

Exchange of Ideas 2006

Reviewing FINAN with Students

Presented by

John Hobert

Issue Your FBM Students an Annual Report Card!

**By John Hobert, Farm Business Management Instructor,
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Anyone working in the farm business management field would recognize the completion of an annual farm enterprise and financial analysis by farm producers as an extremely valuable procedure. A great deal of pertinent information can be gained by the producer upon the completion of this process. The question is, how should this information be presented to the farm producer? In many cases, is the information being presented to the producer at all?

Meeting this challenge has led to the development of an 'Annual Report Card' instrument which a farm business management instructor can utilize in evaluating individual farm analysis reports. Expectations are that individual producers enrolled in the Riverland Community College-Kenyon FBM department will complete their 'Annual Report Card' followed by an instructor review and discussion period based upon the findings.

Join John Hobert, Farm Business Management Instructor, Riverland Community College-Kenyon, to see how an Annual Report Card is created to result in a 'teaching moment' with his students. John works with 50+ farm operations annually utilizing the FINPACK software developed by the Center of Financial Management at the University of Minnesota.

Issue Your FBM Students an Annual Report Card

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Evaluating the Farm Analysis A Process!

- Taking advantage of a 'teachable moment' of time:
 - 'Bank-Pak' Annual FBM Notebook
 - Balance Sheet
 - Cash Flow Projection (FINFLO)
 - Financial Analysis (FINAN)
 - Rank Em Percentile Charts
 - Copy of Annual Records
 - Miscellaneous Information
 - Rank Em Percentile Charts
 - Personal Farm Analysis (FINAN)
 - Personal Annual Report Card

Student Report Cards Areas for Discussion

- Data obtained from Personal Financial Analysis (FINAN)
- Report Card contains reference page numbers to obtain input data from
 - Financial Measures
 - Livestock Measures
 - Crop Measures

Annual Student Report Card Financial Measures



Riverland-Kenyon FBM Farm Averages 2005 Averages					
FINANCIAL MEASURES					
Categories	Page	Riverland Kenyon	SE	STATE	MYSELF
Financial Measures (Whole Farm):					
Cash Crop Income	P2	\$172,457	\$135,628	\$169,984	>>>>>>>
Cash Livestock Income	P2	\$311,230	\$327,324	\$208,214	>>>>>>>
Other Cash Farm Inc	P2	\$123,883	\$96,090	\$90,172	>>>>>>>
(c) Gross Cash Farm Inc	P2	\$607,570	\$559,043	\$468,370	>>>>>>>
(d) Total Cash Farm Exp	P2	\$514,725	\$468,774	\$396,406	>>>>>>>
(e) Net Cash Farm Income	P2	\$92,845	\$90,269	\$81,964	>>>>>>>
(f) Inventory Change	P2	\$29,987	\$43,836	\$27,839	>>>>>>>
(g) Net Operating Profit	P2	\$122,832	\$134,105	\$108,802	>>>>>>>
(h) Depreciation/Capit Adj	P3	\$ (40,760)	\$ (30,468)	\$ (25,604)	>>>>>>>
(i) Net Farm Income(Cost)	P3	\$82,072	\$103,637	\$84,198	>>>>>>>
(j) Labor & Management Earnings(Cost)	P4	\$59,251	\$74,660	\$57,722	>>>>>>>

Solvency (Market-End Value):				
Total Assets-Market	P4	\$1,846,595	\$1,643,012	\$1,412,415 >>>>>>>
Total Liabilities-Market	P4	\$910,607	\$739,445	\$639,662 >>>>>>>
Net Worth	P4	\$935,988	\$903,568	\$772,753 >>>>>>>
Change in Net Worth	P4	\$95,766	\$114,311	\$89,850 >>>>>>>
Solvency (Market) End Ratios:				
Farm Debt to Asset Ratio	P5	54%	49%	48% >>>>>>>
% of Farm Financed - vs Better		1.85	2.04	2.08 >>>>>>>
<40% Green : >70% Red				
Farm Equity to Asset Ratio	P5	46%	51%	52% >>>>>>>
% of Farm You Own - vs Better		2.17	1.96	1.92 >>>>>>>
>70% Green : <40% Red				
Farm Debt to Equity Ratio	P5	116%	99%	93% >>>>>>>
Profitability & Efficiency Measures		0.88	1.05	1.08 >>>>>>>
< 40% Green : >150% Red				

