



## 1982 TENANT ONLY CROP SUMMARY

Ohio Farm Business Analysis  
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This report summarizes tenant only crop farms. There were 10 such farms that submitted their financial data to the Ohio State University for detailed computer analysis in 1982. Only the most complete and accurate records were included in this report. A tenant only crop farmer rents more than 85% of it's total farm land. The farms summarized are not necessarily the same each year and this should be recognized when comparing data over many years. For a more complete review of tenant only crop farms, see the 1982 Farm Business Analysis Report, General Crop Summary, Extension No. MM-357, ESO 907.

General crop production value increased \$29 per acre from 1981 to 1982. This was largely due to the increased acres and crop yields per acre. Investment per acre (machinery and total farm) stayed constant over the past two years. However, cash expenses rose, which indicates the increased number of acres and increased yields in 1982 provided the bulk of the difference in profits for tenant crop farmers.

1982 proved to be a much better year for tenant crop farmers than did 1981. Improved yields are the most obvious reason for the improved performances compared to 1981.

Figure 1 shows a nine year comparison of gross farm, net cash, and net farm incomes. Note that gross farm income has increased steadily over this time period while net cash and net farm incomes remained relatively constant. 1982 showed sharp increases in both net farm and gross farm incomes. Answers to these questions can be provided by reviewing Table 1. Table 1 provides a brief income, expense, and production summary for the years between 1978 and 1982. All the records are given by an average category which is based on per hour returns to unpaid labor and management.

The increase in net farm and gross farm incomes was caused by a 22% increase in tillable acres and a higher crop yield per acre, which caused cash and total farm expenses to be higher in 1982, the increase in cash receipts and gross farm income more than made up for it.

Unpaid labor and management income rose \$261.50 from 1981 to 1982. Once again, cash receipts play an important role in the determination of this figure, and it also indicates the vital importance of good farm management.

Figure 1 - Select Income Measures  
Tenant Only Crop Farms, Ohio 18A, 1974-82

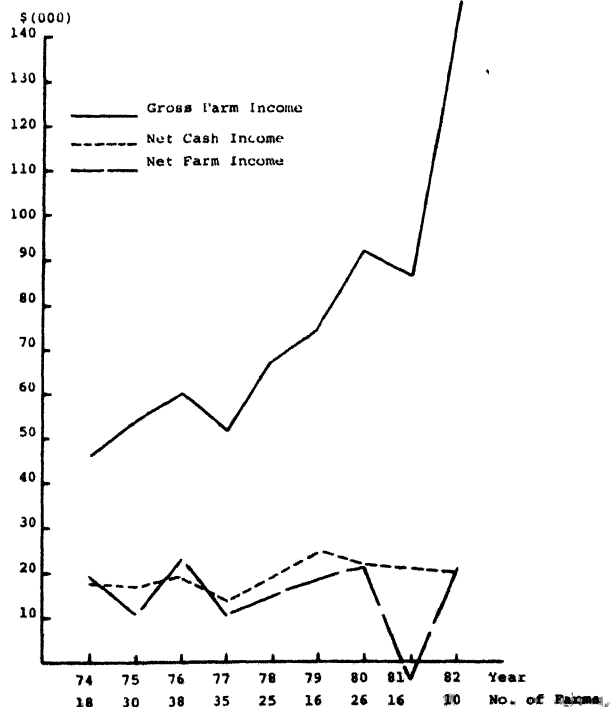


TABLE 1 -- TENANT ONLY CROP SUMMARY  
OHIO FARM BUSINESS ANALYSIS REPORT

	1982 AVERAGE	1981 AVERAGE	1980 AVERAGE	1979 AVERAGE	1978 AVERAGE
<b>INCOME</b>					
CASH RECEIPTS	\$ 128,886	96,849	85,059	72,537	66,411
CAPITAL GAINS & LOSSES	\$ 43	719	464	386	1,044
INVENTORY CHANGES	\$ 19,430	-10,010	10,367	3,927	5,243
- FEEDER LIVESTOCK	\$ -913	-832	-1,131	-928	-3,937
GROSS FARM INCOME	\$ 147,446	86,726	94,759	75,922	68,761
<b>EXPENSES</b>					
CASH EXPENSES	\$ 108,378	75,337	62,765	46,735	46,861
DEPRECIATION	\$ 19,314	16,097	11,038	10,846	10,871
INTEREST NOT CHARGED	\$ 4,015	5,622	5,868	6,352	3,613
UNPAID OPERATOR & FAMILY LABOR	\$ 13,733	11,130	11,161	10,235	7,194
- FEEDER LIVESTOCK	\$ -913	-832	-1,131	-928	-3,937
TOTAL FARM EXPENSES	\$ 144,527	107,354	89,701	73,240	64,422
MANAGEMENT INCOME AND PROFIT	\$ 2,919	-20,628	5,058	2,682	4,339
UNPAID OPERATOR AND FAMILY LABOR	\$ 13,733	11,130	11,161	10,235	7,194
OVERHEAD COSTS	\$ 58,474	43,294	35,875	27,752	26,465
VARIABLE COSTS	\$ 72,320	52,930	42,665	35,253	30,763
NET CASH INCOME	\$ 20,508	21,512	22,294	25,802	19,730
NET FARM INCOME	\$ 20,667	-3,876	22,087	19,269	15,146
<b>INVESTMENT</b>					
TOTAL	\$ 192,676	150,851	136,626	141,272	97,682
RETURN TO INVESTMENT	\$ 20,260	-7,051	17,354	13,277	11,665
PERCENT RETURN TO INVESTMENT	% 10.5	-4.7	12.7	9.4	11.9
GROSS INCOME PER \$1,000 INVESTED	\$ 765	575	694	537	704
<b>UNPAID LABOR &amp; MANAGEMENT INCOME</b>					
TOTAL	\$ 16,652	-9,498	16,219	12,917	11,533
PER HOUR	\$ 6.92	-4.52	7.21	5.00	5.63
<b>SIZE OF BUSINESS</b>					
NO. OF TILLABLE ACRES	NO. 660	518	390	340	397
NO. OF MEN	NO. 1.07	.85	.79	.99	.81
NO. OF FULL-TIME OPERATORS	NO. .74	.66	.70	.84	.66
LAND INVESTMENT	\$ 28,853	10,161	7,173	24,420	0
<b>CROP PRODUCTION</b>					
	PER ACRE	PER ACRE	PER ACRE	PER ACRE	PER ACRE
CORN YIELD	BU. 127.4	103.3	119.8	81.4	68.1
SOYBEAN YIELD	BU. 44.7	31.4	36.8	26.4	23.3
WHEAT YIELD	BU. 45.0	53.3	51.1	35.4	23.0
GENERAL CROP ACRES	NO. 649	503	385	335	390
<b>PER ACRE PRODUCTION INFORMATION</b>					
	PER ACRE	PER ACRE	PER ACRE	PER ACRE	PER ACRE
GENERAL CROP PROD. VALUE	\$ 193	164	215	179	129
FERTILIZER AND LIME COST	\$ 40	35	37	27	25
MACHINERY INVESTMENT	\$ 134	139	164	157	128
MACHINERY COST	\$ 56	61	62	65	52
LABOR AND MANAGEMENT INCOME	\$ 25	-18	42	38	29
TOTAL FARM INVESTMENT	\$ 292	291	350	416	248
NUMBER OF FARMS	NO. 10	16	26	16	26