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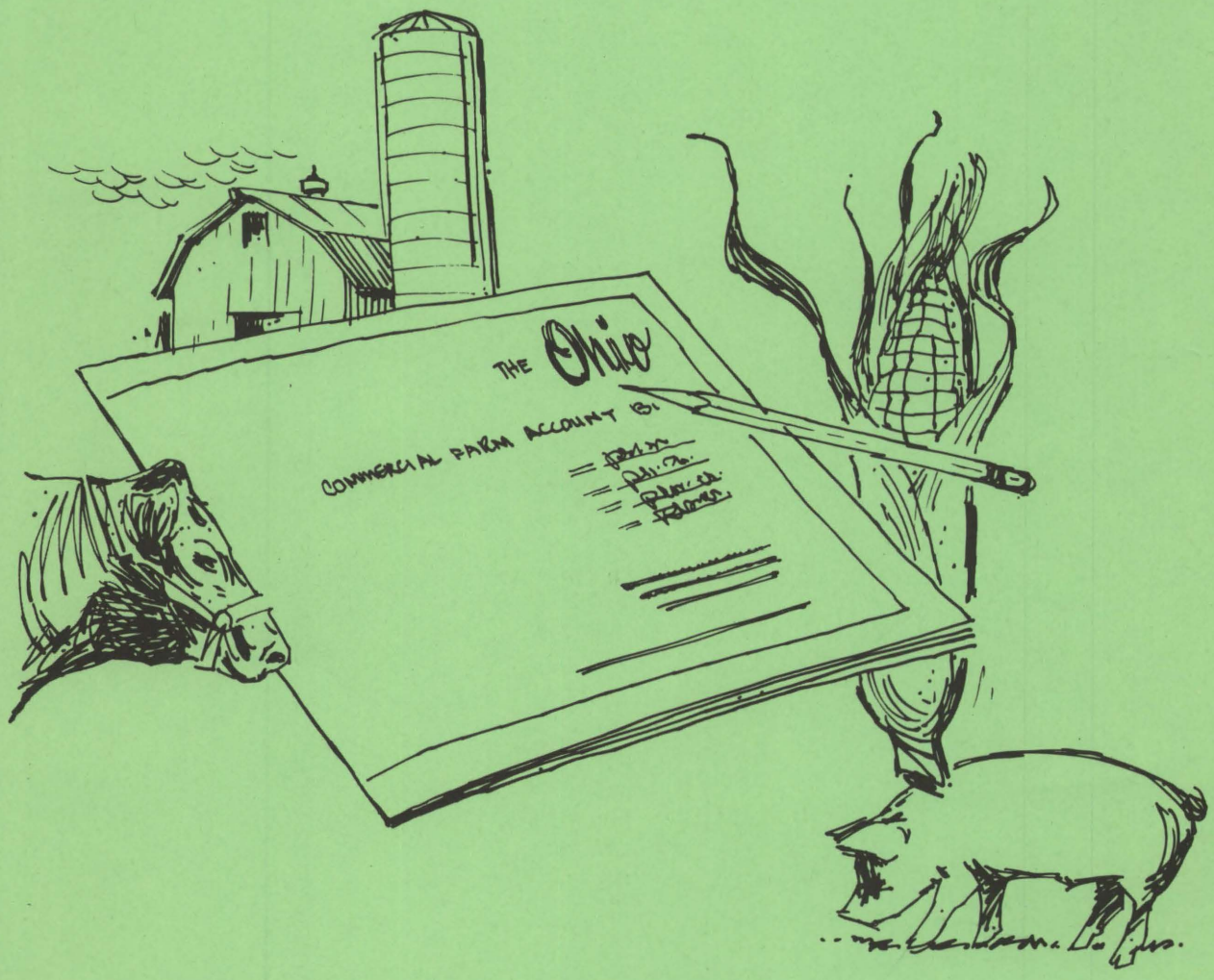
1974
Farm Business Analysis Report
GENERAL CROP SUMMARY



Department of Agricultural Economics and Rural Sociology
Cooperative Extension Service
The Ohio State University
Columbus, Ohio

SUMMARIES AVAILABLE FOR 1974

TOTAL FARM SUMMARIES	ENTERPRISE SUMMARIES INCLUDED
Dairy	Dairy Milk
Dairy By Herd Size	
Swine	Farrow and Finish Finishing Only Feeder Pig
Beef	Beef Feeding Beef Breeding
General Crop	Corn Soybeans Wheat Oats Corn Silage Alfalfa Hay Clover-Mixed Hay

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1974 OHIO FARM BUSINESS ANALYSIS REPORT

GENERAL CROP SUMMARY

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INTRODUCTION

The purpose of this general crop summary is to aid general crop producers in identifying areas of their crop farming program which need improvement. These areas may be spotted by comparing the individual's own records to the 1974 data in this summary. To spot problems which may have developed over time, it's advisable to compare the operator's own records for this year with those of previous years.

This report is much like the individual detailed analysis received by over 630 farmers who submitted their 1974 farm and enterprise records for analysis. Farms summarized in the Owner-Operator and Tenant-Only General Crop Farm Summaries have over half of their Gross Farm Income from crop production. All ranking of farms in both Farm and Enterprise Summaries is on the basis of return per hour to unpaid labor and management.

HIGHLIGHTS

Owner-Operator Farms

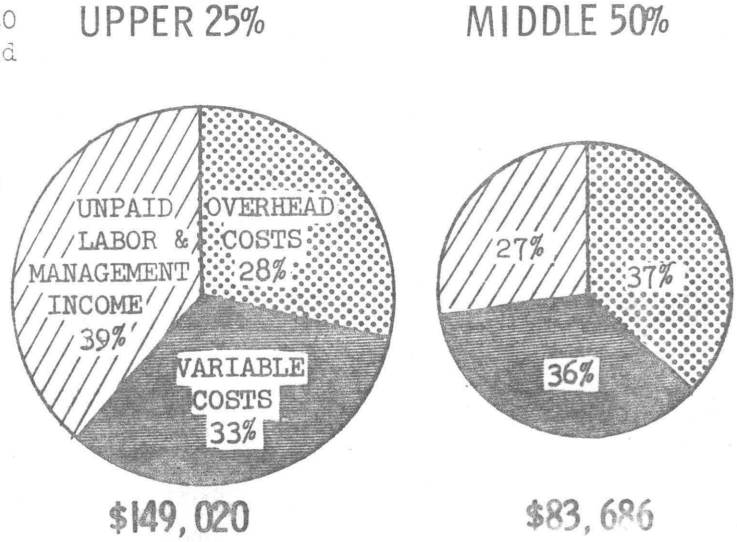
The upper 25% group of owner-operator farms had a return of $29.86 per hour to unpaid labor and management in 1974. This was three and one-half times the hourly return on the middle 50% farms. The upper group also had a 24.3% return on their $300,705 total farm investment. In addition, the upper group was able to hold their overhead costs to 28% of gross farm income versus 37% for the middle group (Figure 1). The upper group also used less of their gross farm income for variable costs such as hired labor, seed, fertilizer, etc. than did the middle group. The lower percentages of gross farm income used to cover costs plus the initially higher gross farm income of the upper 25% allowed them a $58,187 return to labor and management, more than twice that of the middle 50%.

FIGURE 1

DISTRIBUTION OF GROSS FARM INCOME

OHIO GENERAL CROP FARMS, 1974

OWNER-OPERATORS



While operating only 21% more acres than the middle group, the top 25% produced 78% more gross income. The top group's general crop value per acre exceeded the middle group by $41. They achieved this mainly by planting more corn and soybean acres and obtaining higher yields on those crops.