FINANCIAL MEASURES					
Categories	Page	Kenyon Area	SE	STATE	MYSELF
Profitability (Cost) Ratios:					
Rate of Return on Farm Equity	P5	10.30%	13.90%	11.50%	>>>>>>>
>15% Green - <5% Red					
Operating Profit Margin	P5	14.60%	20.60%	18.50%	>>>>>>>
>10% Green - >15% Red					
Net Farm Income	P5	\$82,072	\$103,637	\$84,198	>>>>>>>
Repayment Capacity (Cash) Ratios:					
Farm Debt Coverage Ratio	P5	168%	193%	174%	>>>>>>>
>100% Is Recommended					
Capital Replacement Margin	P5	\$52,269	\$62,066	\$43,951	>>>>>>>
>100% Green - <110% Red					
Efficiency Ratios:					
Asset Turnover Rate(Cost)	P5	51.90%	46.90%	46.10%	>>>>>>>
>25% Green - <15% Red					
Operating Expense Ratio	P5	74.50%	72.40%	72.40%	>>>>>>>
>80% Green - >80% Red					
Depreciation Exp Ratio	P5	6.50%	5.10%	5.20%	>>>>>>>
<10% Green - >15% Red					
Interest Expense Ratio	P5	5.80%	5.10%	5.30%	>>>>>>>
<10% Green - >20% Red					
Net Farm Income Ratio	P5	13.10%	17.40%	17.10%	>>>>>>>
>20% Green - <10% Red					
Labor Measures:					


Total Unpaid Labor Hours	P5	2615	2,639	2579	>>>>>>>
Total Hired Labor Hours	P5	2321	2,103	1524	>>>>>>>
Total Farm Labor Hours	P5	4936	4,742	4103	>>>>>>>
Value of Farm Production/Hour	P5	\$99.23	\$98.52	100.44	>>>>>>>
Net Farm Income/Unpaid Hour	P5	\$31.39	\$39.27	32.65	>>>>>>>
Miscellaneous Operator Information:					
Operator's Age		45.1	46	46.3	>>>>>>>
Operator's Years Farming		22.2	22.3	23	>>>>>>>
Notes:					

FINANCIAL MEASURES					
Categories	Page	K-W	SE	STATE	MYSELF
Crop Summary:					
Total Acres-Owned	P4	278	238	279	>>>>>>>
Total Crop Acres	P4	673	568	761	>>>>>>>
Crop Acres Owned	P4	222	179	218	>>>>>>>
Crop Acres Cash Rented	P4	437	377	520	>>>>>>>
Statement of Owner Equity:					
Net Farm Income	P4	\$ 92,845	\$ 90,269	\$ 81,964	>>>>>>>
Nonfarm Income	P4	\$ 33,376	\$ 23,267	\$ 23,678	>>>>>>>
Apparent Family Living	P5	\$ 47,451	\$ 51,691	\$ 49,875	>>>>>>>
Reported Family Living	P5	\$ 35,995	\$ 40,444	\$ 42,073	>>>>>>>
Income & Social Security	P5	\$ 7,577	\$ 6,398	\$ 6,591	>>>>>>>
Change in Net Worth(Market)	P5	\$ 95,766	\$ 114,311	\$ 89,850	>>>>>>>
Ending NW Calculated(Market)	P4	\$935,988	\$ 903,568	\$ 772,753	>>>>>>>

Liquidity (End) Ratios:					
Current Ratio	P5	68.49%	60.60%	65.79%	>>>>>>>
>1.60 Green - <1.00 Red					
		1.46	1.65	1.52	>>>>>>>
Working Capital	P5	\$96,775	\$115,190	\$90,647	>>>>>>>
>Positive Dollars the Better					
Notes:					

Annual Student Report Card

Livestock Measures



DAIRY/COW							
Categories	K-W	2004	SE	2005	STATE	2004	MYSELF
Gross Return	3300.13	3370.11	3498.97	3454.58	3170.67	3204.03	
Veterinary	117.14	105.40	127.29	110.87	107.20	103.56	
Livestock Supplies	96.12	99.71	106.23	104.13	114.02	114.46	
Total Direct Expenses	1813.89	1890.11	1960.28	2024.44	1793.69	1814.46	
Total Overhead Expenses	736.83	721.46	714.75	642.72	696.38	641.98	
Total Listed Expenses	2549.82	2611.57	2695.03	2667.16	2490.07	2456.04	
Net Return	750.32	758.54	763.55	787.41	680.51	747.98	
Est Labor Hours/Unit	37.77	37.70	38.79	40.34	40.53	41.39	
Labor & Mgt Charge	260.45	259.42	200.63	188.01	203.57	193.89	
Net Ret Over Labor/Mgt	489.87	499.13	562.81	599.40	476.94	554.09	
Average Number of Cows	135.60	147.00	154.30	163.00	117.30	113.20	
Milk Produced Per Cow	21395.00	20883.00	22261.00	21757.00	20652.00	20228.00	
Culling Percentage	26.00	26.10	26.20	26.60	25.50	26.00	
Percent of Barn Capacity	107.40	107.60	105.00	106.60	104.20	105.60	
Lbs. Milk/Lb Grain & Conc	2.40	2.30	2.40	2.20	2.30	2.30	
Feed Cost/Cwt. of Milk	4.95	5.82	5.2	5.68	5.48	5.81	
Feed Cost/Cow	1059.67	1215.82	1156.49	1235.71	1132.04	1175.27	
Price Received/Cwt.	15.84	16.10	15.83	16.38	15.70	16.37	

