2.24		2.64
Utilities		2.65		3.12
Dues & professional fees		0.91		1.08
Interest		1.52		1.79
Mach & bldg depreciation		3.41		4.02
Miscellaneous		4.02		4.24
Total overhead expenses		18.04		21.25
<b>Total dir &amp; ovhd expenses</b>		<b>103.11</b>		<b>121.45</b>
<b>Net return</b>		<b>-0.12</b>		<b>-0.14</b>
Labor & management charge		16.76		19.74
Net return over lbr & mgt		-16.88		-19.88
<b>Cost of Production</b>				
Total direct expense per cwt.		85.06		85.06
Total dir& ovhd expense per cwt.		103.11		103.11
With other revenue adjustments		105.84		105.84
With labor and management		122.60		122.60
Est. labor hours per unit		2.16		2.55
<b>Other Information</b>				
Number of ewes		292.3		292.3
Pregnancy percentage		97.2		97.2
Pregnancy loss percentage		1.2		1.2
Female turnover rate		22.00		22.00
Lambs born / ewe exposed		1.39		1.39
Lambs born / ewe lambing		1.44		1.44
Lambs weaned/ewe exposed		1.23		1.23
Lambs sold per ewe		1.06		1.06
Lamb dth loss (died/born)		18.2		18.2
Average weaning weight		45		45
Lbs weaned/exposed female		55		55
Feed cost per ewe		71.23		71.23
Avg wgt/Mkt Lamb sold		119		119
Avg price / cwt		95.36		95.36

## Money Spent by the Average Farmer in SE Minnesota

### Summary by Years

Farm:	2002	2003	2004	2005	2006
To Other Farmers For:					
- Livestock	\$ 23,648	\$ 24,223	\$ 37,165	\$ 41,174	\$ 43,049
- Custom Work	12,413	11,371	14,445	16,023	16,509
To Agri-Business For:					
- Feed, Livestock, Supplies & Vet	\$ 86,860	\$ 107,009	\$ 140,297	\$ 129,784	\$ 124,501
- Crop Expense	60,280	72,329	82,589	85,229	86,510
- Fuel & Repairs	34,450	35,429	45,403	50,442	51,776
- General Farm Expense	16,428	18,417	21,826	20,808	21,497
Hired Labor	24,194	24,182	26,273	28,814	29,776
Utilities	6,644	7,123	7,780	8,288	8,370
Interest	28,816	27,750	28,443	29,681	32,918
Lease & Rent Payments	46,994	48,071	54,819	54,322	59,476
Real Estate Taxes	3,342	3,513	3,877	4,209	4,407
Capital Purchases:					
- Breeding Livestock	9,184	8,670	9,433	10,652	9,633
- Machinery & Equipment	27,862	32,377	41,207	46,544	45,956
- Buildings	19,574	14,328	22,369	25,671	27,796
- Land	18,915	12,949	13,207	17,823	10,407
- Other	2,128	2,869	3,580	3,883	8,979
Personal:					
- Food & Meals Bought	5,484	5,866	6,145	5,785	6,219
- Medical Care/Insurance	5,639	6,412	6,985	6,494	6,566
- Education, Recreation, Gifts	5,476	6,048	6,435	6,250	7,594
- Capital Purchases	8,597	9,056	12,769	15,675	13,833
- Taxes & Other Deductions	7,191	6,099	6,863	6,661	8,569
- Other (Excluding Debt Payment)	20,726	21,120	23,002	21,522	22,658
<b>Total Money Spent by One Average Farmer Within The Community and Service Area</b>	<b>\$474,845</b>	<b>\$505,211</b>	<b>\$614,912</b>	<b>\$635,734</b>	<b>\$646,999</b>



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# SOUTHEAST MINNESOTA FARM BUSINESS MANAGEMENT PROGRAMS