Those producing corn and soybeans in Ohio in 1974 would quickly point out that the 25.1 bushel per acre yield difference in corn and 6.4 bushel per acre difference in soybeans could easily be caused by a few rains they either did or did not get in late summer. Management, however, is never more critical than in years of low production. The figures in this book do not directly analyze the operators efficiency at important factors such as weed control, moisture conservation procedures, or timeliness of planting and harvest.

The owner-operator livestock information (page 9) indicates that the upper 25% had a 30% higher return per dollar feed fed to livestock than the middle group.

Tenant Only Farms

The upper 25% group of tenant only farms had a $26.87 return per hour to unpaid labor and management income. The middle 50% returned $8.80 per hour. As in owner-operator farms, this was mainly due to higher yields in both corn and soybeans. Those two crops accounted for more than 80% of the tillable acres in both upper and middle groups.

Upper 25% farms' overhead and variable costs used lesser percentages of the gross farm income. Upper group farms had a greater investment, farmed more acres, and used more hired labor and hired machinery than the middle group. The upper group paid 75% more interest than the middle group, indicating greater use of borrowed capital in those operations.

Enterprise Summaries

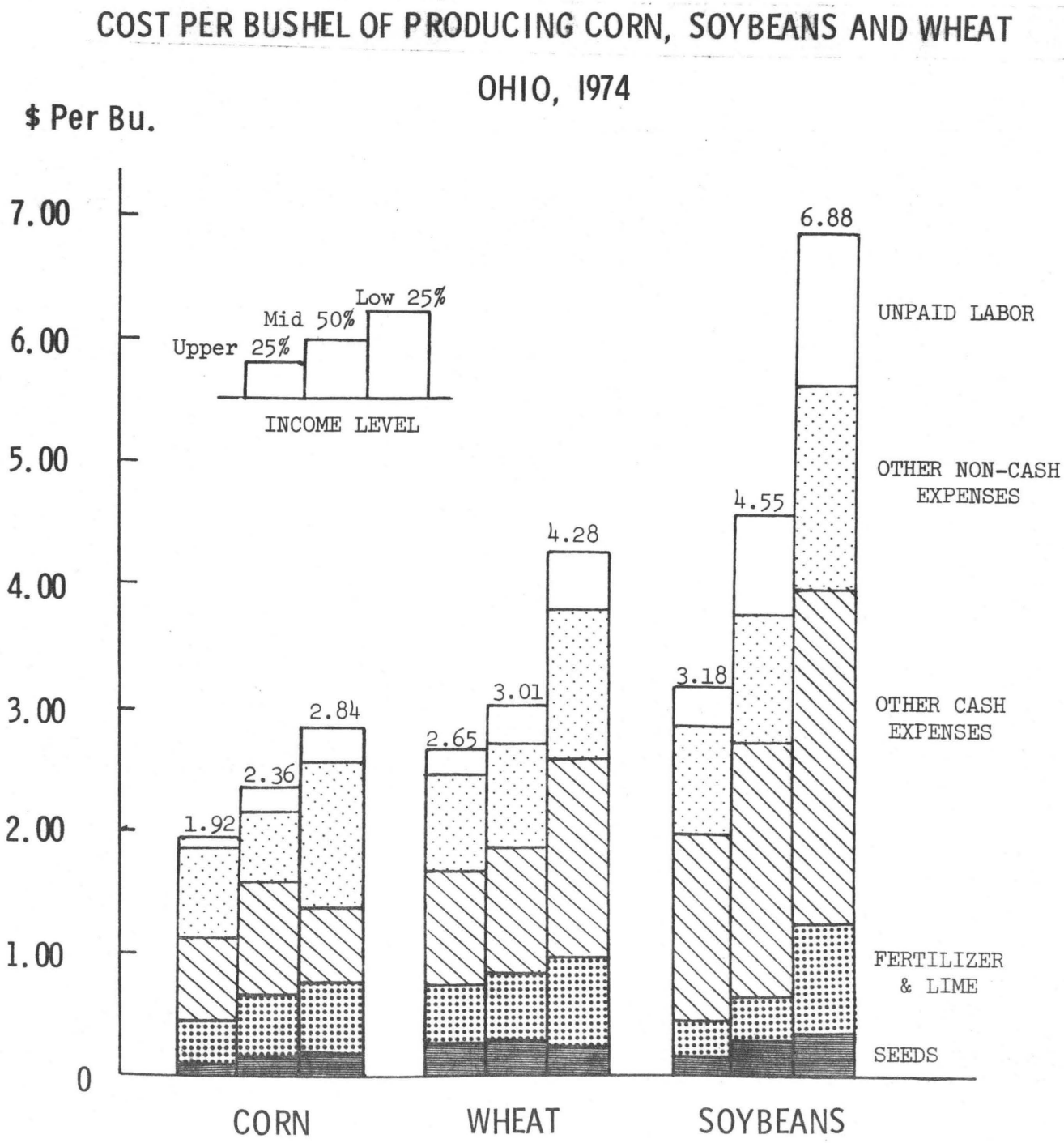
Sufficient information was obtained to compile enterprise summaries on seven of the major Ohio crops. Hourly returns to unpaid labor and management for upper groups were: Corn, $46.78; Wheat, $47.09; Corn Silage, $41.71; Soybeans, $39.56; Oats, $22.85; Alfalfa, $12.09; and Clover $5.88. Most Ohio crop enterprises had quite good dollar returns in spite of reduced yields in some cases.

All three groups of corn and soybean producers showed good profits in 1974 with the possible exception of lower 25% soybean enterprises, which returned only $1.39 per hour to labor and management. Comparing costs per acre of production between upper and middle groups of both enterprises one sees that differences are very small. In both enterprises the upper 25% groups had slightly higher per acre costs than the middle groups. The only distinctly recognizable difference between those groups is bushels per acre.

Wheat enterprise results were nearly identical to corn and soybeans with upper 25% and middle 50% costs per acre nearly identical and yield being the major difference.

In the other four crop enterprises, yield was a factor in profit differences, but differences in costs per acre were plainly reflected in profits also. Machinery, labor, fertilizer, and interest costs were key management areas in 1974. These and all other cash and non-cash inputs must be allocated to the enterprise in the most economical amount and manner to maximize profits. This allocation is the basis behind sound farm management.

Figure 2


COST PER BUSHEL OF PRODUCING CORN, SOYBEANS AND WHEAT
OHIO, 1974
$ Per Bu.
7.00
6.00
5.00
4.00
3.00
2.00
1.00
0
Low 25%
Mid 50%
Upper 25%
INCOME LEVEL
1.92
2.36
2.84
2.65
3.01
4.28
3.18
4.55
6.88
UNPAID LABOR
OTHER NON-CASH EXPENSES
OTHER CASH EXPENSES
FERTILIZER & LIME
SEEDS
CORN
WHEAT
SOYBEANS