DAIRY REPLACEMENTS/ANIMAL: Average/Head							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	508.40	440.21	512.30	477.21	506.83	453.28	
Veterinary	11.11	17.72	17.21	14.39	14.64	13.67	
Livestock Supplies	4.21	4.03	7.82	7.81	10.82	11.73	
Total Direct Expenses	392.39	393.81	411.47	427.22	390.80	389.06	
Total Overhead Expenses	159.65	86.91	138.58	105.26	124.17	101.74	
Total Listed Expenses	552.05	480.72	550.05	532.49	514.97	490.80	
Net Return	(43.95)	(50.51)	(37.35)	(55.28)	(8.12)	(37.51)	
Estimated Labor Hours/Un	8.09	6.47	7.47	7.75	7.73	7.27	
Labor & Mgt Charge	57.21	50.51	42.92	38.42	40.45	35.94	
Net Ret Over Lbr & Mgt	(101.16)	(101.03)	(80.67)	(93.70)	(48.56)	(73.45)	
Average Number of Head	118.00	129.00	117.00	128.00	97.00	71.00	
Percentage Death Loss	1.80	2.40	3.10	3.60	3.20	4.60	
Feed Cost/Average Head	256.69	301.57	266.91	277.72	264.14	266.18	
Feed Cost/Head Sold/Tran	421.57	552.42	497.62	514.56	453.79	433.27	
Avg Purchase Price/Hd	1083.72	331.53	1256.88	696.11	1043.81	608.19	
Avg Sales Price/Hd	1045.34	980.61	689.82	503.03	479.60	395.63	

DAIRY REPLACEMENTS/ANIMAL: Average Per Head Sold/Tran							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	834.95	818.71	855.13	884.18	870.73	737.85	
Veterinary	18.25	32.47	32.08	26.66	25.16	22.25	
Livestock Supplies	6.92	7.39	14.59	17.89	18.59	19.09	
Total Direct Expenses	644.42	732.42	767.15	791.57	671.37	633.30	
Total Overhead Expenses	262.71	160.23	258.36	195.04	213.32	165.81	
Total Listed Expenses	907.13	912.65	1025.52	986.61	884.69	799.11	
Net Return	(72.18)	(93.95)	(70.39)	(102.42)	(13.94)	(61.60)	
Estimated Labor Hours/Un	13.29	12.03	13.92	14.35	13.28	11.83	
Labor & Mgt Charge	93.96	92.53	80.02	71.18	69.49	58.51	
Net Ret Over Lbr & Mgt	(166.14)	(187.89)	(150.41)	(173.60)	(83.43)	(119.56)	
Average Number of Head	118.00	129.00	117.00	128.00	97.00	71.00	
Percentage Death Loss	1.80	2.40	3.10	3.60	3.20	4.60	
Feed Cost/Average Head	256.69	301.57	266.91	277.72	264.14	266.18	
Feed Cost/Head Sold/Tran	421.57	552.42	497.62	514.56	453.79	433.27	
Avg Purchase Price/Hd	1083.72	331.53	1256.88	696.11	1043.81	608.19	
Avg Sales Price/Hd	1045.34	980.61	689.82	503.03	479.60	395.63	

DAIRY STEERS/HEAD							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	773.82	694.84	787.83	696.89	714.54	686.36	
Veterinary	23.08	14.11	24.25	20.42	19.05	16.44	
Livestock Supplies	2.77	9.46	9.24	7.00	9.72	9.83	
Total Direct Expenses	515.38	463.57	493.56	503.66	497.53	483.83	
Total Overhead Expenses	166.45	134.72	169.88	195.91	164.69	81.43	
Total Listed Expenses	681.84	598.29	663.44	699.57	662.22	565.26	
Net Return	91.98	96.15	118.43	86.71	142.32	90.05	
Estimated Labor Hours/Unit	8.62	7.62	8.02	7.38	7.45	7.16	
Labor & Mgt Charge	99.20	85.00	79.42	87.38	88.55	48.51	
Net Ret Over Labor & Mgt	(7.22)	11.14	45.91	29.33	53.77	41.54	
% Death Loss	5.60	3.40	3.00	2.60	3.10	2.80	
Average Daily Gain(Lbs)	1.79	2.16	2.22	2.31	2.24	2.33	
Lbs of Feed/Lb of Gain	8.68	7.19	8.28	7.89	8.67	10.46	
Feed Cost/Cwt, Gain	41.69	36.75	37.11	41.58	37.71	42.09	
Feed Cost/Hd	421.99	326.11	367.42	386.50	364.70	382.77	
Average Purchase Weight	253.00	293.00	360.00	393.00	388.00	412.00	
Average Sales Weight	1416.00	1263.00	1360.00	1299.00	1366.00	1338.00	
Avg Purchase Price/Hd	292.38	360.10	437.89	407.32	422.11	413.58	
Avg Sales Price/Cwt	76.68	73.13	78.47	77.42	77.70	75.48	

BEEF COW/CALF							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	638.96	481.86	646.96	480.96	629.81	492.80	
Veterinary	14.56	19.37	21.86	20.35	22.09	19.50	
Livestock Supplies	0.56	5.53	7.05	10.78	10.28	11.63	
Total Direct Expenses	367.34	392.11	431.03	403.34	372.10	338.02	
Total Overhead Expenses	109.47	120.63	95.92	127.15	81.82	77.84	
Total Listed Expenses	476.81	512.74	526.95	530.49	453.92	415.86	
Net Return	162.15	(50.88)	118.99	(49.63)	168.89	75.73	
Est Labor Hours/Unit	7.01	5.76	7.71	9.82	9.07	10.56	
Labor & Mgt Charge	95.93	105.71	89.16	100.82	72.23	67.30	
Net Ret Over Labor/Mgt	66.22	(156.60)	49.83	(150.45)	96.66	8.43	
Number of Cows	48.10	38.80	56.00	40.60	75.30	75.50	
Culling Percentage	12.90	15.10	13.40	17.00	11.20	13.80	
Calving Percentage	84.80	95.70	90.30	96.30	94.90	93.40	
Weaning Percentage	79.70	89.60	81.80	89.30	89.80	88.10	
Calf Death Loss Percent	3.80	7.50	5.30	7.70	5.20	6.20	
Average Weaning Weight	512.00	500.00	543.00	490.00	551.00	527.00	
Feed Cost/Cow	251.88	291.36	338.67	304.11	277.80	256.44	
Average Weight Sold	545.00	569.00	546.00	562.00	557.00	582.00	
Price Received/Cwt.	115.24	101.09	116.34	99.93	124.12	92.50	

BEEF FINISH CALVES/CWT PRODUCED							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	38.56	64.86	61.17	76.26	61.80	71.16	
Veterinary	2.99	1.35	2.32	1.72	2.04	1.87	
Livestock Supplies	0.31	0.10	0.45	0.80	0.55	0.80	
Total Direct Expenses	48.70	39.87	48.83	52.36	46.79	49.23	
Total Overhead Expenses	11.14	7.87	16.12	16.19	8.33	9.41	
Total Listed Expenses	59.84	47.74	64.95	68.55	55.12	58.64	
Net Return	(21.28)	17.13	(3.78)	(7.29)	(3.32)	(17.48)	
Estimated Labor Hours/Unit	0.84	0.82	0.84	0.86	0.83	0.67	
Labor & Mgt Charge	9.12	7.03	7.45	7.14	5.11	4.84	
Net Ret Over Labor & Mgt	(10.49)	10.09	(8.23)	(9.73)	(8.69)	(10.74)	
Number Sold or Trans Out	143.00	121.00	87.00	66.00	155.00	120.00	
% Death Loss	1.10	1.00	1.10	1.60	1.00	0.90	
Average Daily Gain	1.89	2.38	1.93	2.25	2.34	2.39	
Lbs of Feed/Lb of Gain	8.00	6.88	9.26	8.92	9.21	9.27	
Feed Cost/Cwt of Gain	34.29	32.03	36.50	42.34	33.49	35.66	
Feed Cost/Hd	225.58	209.01	243.54	264.33	216.99	236.60	
Average Purchase Weight	551.00	503.00	551.00	539.00	614.00	575.00	
Average Sales Weight	1249.00	1280.00	1254.00	1208.00	1271.00	1239.00	
Average Purchase Price/Cwt	132.19	121.37	125.82	115.18	115.94	110.29	
Avg Sales Price/Cwt	82.90	81.81	83.92	83.56	83.80	83.00	