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Rank by Family Labor & Management Income per Hour to Farm: Upper 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF TOTAL TILLABLE ACRES	A.	512	422	220	
INCOME					
Cash Receipts	$	125,744	69,084	42,431	
Capital Gains and Losses	$	2,282	1,031	107	
Inventory Changes	$	26,684	15,663	-4,173	
- Feeder Livestock	$	-5,690	-2,092	-485	
Gross Farm Income	$	149,020	83,686	37,880	
EXPENSES					
Cash Expenses	$	72,232	44,819	30,253	
Depreciation	$	8,245	7,992	4,167	
Interest Not Charged	$	16,046	10,337	7,909	
Unpaid Operator & Family Labor	$	7,775	9,128	6,078	
- Feeder Livestock	$	-5,690	-2,092	-485	
Total Farm Expense	$	98,608	70,184	47,922	
MANAGEMENT INCOME & PROFIT					
Total	$	50,412	13,502	-10,042	
As a Percent of Gross Income	%	33.8	16.1	-26.5	
UNPAID OPERATOR & FAMILY LABOR					
Total	$	7,775	9,128	6,078	
As a Percent of Gross Income	%	5.2	10.9	16.0	
OVERHEAD COSTS					
Total	$	41,063	30,969	20,527	
As a Percent of Gross Income	%	27.6	37.0	54.2	
VARIABLE COSTS					
Total	$	49,769	30,085	21,316	
As a Percent of Gross Income	%	33.4	36.0	56.3	
NET CASH INCOME	$	53,512	24,265	12,178	
NET FARM INCOME	$	74,233	32,967	3,945	
INVESTMENT					
Total	$	300,705	200,658	172,912	
Return to Investment	$	72,965	28,551	2,926	
Percent Return on Investment	%	24.3	14.2	1.7	
Gross Income Per $1,000 Invested	$	496	417	219	
TOTAL UNPAID LABOR & MANAGEMENT INCOME					
Total	$	58,187	22,630	-3,964	
Hour	$	29.86	8.64	-2.11	
NUMBER OF FARMS		12	24	11	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CASH RECEIPTS					
Milk and Cream	$	9,211			
General Crops	$	93,693	54,518	35,404	
Special Crops	$	80	1,488		
Cash Rent and Royalties	$		562	457	
Labor Off Farm	$	772	241	147	
Custom Work	$	930	1,484	484	
Wool	$		29	104	
Tax Refund	$	169	154	70	
Patronage Dividend	$	160	321	6	
Miscellaneous Receipts	$	245	402	221	
Government Payments	$		461	33	
Government Crop Payments	$	869	39	90	
Market Livestock					
Swine	$	19,378	7,302	3,185	
Cattle	$	209	1,810	1,762	
Veal Calves	$	28			
Lambs	$		273	468	
Total Cash Recipts	$	125,744	69,084	42,431	
CASH EXPENSES					
Hired Labor	$	3,058	1,533	1,005	
Feed Purchased	$	8,030	2,873	2,828	
Farm Supplies	$	4,982	2,975	1,691	
Machinery Repairs	$	4,670	2,831	2,073	
Bldg., Fence, Tile, Etc. Repairs	$	820	778	660	
Fuel, Oil, and Grease	$	2,986	3,180	1,718	
Utilities (Farm Share)	$	692	615	462	
Drying & Storage	$	1,415	739	879	
Miscellaneous Expenses	$	538	880	549	
Seeds and Plants	$	4,272	2,674	2,092	
Fertilizer and Lime	$	17,278	10,617	6,648	
Machine Hire and Trucking	$	1,016	551	1,137	
Auto Expense (Farm Share)	$	494	475	138	
Interest on Notes and Mortgage	$	6,507	4,712	5,059	
Veterinary and Medicine	$	276	138	95	
Breeding Fees and Registration	$	66	7	3	
Feeder Livestock Purchase	$	5,690	2,092	485	
Taxes (Farm Share)	$	1,581	1,570	1,016	
Cash Rent	$	7,160	4,760	982	
Insurance (Farm Share)	$	701	819	733	
Total Cash Expenses	$	72,232	44,819	30,253	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CAPITAL GAIN					
Raised Breeding Stock	$	251	866	55	
Purchased Breeding Stock	$	93	-23	-55	
Machinery and Equipment	$	1,938	188	107	
Total Capital Gain or Loss	$	2,282	1,031	107	
NET INVENTORY CHANGE					
Raised Breeding Livestock	$	67	-536	-58	
Market Livestock	$	-5,008	1,941	-1,845	
Grain, Hay, Supplement	$	26,149	13,033	-2,408	
Supplies and Fertilizer	$	5,476	1,225	138	
Total Inventory Change	$	26,684	15,663	-4,173	
DEPRECIATION					
Buildings, Fence, Etc.	$	2,220	1,615	1,133	
Machinery and Equipment	$	5,879	6,177	2,885	
Purchased Breeding Stock	$	146	200	149	
Total Depreciation	$	8,245	7,992	4,167	
CAPITAL INVESTMENT					
Purchased Breeding Stock	$	1,601	923	1,612	
Raised Breeding Stock	$	1,704	2,327	3,259	
Market Livestock	$	6,270	5,016	2,726	
Grain and Hay	$	68,890	37,301	23,350	
Supplies and Fertilizer	$	4,110	1,432	556	
Machinery and Equipment	$	39,394	30,427	17,446	
Buildings, Fence, Tile	$	24,946	22,084	22,829	
Land (Current Ag. Value)	$	153,790	101,148	101,134	
Total Capital Investment	$	300,705	200,658	172,912	
RATIO ANALYSIS					
Profit Margin	%	49.0	34.1	7.7	
Turnover	$/$	.50	.42	.22	
Return on Investment	%	24.3	14.2	1.7	
LABOR EFFICIENCY FACTOR	%	105.2	107.3	67.9	

1974 Ohio Farm Business Analysis

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
LABOR EFFICIENCY					
Reported Labor Used On Farm					
Operators Labor Used					
Hours:first operator		1,767.7	2,217.2	1,720.3	
Value/Hr	$	4.04	3.32	3.31	
Hours:second operator			200.4		
Value/Hr	$		3.83		
Unpaid Family Labor Used					
Wife					
Hours		30.0	93.7	40.9	
Value/Hr	$	2.33	2.55	2.33	
Family Labor Over 14					
Hours		183.3	150.9	91.2	
Value/Hr	$	3.00	1.75	1.66	
Family Labor Under 14					
Hours		21.6	14.5	100.3	
Value/Hr	$	1.50	1.75	1.66	
Hired Labor					
Hours		1,074.1	421.5	455.2	
Value/Hr	$	2.85	3.64	2.21	
Number of Man Equivalent Hours Used	Hr.	3,023	3,042	2,331	
Number of PMWU Used	No.	302	304	233	
Number of Man-Year Equivalents Used	Yr.	1.01	1.01	.78	
Value of Operators Labor Used	$	7,120	8,546	5,686	
Value of Unpaid Family Labor Used	$	655	582	392	
Value of Hired Labor Used	$	3,058	1,533	1,005	
Value of Total Labor	$	10,833	10,661	7,083	
Value of Labor Per Man Hour Equivalent	$	3.58	3.50	3.04	
Value of Labor Per PMWU	$	35.84	35.05	30.39	
Value of Labor Per Man-Year Equivalent	$	10,726	10,555	9,081	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CROPS SUMMARY					
Crop Production					
Corn					
Acres	A.	227	181	114	
Yield	Bu.	93.3	68.2	68.0	
Soybeans					
Acres	A.	178	142	47	
Yield	Bu.	30.7	24.3	24.8	
Oats					
Acres	A.	18	12	13	
Yield	Bu.	69.6	70.4	69.0	
Wheat					
Acres	A.	67	54	18	
Yield	Bu.	43.4	43.3	40.4	
Alfalfa					
Acres	A.	2	3	3	
Yield	T.	4.8	3.8	3.7	
Clover					
Acres	A.	3	7	16	
Yield	T.	2.8	2.8	3.2	
Corn Silage					
Acres	A.	6	2	1	
Yield	T.	15.2	10.6	14.4	
Haylage					
Acres	A.		2		
Yield	T.		7.0		
Other Crops					
Acres	A.	11	7	5	
General Crop Acres	A.	512	410	217	
Total Harvested Crop Acres	A.	512	418	217	
Rotation Pasture Acres	A.	0	4	3	
Total Tillable Acres	A.	512	422	220	
Value of General Crops	$	114,606	74,993	38,748	
Value of All Crops	$	115,476	76,395	38,838	
General Crop Prod. Value/Acre	$	223.84	182.91	178.56	
All Crop Prod. Value/Harvested Acre	$	225.54	182.76	178.98	
Percent of Gen. Crops in Corn and Soybeans	%	80.3	79.3	74.7	
Percent Total Tillable Acres in Corn and Soybeans	%	80.3	77.0	73.6	
Fertilizer and Lime Cost Per Tillable Acre	$	33.75	25.16	30.22	
Mach. Invstmnt. Per Tillable Acre	$	76.94	72.10	79.30	
Total Power and Machinery Cost	$	17,070	14,012	8,774	
Machinery Cost Per Tillable Acre	$	33.34	33.20	39.88	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, OWNER-OPERATOR

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
LIVESTOCK SUMMARY					
Total Value of Feed Fed to all Livestock Enterprises	$	15,943	10,320	8,029	_____
Value of Net Livestock Increase	$	18,667	9,301	5,242	_____
Returns Per $ Feed Fed to all Livestock Enterprises	$	1.17	.90	.65	_____
FARM EFFICIENCY INFORMATION*					
Number of Man-Years of Labor	Yr.	1.01	1.01	.78	_____
Gross Income Per Man	$	147,545	82,857	48,564	_____
Number of Full-time Operators	No.	.59	.81	.57	_____
Labor and Management Income Per Full-time Operator	$	98,622	27,938	-6,954	_____
Number of Tillable Acres Per Farm	A.	512	422	220	_____
Number of Tillable Acres Per Man	A.	507	418	282	_____
Labor and Management Income Per Tillable Acre	$	113.65	53.63	-18.02	_____
Total Farm Investment Per Tillable Acre	$	587.31	475.49	785.96	_____

* Factors per man include all labor used on the farm and are stated per man-year equivalents.

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Rank by Family Labor & Management Income per Hour to Farm: Upper 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF TOTAL TILLABLE ACRES	A.	428	392	361	
INCOME					
Cash Receipts	$	80,548	40,645	44,159	
Capital Gains and Losses	$	877	933	812	
Inventory Changes	$	23,602	6,240	1,141	
- Feeder Livestock	$	-3,278	-453	-489	
Gross Farm Income	$	101,749	47,365	45,623	
EXPENSES					
Cash Expenses	$	39,900	22,146	33,638	
Depreciation	$	9,325	5,681	4,778	
Interest Not Charged	$	4,786	2,762	3,086	
Unpaid Operator & Family Labor	$	7,323	7,319	9,255	
- Feeder Livestock	$	-3,278	-453	-489	
Total Farm Expense	$	58,056	37,455	50,268	
MANAGEMENT INCOME & PROFIT					
Total	$	43,693	9,910	-4,645	
As a Percent of Gross Income	%	42.9	20.9	-10.2	
UNPAID OPERATOR & FAMILY LABOR					
Total	$	7,323	7,319	9,255	
As a Percent of Gross Income	%	7.2	15.5	20.3	
OVERHEAD COSTS					
Total	$	22,170	12,309	16,228	
As a Percent of Gross Income	%	21.8	26.0	35.6	
VARIABLE COSTS					
Total	$	28,562	17,826	24,784	
As a Percent of Gross Income	%	28.1	37.6	54.3	
NET CASH INCOME	$	40,648	18,499	10,521	
NET FARM INCOME	$	55,802	19,991	7,696	
INVESTMENT					
Total	$	95,990	55,164	70,840	
Return to Investment	$	50,891	14,046	668	
Percent Return on Investment	%	53.0	25.5	0.9	
Gross Income Per $1,000 Invested	$	1,060	859	644	
TOTAL UNPAID LABOR & MANAGEMENT INCOME					
Total	$	51,016	17,229	4,610	
Hour	$	26.87	8.80	1.71	
NUMBER OF FARMS		9	18	9	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CASH RECEIPTS					
Milk and Cream	$	3,788	1,624		
General Crops	$	64,315	34,647	32,461	
Special Crops	$	3,065	207	29	
Labor Off Farm	$	505	28	319	
Custom Work	$	1,037	1,610	2,414	
Tax Refund	$	32	57	80	
Patronage Dividend	$	285	171	238	
Miscellaneous Receipts	$	195	407	272	
Government Crop Payments	$	52			
Market Livestock					
Swine	$	4,446	1,133	7,327	
Cattle	$	2,765	713	984	
Veal Calves	$	63	24		
Lambs	$		24	35	
Total Cash Receipts	$	80,548	40,645	44,159	
CASH EXPENSES					
Hired Labor	$	1,959	238	625	
Feed Purchased	$	1,757	965	3,579	
Farm Supplies	$	3,239	2,093	1,926	
Machinery Repairs	$	2,826	2,359	2,488	
Bldg., Fence, Tile, Etc. Repairs	$	647	42	583	
Fuel, Oil, and Grease	$	2,627	2,002	2,234	
Utilities (Farm Share)	$	462	227	384	
Drying & Storage	$	1,475	362	470	
Miscellaneous Expenses	$	599	544	592	
Seeds and Plants	$	2,513	1,823	2,494	
Fertilizer and Lime	$	9,697	6,366	9,081	
Machine Hire and Trucking	$	983	402	335	
Auto Expense (Farm Share)	$	364	340	371	
Interest on Notes and Mortgage	$	2,412	1,374	2,227	
Veterinary and Medicine	$	64	25	200	
Breeding Fees and Registration	$		84	7	
Feeder Livestock Purchase	$	3,278	453	489	
Taxes (Farm Share)	$	510	127	232	
Cash Rent	$	4,103	1,820	4,731	
Insurance (Farm Share)	$	385	500	590	
Total Cash Expenses	$	39,900	22,146	33,638	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CAPITAL GAIN					
Raised Breeding Stock	$	199	821	326	
Purchased Breeding Stock	$		84	142	
Machinery and Equipment	$	678	28	344	
Total Capital Gain or Loss	$	877	933	812	
NET INVENTORY CHANGE					
Raised Breeding Livestock	$	-1,018	-767	-415	
Market Livestock	$	-256	-436	-137	
Grain, Hay, Supplement	$	23,909	7,179	874	
Supplies and Fertilizer	$	967	264	819	
Total Inventory Change	$	23,602	6,240	1,141	
DEPRECIATION					
Buildings, Fence, Etc.	$	530	102	84	
Machinery and Equipment	$	8,795	5,550	4,572	
Purchased Breeding Stock	$		29	122	
Total Depreciation	$	9,325	5,681	4,778	
CAPITAL INVESTMENT					
Purchased Breeding Stock	$	38	246	1,663	
Raised Breeding Stock	$	2,246	1,613	1,606	
Market Livestock	$	3,721	1,141	3,355	
Grain and Hay	$	45,859	22,903	18,803	
Supplies and Fertilizer	$	1,046	417	2,101	
Machinery and Equipment	$	35,041	27,499	32,171	
Buildings, Fence, Tile	$	6,220	1,142	1,138	
Land (Current Ag. Value)	$	1,819	203	10,003	
Total Capital Investment	$	95,990	55,164	70,840	
RATIO ANALYSIS					
Profit Margin	%	50.0	29.7	1.5	
Turnover	$/$	1.06	.86	.64	
Return on Investment	%	53.0	25.5	0.9	
LABOR EFFICIENCY FACTOR	%	97.0	96.1	81.8	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
LABOR EFFICIENCY					
Reported Labor Used on Farm					
Operators Labor Used					
Hours:first operator		1,690.5	1,802.7	2,021.8	
Value/Hr	$	3.86	3.72	3.55	
Hours:second operator				503.3	
Value/Hr	$			3.00	
Unpaid Family Labor Used					
Wife					
Hours		100.0	82.8	161.1	
Value/Hr	$	2.50	3.14	2.83	
Family Labor Over 14					
Hours		119.2	100.0		
Value/Hr	$	2.62	3.00		
Family Labor Under 14					
Hours		66.6	19.4	88.8	
Value/Hr	$	2.00	1.66	1.50	
Hired Labor					
Hours		709.5	105.7	326.5	
Value/Hr	$	2.76	2.25	1.91	
Number of Man Equivalent Hours Used	Hr.	2,608	2,064	3,025	
Number of PMWU Used	No.	261	206	303	
Number of Man-Year Equivalents Used	Yr.	.87	.69	1.01	
Value of Operators Labor Used	$	6,599	6,720	8,667	
Value of Unpaid Family Labor Used	$	725	599	588	
Value of Hired Labor Used	$	1,949	238	625	
Value of Total Labor	$	9,283	7,557	9,880	
Value of Labor Per Man Hour Equivalent	$	3.56	3.66	3.27	
Value of Labor Per PMWU	$	35.59	36.61	32.66	
Value of Labor Per Man-Year Equivalent	$	10,670	10,952	9,782	