HOGS FARROW TO FINISH/LITTER							
Categories	K-W		SE		STATE		MYSELF
	2005	2004	2005	2004	2005	2004	
Gross Return	-	-	1094.13	1145.51	1111.03	1148.81	
Veterinary	-	-	28.33	31.89	37.34	31.89	
Livestock Supplies	-	-	13.26	15.05	17.87	15.05	
Total Direct Expenses	-	-	734.88	737.83	(50.47)	(73.73)	
Total Overhead Expenses	-	-	149.61	142.96	196.11	142.96	
Total Listed Expenses	-	-	884.49	880.79	843.72	886.79	
Net Return	-	-	209.65	267.69	267.31	262.02	
Estimated Labor Hours/Unit	-	-	6.33	7.04	6.94	7.04	
Labor & Mgt Charge	-	-	43.89	46.07	43.03	46.07	
Net Ret Over Lbr & Mgt	-	-	165.79	218.96	218.82	215.95	
Litters per Sow	-	-	1.93	1.86	2.02	1.86	
Pigs Born per Litter	-	-	9.99	9.96	10.44	9.96	
Pigs Weaned per Litter	-	-	9.14	8.49	9.49	8.49	
Number Sold per Litter	-	-	8.32	8.10	8.13	8.10	
Lbs. of Feed/Lb. of Gain	-	-	3.44	3.61	3.35	3.61	
Feed Cost per Cwt Gain	-	-	22.96	24.46	22.03	24.46	
Feed Cost/Litter	-	-	527.54	536.98	493.71	536.98	
Avg Wgt/Raised Hog Sold	-	-	255.00	269.00	267.00	269.00	
Avg Price/Cwt	-	-	51.13	51.88	50.54	51.88	

HOGS, FINISH FEEDER PIGS/HEAD					
Categories	K-W	SE	STATE	MYSELF	
	x	2005	2004	2005	2004
Gross Return		79.79	90.23	77.14	80.17
Veterinary	-	1.91	1.71	0.98	1.33
Livestock Supplies	-	0.45	0.62	0.51	0.80
Total Direct Expenses		56.03	67.48	53.18	63.14
Total Overhead Expenses		4.36	5.53	6.53	7.00
Total Limited Expenses		60.39	73.02	59.71	70.14
Net Return		19.40	17.21	17.40	20.00
Estimated Labor Hours/Unit	-	0.17	0.21	0.22	0.28
Labor & Mgt Charge	-	2.07	1.51	2.92	2.31
Net Ret Over Lbr & Mgt		17.34	15.71	14.78	17.69
% Death Loss	-	4.30	4.60	2.30	3.60
Avg Daily Gain(Lbs)	-	1.54	1.54	1.56	1.47
Lbs. of Feed/lb. Gain	-	3.05	2.99	2.84	3.05
Feed Cost per Cwt. Gain	-	17.72	21.03	17.34	21.28
Feed Cost/Hd	-	40.80	47.81	39.13	47.35
Average Purchase Weight	-	28.00	29.00	38.00	36.00
Average Sales Weight	-	260.00	263.00	260.00	261.00
Average Purchase Price/Hd	-	47.35	43.85	49.30	45.82
Avg Sales Price/Cwt	-	50.42	51.22	49.30	51.37


FEEDER PIG PRODUCTION/HEAD SOLD/TRANS					
Categories	K-W	SE	STATE	MYSELF	
		2005	2004	2005	2004
Gross Return		N/A	35.28	47.92	52.00
Veterinary	-		2.28	3.12	2.67
Livestock Supplies	-		1.07	2.35	2.12
Total Direct Expenses		23.7	27.53	32.60	
Total Overhead Expenses		12.42	11.23	11.80	
Total Limited Expenses		36.12	38.76	44.40	
Net Return		(0.84)	9.17	7.73	
Estimated Labor Hours/Unit	-	0.45	0.80	0.71	
Labor & Mgt Charge	-	2.70	3.56	3.5	
Net Ret Over Labor & Mgt		(3.54)	5.60	4.28	
Litters Farrowed		650.00	373.00	406.00	
Litters per Sow		2.03	1.81	1.83	
Pigs Born per Litter		9.49	9.83	9.68	
Pigs Weaned per Litter		8.47	8.91	8.42	
Pigs Weaned per Sow		17.13	16.08	15.29	
Feed Cost per Litter		146.2	147.94	167.39	
Average Weight Sold		52.00	57.00	43.00	
Price Received/Hd		44.11	50.18	48.47	