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GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
CROPS SUMMARY					
Crop Production					
Corn					
Acres	A.	226	158	143	
Yield	Bu.	79.6	40.5	44.0	
Soybeans					
Acres	A.	131	156	125	
Yield	Bu.	22.9	15.3	17.7	
Oats					
Acres	A.		5	16	
Yield	Bu.		32.7	39.8	
Wheat					
Acres	A.	50	57	52	
Yield	Bu.	31.9	26.3	28.0	
Alfalfa					
Acres	A.	5	3		
Yield	Bu.	4.5	1.8		
Clover					
Acres	A.	2	6	11	
Yield	T.	2.0	1.2	1.2	
Corn Silage					
Acres	A.	2	1	5	
Yield	T.	19.8	10.1	8.2	
Other Crops					
Acres	A.	4	3	9	
General Crop Acres	A.	420	389	361	
Total Harvested Crop Acres	A.	427	392	361	
Rotation Pasture Acres	A.	1	0	0	
Total Tillable Acres	A.	428	392	361	
Value of General Crops	$	88,057	42,458	45,114	
Value of All Crops	$	90,799	42,820	45,114	
General Crop Prod. Value/Acre	$	209.66	109.15	124.97	
All Crop Prod. Value/Harvested Acre	$	212.64	109.23	124.97	
Percent of Gen. Crops in Corn and Soybeans	%	85.9	81.3	75.6	
Percent Total Tillable Acres in Corn and Soybeans	%	83.9	80.4	75.6	
Fertilizer and Lime Cost Per Tillable Acre	$	22.06	16.24	20.16	
Mach. Investmnt. Per Tillable Acre	$	81.07	70.15	71.12	
Total Power and Machinery Cost	$	17,184	11,104	9,977	
Machinery Cost Per Tillable Acre	$	40.15	28.33	27.69	

1974 Ohio Farm Business Analysis Report

GENERAL CROP FARM SUMMARY, TENANT ONLY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
LIVESTOCK SUMMARY					
Total Value of Feed Fed to all Livestock Enterprises	$	8,739	3,159	10,625	_____
Value of Net Livestock Increase	$	6,449	3,321	8,509	_____
Returns Per $ Feed Fed to all Livestock Enterprises	$	.74	1.05	.80	_____
FARM EFFICIENCY INFORMATION*					
Number of Man-Years of Labor	Yr.	.87	.69	1.01	_____
Gross Income Per Man	$	116,953	68,645	45,171	_____
Number of Full-time Operators	No.	.56	.60	.84	_____
Labor and Management Income Per Full-time Operator	$	91,100	28,715	5,488	_____
Number of Tillable Acres Per Farm	A.	428	392	361	_____
Number of Tillable Acres Per Man	A.	492	568	357	_____
Labor and Management Income Per Tillable Acre	$	119.20	43.95	12.77	_____
Total Farm Investment Per Tillable Acre	$	224.28	140.72	196.23	_____

* Factors per man include all labor used on the farm and are stated per man-year equivalents.

1974 Ohio Farm Business Analysis Report

CORN ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Corn Enterprise: Top 25%	Middle 50%	Lower 25%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	278.18	215.10	199.28	
Cash Expenses					
Hired Labor	$	5.85	2.43	2.18	
Farm Supplies	$	8.87	8.27	8.96	
Machine Repairs	$	7.31	7.49	12.79	
Build, Fence, Etc.	$	1.46	1.41	1.05	
Fuel, Oil & Grease	$	6.76	8.25	6.72	
Utilities (Farm Share)	$	1.20	1.09	.71	
Drying & Storage	$	5.84	3.72	5.09	
Misc. Expense	$	1.42	1.13	1.40	
Seeds & Plants	$	7.99	8.28	10.55	
Fertilizer & Lime	$	35.05	38.18	43.16	
Machine Hired Trk.	$	2.31	1.98	2.46	
Auto Expense (Farm Share)	$	.81	.97	.48	
Interest on Notes	$	10.25	12.17	13.19	
Taxes (Farm Share)	$	5.39	3.34	3.09	
Rent	$	5.06	12.55	12.75	
Insurance (Farm Share)	$	2.48	1.06	2.20	
Total Cash Expenses	$	108.05	112.32	126.78	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	4.59	2.49	1.88	
Machinery & Equip.	$	13.69	14.77	15.02	
Total Depreciation	$	18.28	17.26	16.90	
Unpaid Opr. and Fam. Labor	$	8.76	17.39	17.31	
Interest Not Charged	$	40.85	21.72	28.66	
Total Non-Cash Expenses	$	67.89	56.37	62.87	
TOTAL EXPENSES OF PRODUCTION	$	175.94	168.69	189.65	
Management Income and Profit	$	102.24	46.41	9.63	
Value of Production minus Cash Expenses	$	170.13	102.78	72.50	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	111.00	63.80	26.94	
Per Hour	$	46.78	13.08	5.07	

1974 Ohio Farm Business Analysis Report

CORN ENTERPRISE SUMMARY

	Unit	Top 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF FARMS		24	49	24	
GENERAL INFORMATION					
Number of Acres	A.	110	152	105	_____
Value Per Bushel Produced	$	3.03	3.01	2.98	_____
Total Cost Per Bushel Produced	$	1.92	2.36	2.84	_____
RATIO ANALYSIS					
Profit Margin	%	55.1	37.3	25.8	_____
Turnover	$/$	.41	.48	.36	_____
Return on Investment	%	22.5	17.8	9.2	_____
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Bushels Produced	Bu.	91.8	71.5	66.9	_____
Productive Man Work Units	No.	.498	.597	.603	_____
Value of Labor Used	$	14.61	19.82	19.49	_____
Total Investment	$	681.34	451.83	558.00	_____
Return on Investment	$	155.34	80.30	51.48	_____
Percent Return on Investment	%	22.5	17.8	9.2	_____

1974 Ohio Farm Business Analysis Report

SOYBEAN ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Soybean Enterprise Upper 25%	Middle 50%	Lower 25%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	173.38	103.22	76.18	
Cash Expenses					
Hired Labor	$	2.24	1.00	.55	
Farm Supplies	$	7.07	4.88	5.84	
Machine Repairs	$	5.35	5.36	7.15	
Build, Fence, Etc.	$	.52	.08	.30	
Fuel, Oil & Grease	$	5.06	4.62	5.06	
Utilities (Farm Share)	$	.70	.38	.38	
Drying & Storage	$	1.35	.58	.20	
Misc. Expense	$	1.01	.62	1.70	
Seeds & Plants	$	4.36	4.70	4.46	
Fertilizer & Lime	$	7.29	5.77	10.80	
Machine Hired Trk.	$	.43	.67	1.63	
Auto Expense	$	.58	.52	.66	
Interest on Notes	$	5.44	3.51	2.20	
Taxes	$	.39	.44	.25	
Rent	$	9.45	8.48	6.36	
Insurance	$	.75	1.07	1.07	
Total Cash Expenses	$	51.99	42.68	48.61	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	.91	1.25	.20	
Machinery & Equip.	$	11.84	9.23	12.98	
Total Depreciation	$	12.75	10.48	13.18	
Unpaid Opr. and Fam. Labor	$	8.55	12.24	15.71	
Interest Not Charged	$	10.15	5.67	7.80	
Total Non-Cash Expenses	$	31.45	28.39	36.69	
TOTAL EXPENSES OF PRODUCTION	$	83.44	71.07	85.30	
Management Income and Profit	$	89.94	32.15	-9.12	
Value of Production minus Cash Expenses	$	121.39	60.54	27.57	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	98.49	44.39	6.59	
Per Hour	$	39.56	11.90	1.39	

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SOYBEAN ENTERPRISE SUMMARY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF FARMS		12	24	11	
GENERAL INFORMATION					
Number of Acres	A.	147	147	123	
Value Per Bushel Produced	$	6.62	6.61	6.14	
Total Cost Per Bushel Produced	$	3.18	4.55	6.88	
RATIO ANALYSIS					
Profit Margin	%	60.9	40.0	1.2	
Turnover	$/$	.83	.84	.57	
Return on Investment	%	50.8	33.8	.7	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Bushels Produced	Bu.	26.2	15.6	12.4	
Productive Man Work Units	No.	.336	.407	.499	
Value of Labor Used	$	10.79	13.24	16.26	
Total Investment	$	207.93	122.32	133.20	
Return on Investment	$	105.53	41.33	.88	
Percent Return on Investment	%	50.8	33.8	.7	

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WHEAT ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Wheat Enterprise			
		Upper 25%	Middle 50%	Lower 25%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	210.45	179.88	156.03	
Cash Expenses					
Hired Labor	$	4.35	1.08	1.90	
Farm Supplies	$	2.68	1.63	3.31	
Machine Repairs	$	6.03	6.52	9.17	
Build, Fence, Etc.	$	1.02	.86	1.03	
Fuel, Oil & Grease	$	5.21	6.06	8.76	
Utilities (Farm Share)	$	.47	.62	1.07	
Drying & Storage	$	.23	.65	.69	
Misc. Expense	$	1.13	.77	2.04	
Seeds & Plants	$	12.50	11.52	8.83	
Fertilizer & Lime	$	23.02	23.15	28.83	
Machine Hired Trk.	$	1.53	1.81	3.41	
Auto Expense	$	.53	.96	1.48	
Interest on Notes	$	10.55	7.40	14.14	
Taxes	$	7.15	1.94	3.17	
Rent	$	3.84	13.12	8.31	
Insurance	$	2.32	1.08	1.31	
Total Cash Expenses	$	82.56	79.17	97.45	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	3.48	1.94	2.03	
Machinery & Equip.	$	12.20	12.37	17.97	
Total Depreciation	$	15.68	14.31	20.00	
Unpaid Opr. and Fam. Labor	$	8.15	14.56	17.97	
Interest Not Charged	$	23.48	21.23	26.24	
Total Non-Cash Expenses	$	47.31	50.10	64.21	
TOTAL EXPENSES OF PRODUCTION	$	129.87	129.27	161.66	
Management Income and Profit	$	80.58	50.61	-5.63	
Value of Production minus Cash Expenses	$	127.89	100.71	58.58	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	88.73	65.17	12.34	
Per Hour	$	40.79	15.68	2.23	

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WHEAT ENTERPRISE SUMMARY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF FARMS		18	36	17	
GENERAL INFORMATION					
Number of Acres	A.	62	52	29	
Value Per Bushel Produced	$	4.30	4.19	4.13	
Total Cost Per Bushel Produced	$	2.65	3.01	4.28	
RATIO ANALYSIS					
Profit Margin	%	54.5	44.1	22.3	
Turnover	$/$	.46	.47	.29	
Return on Investment	%	25.3	20.8	6.5	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Bushels Produced	Bu.	48.9	42.9	37.8	
Productive Man Work Units	No.	.356	.465	.614	
Value of Labor Used	$	12.50	15.64	19.87	
Total Investment	$	453.66	381.79	538.34	
Return on Investment	$	114.61	79.24	34.75	
Percent Return on Investment	%	25.3	20.8	6.5	

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OATS ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Oats Enterprise			
		Top 25%	Middle 50%	Lower 25%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	131.30	104.74	84.62	
Cash Expenses					
Hired Labor	$	.59	.30	3.90	
Farm Supplies	$	1.33	2.48	3.43	
Machine Repairs	$	4.74	6.70	9.33	
Build, Fence, Etc.	$	.56	.65	3.05	
Fuel, Oil & Grease	$	6.63	4.87	6.52	
Utilities (Farm Share)	$	.56	.61	.90	
Drying & Storage	$	.18	.78	2.81	
Misc. Expense	$	.28	1.31	2.35	
Seeds & Plants	$	7.74	4.52	9.52	
Fertilizer & Lime	$	17.22	17.65	24.00	
Machine Hired Trk.	$	.04	3.48	1.29	
Auto Expense	$	.63	.83	.71	
Interest on Notes	$	10.59	12.65	15.52	
Taxes	$	3.26	2.91	3.71	
Rent	$	4.15	5.13	4.48	
Insurance	$	1.07	1.13	2.43	
Total Cash Expenses	$	59.57	66.00	93.95	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	1.85	2.09	2.95	
Machinery & Equip.	$	10.85	14.78	11.39	
Total Depreciation	$	12.71	16.87	14.34	
Unpaid Opr. and Fam. Labor	$	6.04	8.13	6.05	
Interest Not Charged	$	23.37	23.74	30.86	
Total Non-Cash Expenses	$	42.12	48.74	51.25	
TOTAL EXPENSES OF PRODUCTION	$	101.69	114.74	145.20	
Management Income and Profit	$	29.61	-10.00	-60.58	
Value of Production minus Cash Expenses	$	71.73	38.74	-9.33	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	35.65	-1.87	-54.53	
Per Hour	$	22.85	-.79	-31.48	

1974 Ohio Farm Business Analysis Report

OATS ENTERPRISE SUMMARY

	Unit	Top 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF FARMS		10	20	9	
GENERAL INFORMATION					
Number of Acres	A.	27	23	21	
Value Per Bushel Produced	$	1.62	1.61	1.52	
Total Cost Per Bushel Produced	$	1.26	1.76	2.61	
RATIO ANALYSIS					
Profit Margin	%	48.4	25.2	-16.8	
Turnover	$/$	.29	.22	.14	
Return on Investment	%	14.0	5.4	-2.3	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Bushels Produced	Bu.	81.0	65.0	55.7	
Productive Man Work Units	No.	.189	.252	.290	
Value of Labor Used	$	6.63	8.43	9.95	
Total Investment	$	453.07	485.22	618.67	
Return on Investment	$	63.57	26.39	-14.20	
Percent Return on Investment	%	14.0	5.4	-2.3	