FEEDER PIG PRODUCTION/LITTER					
Categories	K-W	SE	STATE	MYSELF	
		2005	2004	2005	2004
Gross Return		N/A	356.71	431.24	489.02
Veterinary	-	22.63	28.10	20.98	
Livestock Supplies	-	10.77	21.14	16.68	
Total Direct Expenses		235.63	247.78	256.22	
Total Overhead Expenses		123.48	101.02	91.03	
Total Limited Expenses		359.11	348.77	348.00	
Net Return		(8.39)	82.47	60.87	
Estimated Labor Hours/Unit	-	4.50	7.23	5.59	
Labor & Mgt Charge	-	26.84	32.05	27.52	
Net Ret Over Lbr & Mgt		(35.24)	50.42	33.46	
Litters Farrowed		650.00	373.00	406.00	
Litters per Sow		2.03	1.81	1.83	
Pigs Born per Litter		9.49	9.83	9.68	
Pigs Weaned per Litter		8.47	8.91	8.42	
Pigs Weaned per Sow		17.13	16.08	15.29	
Feed Cost/Litter		146.20	147.94	167.39	
Avg Wgt/Feeder Pig Sold		52.00	57.00	43.00	
Price Received/Head		44.11	50.18	48.47	

Riverland-Kanyon FBM Farm Averages					
Farrow to Weaning/Litter					
Categories	K-W	SE	STATE	MYSELF	
		2005	2004	2005	2004
Gross Return		262.49	285.34	378.93	
Veterinary	-	23.42	14.84	11.04	
Livestock Supplies	-	10.24	7.15	6.27	
Total Direct Expenses		186.32	152.90	142.20	
Total Overhead Expenses		83.89	91.29	111.20	
Total Limited Expenses		270.20	244.19	253.40	
Net Return		(7.71)	42.91	25.44	
Estimated Labor Hours/Unit	-	3.62	2.79	3.66	
Labor & Mgt Charge	-	8.46	15.19	13.89	
Net Ret Over Lbr & Mgt		(16.17)	27.72	11.55	
Litters Farrowed		1537.00	2082.00	2027.00	
Litters per Sow		2.19	2.14	2.10	
Pigs Born per Litter		9.84	10.17	10.11	
Pigs Weaned per Litter		8.13	9.40	9.24	
Pigs Weaned per Sow		19.36	19.65	18.75	
Feed Cost/Litter		61.37	74.55	79.26	
Avg Wgt/Feeder Pig Sold		14.00	12.00	12.00	
Price Received/Head		31.49	33.65	32.87	

Annual Student Report Card

Crop Measures



Corn											
Categories	KIB	(C)	(R)	SE	(R)	STATE	(C)	(R)	MYSELF	(C)	(R)
Yield/Acre	172.98	170.11	196.99	188.68	179.13	179.29					
Wet Wt/Bushel	2.92	2.90	3.34	3.06	2.91	2.91					
Gross Return/Acre	492.87	495.00	643.95	624.15	516.01	516.01					
Seed	47.55	47.35	47.83	47.40	46.25	46.36					
Fertilizer	18.81	20.14	61.13	67.88	61.81	64.41					
Chemicals	28.85	27.68	28.13	27.64	24.75	23.79					
Crop Insurance	9.01	10.21	9.72	10.58	9.30	10.00					
Land Rent	-	110.99	-	117.34	-	100.50					
Fuel and Oil	17.22	17.34	20.39	19.22	19.53	18.94					
Total Repairs	22.35	20.14	27.83	23.57	27.01	23.63					
Operating Interest	8.75	8.23	8.49	10.85	7.34	8.62					
Total Direct Expenses	205.17	342.46	297.87	353.88	222.90	242.29					
Real Estate Taxes	18.26	-	19.39	-	12.82	-					
Total Int/Long Term Interest	48.25	8.57	49.80	7.85	47.07	6.31					
Mort & Building Depreciation	30.53	30.81	33.97	28.63	29.62	24.43					
Total Overhead Expenses	107.30	112.00	122.54	84.30	117.20	109.24					
Total Limited Expenses	312.47	454.46	420.41	438.18	340.10	351.53					
Net Return/Acre	179.90	140.54	216.00	185.97	175.91	164.71					
Net Return/Unit	2.62	2.28	3.39	2.67	2.52	2.45					
Estimated Labor Hours/Acre	0.41	0.16	0.30	0.60	0.37	0.13					
Labor & Mgt Charge/Acre	10.35	10.35	10.16	11.19	10.20	10.00					
Net Return With Ovr Chrg/Acre	169.55	130.19	205.84	174.78	165.71	154.71					
Labor & Mgt Charge/Hrs	42.05	36.21	35.80	31.63	31.64	38.94					
Net Return Over Lbr & Mgt	127.50	93.98	170.04	143.15	134.07	115.77					