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CORN SILAGE ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Corn Silage Enterprise Upper 25%	Middle 50%	Lower 25%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	362.51	294.24	153.67	
Cash Expenses					
Hired Labor	$	3.49	1.29	2.82	
Farm Supplies	$	7.46	8.78	5.52	
Machine Repairs	$	9.11	11.68	13.94	
Build, Fence, Etc.	$	.69	.17	1.67	
Fuel, Oil & Grease	$	9.51	9.15	11.97	
Utilities (Farm Share)	$	.66	.39	.30	
Drying & Storage	$	.26	.37		
Misc. Expense	$	.40	1.11	1.18	
Seeds & Plants	$	9.77	7.61	7.21	
Fertilizer & Lime	$	38.89	40.10	44.30	
Machine Hired Trk.	$		3.46	5.09	
Auto Expense	$	.20	.44	.85	
Interest on Notes	$	22.49	14.32	14.64	
Taxes	$	3.83	3.29	4.33	
Rent	$	5.74	10.15	3.06	
Insurance	$	2.11	1.39	1.15	
Total Cash Expenses	$	114.61	113.70	118.03	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	2.06	1.83	2.18	
Machinery & Equip.	$	14.38	20.83	23.37	
Total Depreciation	$	16.44	22.66	25.55	
Unpaid Opr. and Fam. Labor	$	18.54	27.32	25.18	
Interest Not Charged	$	24.11	31.00	42.06	
Total Non-Cash Expenses	$	59.09	80.98	92.79	
TOTAL EXPENSES OF PRODUCTION	$	173.70	194.68	210.82	
Management Income and Profit	$	188.81	99.56	-57.15	
Value of Production minus Cash Expenses	$	247.90	180.54	35.64	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	207.35	126.88	-31.97	
Per Hour	$	41.71	14.00	-3.73	

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CORN SILAGE ENTERPRISE SUMMARY

	Unit	Upper 25%	Middle 50%	Lower 25%	My Farm
NUMBER OF FARMS		9	19	9	
GENERAL INFORMATION					
Number of Acres	A.	35	41	33	
Value Per Ton Produced	$	21.40	20.50	17.41	
Total Cost Per Ton Produced	$	10.25	13.57	23.91	
RATIO ANALYSIS					
Profit Margin	%	64.9	49.2	-.3	
Turnover	$/$	.58	.49	.20	
Return on Investment	%	37.9	24.0	-.1	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Tons Produced	T.	16.9	14.3	8.8	
Productive Man Work Units	No.	.651	.995	.958	
Value of Labor Used	$	22.03	28.61	28.00	
Total Investment	$	621.17	604.20	756.09	
Return on Investment	$	235.41	144.88	-.45	
Percent Return on Investment	%	37.9	24.0	-.1	

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ALFALFA HAY ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Alfalfa Hay Enterprise Upper 50%	Average	Lower 50%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	173.74	158.74	142.39	
Cash Expenses					
Hired Labor	$	9.03	7.00	4.81	
Farm Supplies	$	4.87	8.77	13.03	
Machine Repairs	$	9.45	11.35	13.39	
Build, Fence, Etc.	$	.39	.42	.42	
Fuel, Oil & Grease	$	7.81	9.55	11.48	
Utilities (Farm Share)	$	.42	.65	.87	
Drying & Storage	$	.61	.55	.45	
Misc. Expense	$	.59	1.20	1.82	
Seeds & Plants	$	5.39	7.19	9.19	
Fertilizer & Lime	$	9.42	13.97	18.97	
Machine Hired Trk.	$	2.03	1.48	.90	
Auto Expense	$	.39	.65	.94	
Interest on Notes	$	12.19	12.77	13.39	
Taxes	$	3.35	3.32	3.29	
Rent	$	7.94	9.55	11.32	
Insurance	$	1.03	1.16	1.32	
Total Cash Expenses	$	74.91	89.58	105.59	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	2.04	2.26	2.49	
Machinery & Equip.	$	16.17	20.82	25.87	
Total Depreciation	$	18.21	23.08	28.36	
Unpaid Opr. and Fam. Labor	$	20.48	24.39	27.42	
Interest Not Charged	$	28.35	30.35	32.58	
Total Non-Cash Expenses	$	67.04	77.82	88.36	
TOTAL EXPENSES OF PRODUCTION	$	141.95	167.40	193.95	
Management Income and Profit	$	31.79	-8.66	-51.56	
Value of Production minus Cash Expenses	$	98.93	69.16	36.80	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	52.27	15.73	-24.14	
Per Hour	$	12.09	2.29	-2.48	

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ALFALFA HAY ENTERPRISE SUMMARY

	Unit	Upper 50%	Average	Lower 50%	My Farm
NUMBER OF FARMS		12	23	11	
GENERAL INFORMATION					
Number of Acres	A.	31	31	31	
Value Per Ton Produced	$	50.87	50.71	50.54	
Total Cost Per Ton Produced	$	41.56	53.51	68.85	
RATIO ANALYSIS					
Profit Margin	%	41.6	21.7	-3.9	
Turnover	$/$	.32	.28	.23	
Return on Investment	%	13.5	6.0	-.9	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Tons Produced	T.	3.4	3.1	2.8	
Productive Man Work Units	No.	.884	1.048	1.232	
Value of Labor Used	$	29.51	31.39	32.23	
Total Investment	$	534.81	575.16	612.84	
Return on Investment	$	72.33	34.46	-5.59	
Percent Return on Investment	%	13.5	6.0	-.9	

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CLOVER-MIXED HAY ENTERPRISE SUMMARY

	Unit	Rank by Family Labor & Management Income Per Hour to Clover Enterprise: Upper 50%	Average	Lower 50%	My Farm
		Per Acre	Per Acre	Per Acre	
TOTAL VALUE OF PRODUCTION	$	154.11	132.33	97.26	
Cash Expenses					
Hired Labor	$	4.05	3.37	2.26	
Farm Supplies	$	3.62	4.97	7.17	
Machine Repairs	$	5.84	7.00	8.87	
Build, Fence, Etc.	$	1.06	1.00	.91	
Fuel, Oil & Grease	$	7.57	8.70	10.48	
Utilities (Farm Share)	$	.19	.47	.87	
Misc. Expense	$	.32	1.17	2.60	
Seeds & Plants	$	3.54	4.63	6.43	
Fertilizer & Lime	$	5.95	12.13	22.08	
Machine Hired Trk.	$	1.00	.77	.43	
Auto Expense	$	.89	1.03	1.22	
Interest on Notes	$	12.51	11.70	10.43	
Taxes	$	2.57	3.23	4.26	
Rent	$	2.70	3.20	4.04	
Insurance	$	1.11	1.00	.83	
Total Cash Expenses	$	52.92	64.37	82.88	
Non-Cash Expenses					
Depreciation					
Bldg., Fence & Tile	$	1.81	1.73	1.65	
Machinery & Equip.	$	10.35	12.33	15.53	
Total Depreciation	$	12.16	14.06	17.18	
Unpaid Opr. and Fam. Labor	$	28.35	29.83	30.70	
Interest Not Charged	$	35.97	36.00	36.04	
Total Non-Cash Expenses	$	76.48	79.89	83.92	
TOTAL EXPENSES OF PRODUCTION	$	129.40	144.26	166.80	
Management Income and Profit	$	24.71	-11.93	-69.54	
Value of Production minus Cash Expenses	$	101.19	67.96	14.38	
Return to Unpaid Operator and Family Labor, Management and Profit					
Total Per Acre	$	53.06	17.90	-38.84	
Per Hour	$	5.88	1.96	-4.21	

1974 Ohio Farm Business Analysis Report

CLOVER-MIXED HAY ENTERPRISE SUMMARY

	Unit	Upper 50%	Average	Lower 50%	My Farm
NUMBER OF FARMS		13	26	13	
GENERAL INFORMATION					
Number of Acres	A.	37	30	23	
Value Per Ton Produced	$	42.92	39.54	36.16	
Total Cost Per Ton Produced	$	36.05	43.12	61.89	
RATIO ANALYSIS					
Profit Margin	%	47.5	27.0	-23.7	
Turnover	$/$	.24	.21	.16	
Return on Investment	%	11.3	5.6	-3.7	
PER ACRE INFORMATION		Per Acre	Per Acre	Per Acre	
Tons Produced	T.	3.6	3.3	2.7	
Productive Man Work Units	No.	1.143	1.103	1.035	
Value of Labor Used	$	32.41	33.20	32.96	
Total Investment	$	646.41	636.07	619.43	
Return on Investment	$	73.19	35.77	-23.07	
Percent Return on Investment	%	11.3	5.6	-3.7	

GLOSSARY OF SELECTED TERMS*

GROSS FARM INCOME - is the sum of all cash receipts plus increases in inventory and capital gains less decreases in inventory, capital losses, and feeder livestock purchases. Feeder livestock purchases are deducted to reflect on farm production.

INTEREST NOT CHARGED - represents an estimated charge for equity capital. It is determined by taking 7.5 percent of total investment and subtracting the amount of interest paid during the year. This calculation makes a similar charge for the total investment of each farm business.

UNPAID OPERATOR & FAMILY LABOR - is the wage charge for the operator and unpaid family labor using the time worked and rates per hour estimated by the farm operator.

TOTAL FARM EXPENSE - is the sum of all cash and non-cash expense for the farm less the cost of purchased feeder livestock. Non-cash expense includes depreciation, interest not charged and unpaid operator and family labor charge.

MANAGEMENT INCOME & PROFIT - equals Gross Income minus Total Farm Expense. This represents the return to management income and profit after all cash and non-cash expenses are deducted.

UNPAID LABOR & MANAGEMENT INCOME - equals Management Income and Profit plus Unpaid Operator and Family Labor. This represents the return to the operator and his family for their unpaid labor, management and profit.

NET FARM INCOME - equals Unpaid Labor and Management Income plus Interest Not Charged. This represents the return to the operator for equity capital, unpaid labor, management and profit.

RETURN TO INVESTMENT - equals Management Income and Profit plus paid and unpaid interest. Paid and unpaid interest equals 7.5 percent of Total Investment. This represents the return to all capital, owned and borrowed, plus management and profit. This return times 100 divided by Total Investment gives Percent Return on Investment.

OVERHEAD COSTS - is the sum of depreciation, building repairs, interest paid, property taxes, cash rent, insurance and interest not charged. These represent costs that are essentially fixed and must be recovered regardless of the level of production.

VARIABLE COSTS - is the sum of all cash expenses other than those included in Overhead Costs. These costs vary with the level of production.

NUMBER OF MAN-YEAR EQUIVALENTS - represents the number of full-time man equivalents used on the farm for the entire year. Family labor is adjusted to a man-equivalent basis. One man-year equivalent is 3,000 hours.

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* A complete listing of calculations is contained in occasional paper #49, "A Guide To Interpretation of the Computer Printout".

VALUE OF ALL CROPS - represents all crop production valued at market price (not necessarily sold) plus government crop payments. Value of pasture is not included.

VALUE OF NET LIVESTOCK INCREASE - is the net value of livestock and livestock products produced during the year. This includes breeding fees, livestock products and livestock sold less value of livestock purchased during the year plus or minus changes in livestock inventory.

RETURN PER $ FEED FED TO ALL LIVESTOCK ENTERPRISES - equals the Value of Net Livestock Increase divided by the Total Value of Feed Fed to All Livestock. The returns per dollar of feed fed should pay for the feed, labor, overhead on buildings and equipment required by livestock, other production costs, and provide a profit.

MACHINERY COST PER TILLABLE ACRE - is the sum of fuel, oil, grease, repairs, and machine hire expenditures plus charges for depreciation and investment, less custom work receipts divided by total tillable acres. Total tillable acres equal total harvested crop acres plus acres of rotation pasture.

PROFIT MARGIN - equals Management Income and Profit plus paid and unpaid interest divided by gross income times 100. This percent shows the dollars of profit and interest received as a percent of each dollar of gross income.

TURNOVER - equals Gross Income divided by Total Investment. This is the same as the Gross Income Per $1,000 figure, but is given as a decimal figure rather than a return per $1,000. It gives the dollars of gross income received during the year for each dollar of investment.

RETURN ON INVESTMENT - equals Management Income and Profit plus paid and unpaid interest divided by Total Investment. This is the same as Percent Return On Investment. It gives the dollars of profit and interest received during the year as a percent of each dollar of investment.

LABOR EFFICIENCY FACTOR - equals hours necessary to perform all farm work at standard efficiency divided by actual hours used. This figure is multiplied by 100 to equal a percentage (individual farm analyses are given in decimal form). If more units per hour were cared for than the standard, this factor will be larger than 100.

SAMPLE POPULATION

The 47 owner-operator and tenant-landlord general crop farm, 36 tenant only general crop farm, 97 corn enterprise, 47 soybean enterprise, 23 alfalfa enterprise, 71 wheat enterprise, 37 corn silage enterprise, 26 clover-mixed hay enterprise, and 39 oats enterprise records summarized in this report are part of the 635 farm records of all types submitted by Ohio farmers to Ohio State University for analysis in 1975. Not all farm records were complete and accurate enough to be used in the summaries.

August, 1975

COMPARE YOURSELF TO OHIO'S TOP CROP PRODUCERS

Enter performance records from your farm to compare with the following statistics of crop producers from the 1974 Ohio Farm Business Analysis.

TOTAL FARM COMPARISONS	Unit	My Farm	Upper 25%	Mid 50%	Projection for next year
Owner-Operator Farms					
1. **No. Men Per Farm**	No.		1.01	1.01	
2. No. Tillable Acres Per Farm	A.		512	422	
3. No. Tillable Acres Per Man	A.		507	418	
4. **Total Labor and Management Income**	$		58,187	22,630	
5. **Labor & Mgmt. Income Per Tillable Acre**	$		114	54	
6. **Gross Farm Income**	$		149,020	83,686	
7. **Gross Farm Income Per Tillable Acre**	$		291	198	
Tenant Farms					
8. No. Men Per Farm	No.		.87	.69	
9. No. Tillable Acres Per Farm	A.		428	392	
10. No. Tillable Acres Per Man	A.		492	568	
11. Total Labor and Management Income	$		51,016	17,229	
12. Labor & Mgmt. Income Per Tillable Acre	$		119	44	
13. Gross Farm Income	$		101,749	47,365	
14. Gross Farm Income Per Tillable Acre	$		238	121	

ENTERPRISE COMPARISONS			Upper 25%	Mid 50%	
Corn					
15. Bushels Produced Per Acre	Bu.		91.8	71.5	
16. Cost Per Bushel Produced	$		1.92	2.36	
17. Return to Labor & Mgmt. Income/Acre	$		111	64	
Soybeans					
18. Bushels Produced Per Acre	Bu.		26.2	15.6	
19. Cost Per Bushel Produced	$		3.18	4.55	
20. Return to Labor & Mgmt. Income/Acre	$		98	44	
Oats					
21. Bushels Produced Per Acre	Bu.		81.0	65.0	
22. Cost Per Bushel Produced	$		1.26	1.76	
23. Return to Labor & Mgmt. Income/Acre	$		36	-2	
Wheat					
24. Bushels Produced Per Acre	Bu.		48.9	42.9	
25. Cost Per Bushel Produced	$		2.65	3.01	
26. Return to Labor & Mgmt. Income/Acre	$		89	65	
Corn Silage					
27. Tons Produced Per Acre	T.		16.9	14.3	
28. Cost Per Ton Produced	$		10.25	13.57	
29. Return to Labor & Mgmt. Income/Acre	$		207	127	

			Upper 50%	Average	
Alfalfa Hay					
30. Tons Produced Per Acre	T.		3.4	3.1	
31. Cost Per Ton Produced	$		41.56	53.51	
32. Return to Labor & Mgmt. Income/Acre	$		52	16	
Clover-Mixed Hay					
33. Tons Produced Per Acre	T.		3.6	3.3	
34. Cost Per Ton Produced	$		36.05	43.12	
35. Return to Labor & Mgmt. Income/Acre	$		53	18	