Categories	K/W		SE		STATE		MYSELF
	(C)	(R)	(C)	(R)	(C)	(R)	
Yield/Acre	23.12	23.26	23.66	23.80	18.02	17.79	/
Value per Ton	22.63	22.71	19.93	19.93	19.52	19.52	/
Grain Returns/Acre	522.52	545.50	519.58	519.21	377.62	381.62	/
Seed	45.58	43.93	47.79	53.22	41.36	43.99	/
Fertilizer	42.95	32.75	48.92	44.91	40.72	40.53	/
Chemicals	32.32	28.22	34.87	31.86	29.14	27.94	/
Crop Insurance	7.24	6.58	7.65	5.87	6.90	6.94	/
Land Rent	-	53.91	-	118.00	-	69.84	/
Fuel and Oil	25.69	23.16	25.68	23.38	25.09	27.40	/
Total Repairs	30.27	26.80	34.89	31.64	34.07	35.54	/
Operating Interest	6.31	4.10	7.37	6.64	5.05	5.10	/
Total Direct Expenses	230.07	238.74	259.89	274.84	245.72	249.42	/
Real Estate Taxes	16.50	-	11.66	-	8.32	-	/
Total Inten/Long Term Interest	42.20	4.38	50.45	5.87	39.37	8.51	/
Mach & Building Depreciation	30.55	35.51	32.19	28.89	31.59	28.84	/
Total Overhead Expenses	149.75	40.39	138.65	40.74	139.68	37.35	/
Total Expenses	379.82	279.13	400.54	427.82	385.40	286.77	/
Net Returns/Acre	142.70	266.37	118.99	238.38	132.20	154.85	/
Real Estate Taxes	16.50	-	11.66	-	8.32	-	/
Total Inten/Long Term Interest	42.20	4.38	50.45	5.87	39.37	8.51	/
Mach & Building Depreciation	30.55	35.51	32.19	28.89	31.59	28.84	/
Total Overhead Expenses	149.75	40.39	138.65	40.74	139.68	37.35	/
Total Expenses	379.82	279.13	400.54	427.82	385.40	286.77	/
Net Returns/Acre	142.70	266.37	118.99	238.38	132.20	154.85	/
Real Estate Taxes	16.50	-	11.66	-	8.32	-	/
Total Inten/Long Term Interest	42.20	4.38	50.45	5.87	39.37	8.51	/
Mach & Building Depreciation	30.55	35.51	32.19	28.89	31.59	28.84	/
Total Overhead Expenses	149.75	40.39	138.65	40.74	139.68	37.35	/
Total Expenses	379.82	279.13	400.54	427.82	385.40	286.77	/
Net Returns/Acre	142.70	266.37	118.99	238.38	132.20	154.85	/
Estimated Labor Hours/Acre	6.72	5.03	5.27	5.81	5.41	5.41	/
Net Return With Gov Payments	102.04	248.07	147.58	264.48	101.48	148.82	/
Labor & Mgt Charge/Acre	43.15	48.77	53.38	38.87	31.05	34.14	/
Net Return Over Lab & Mgt	58.89	199.30	94.20	225.61	70.43	114.68	/

Categories	K/W		SE		STATE		MYSELF
	(C)	(R)	(C)	(R)	(C)	(R)	
Yield/Acre	53.13	53.50	56.60	54.94	47.81	46.48	/
Value per Bushel	7.87	7.95	7.75	7.95	8.54	8.25	/
Grain Returns/Acre	418.14	424.14	448.38	437.48	407.84	383.64	/
Seed	30.74	28.93	29.47	28.43	30.09	29.99	/
Fertilizer	6.01	10.28	4.22	5.36	5.12	4.74	/
Chemicals	21.06	13.84	22.69	20.35	20.38	19.70	/
Crop Insurance	11.38	12.11	12.84	12.31	10.82	11.58	/
Land Rent	-	110.40	-	117.27	-	89.16	/
Fuel and Oil	12.80	14.12	15.35	14.99	14.98	14.27	/
Total Repairs	17.00	15.89	21.69	17.98	19.94	17.63	/
Operating Interest	6.22	6.58	6.60	6.64	5.41	6.20	/
Total Direct Expenses	114.69	227.07	122.89	227.86	119.29	169.09	/
Real Estate Taxes	20.31	-	16.32	-	11.56	-	/
Total Inten/Long Term Interest	46.70	4.47	47.02	5.78	40.80	4.70	/
Mach & Building Depreciation	22.28	23.35	20.26	21.96	20.94	17.14	/
Total Overhead Expenses	113.34	31.69	114.62	31.76	103.66	26.54	/
Total Expenses	228.03	258.76	237.51	259.62	222.95	195.63	/
Net Returns/Acre	189.11	165.38	215.89	207.80	184.89	187.99	/
Real Estate Taxes	20.31	-	16.32	-	11.56	-	/
Total Inten/Long Term Interest	46.70	4.47	47.02	5.78	40.80	4.70	/
Mach & Building Depreciation	22.28	23.35	20.26	21.96	20.94	17.14	/
Total Overhead Expenses	113.34	31.69	114.62	31.76	103.66	26.54	/
Total Expenses	228.03	258.76	237.51	259.62	222.95	195.63	/
Net Returns/Acre	189.11	165.38	215.89	207.80	184.89	187.99	/
Estimated Labor Hours/Acre	2.36	1.84	2.33	1.86	2.13	1.83	/
Net Return With Gov Payments	156.10	153.50	189.33	181.81	163.33	183.80	/
Labor & Mgt Charge/Acre	35.73	39.40	39.60	29.81	24.33	21.90	/
Net Return Over Lab & Mgt	70.37	38.90	89.81	37.68	71.47	31.69	/

Categories	K/W		SE		STATE		MYSELF
	(C)	(R)	(C)	(R)	(C)	(R)	
Yield/Acre	5.08	4.29	4.62	4.86	3.94	4.16	/
Value per Ton	102.24	101.20	95.85	95.98	93.06	97.41	/
Grain Returns/Acre	520.00	434.00	442.56	465.72	368.00	406.00	/
Seed	-	0.00	0.00	-	-	-	/
Fertilizer	21.35	23.14	18.48	31.43	18.41	24.20	/
Chemicals	9.09	5.88	7.79	8.34	4.37	4.70	/
Crop Insurance	-	0.00	0.00	1.50	1.50	-	/
Land Rent	-	89.79	-	104.19	-	74.29	/
Fuel and Oil	22.51	34.47	34.33	33.87	24.88	22.84	/
Total Repairs	32.50	23.65	32.37	25.58	34.27	30.34	/
Operating Interest	6.58	4.23	6.98	6.49	5.09	5.24	/
Total Direct Expenses	106.73	238.67	120.94	208.91	105.91	180.74	/
Real Estate Taxes	17.25	-	12.49	-	8.90	-	/
Total Inten/Long Term Interest	40.93	6.00	42.82	6.19	36.95	6.80	/
Mach & Building Depreciation	30.55	35.45	36.29	36.82	33.03	28.54	/
Total Overhead Expenses	138.73	41.45	158.50	79.17	150.88	41.14	/
Total Expenses	245.46	280.12	279.44	288.08	256.79	221.88	/
Net Returns/Acre	274.54	153.88	173.12	177.64	111.21	184.12	/
Real Estate Taxes	17.25	-	12.49	-	8.90	-	/
Total Inten/Long Term Interest	40.93	6.00	42.82	6.19	36.95	6.80	/
Mach & Building Depreciation	30.55	35.45	36.29	36.82	33.03	28.54	/
Total Overhead Expenses	138.73	41.45	158.50	79.17	150.88	41.14	/
Total Expenses	245.46	280.12	279.44	288.08	256.79	221.88	/
Net Returns/Acre	274.54	153.88	173.12	177.64	111.21	184.12	/
Estimated Labor Hours/Acre	2.38	2.38	2.38	2.34	2.30	2.30	/
Net Return With Gov Payments	314.03	247.77	215.63	191.16	137.30	177.22	/
Labor & Mgt Charge/Acre	49.86	45.98	36.84	33.61	32.44	30.93	/
Net Return Over Lab & Mgt	264.17	201.79	178.79	157.55	104.86	146.29	/

Categories	K/W		SE		STATE		MYSELF
	(C)	(R)	(C)	(R)	(C)	(R)	
Yield/Acre	7.13	7.80	7.40	7.90	7.00	7.50	/
Value per Ton	44.47	43.77	45.77	45.09	42.49	42.40	/
Grain Returns/Acre	317.14	338.16	338.16	353.10	294.00	318.75	/
Seed	-	0.00	0.00	-	-	-	/
Fertilizer	46.67	23.53	45.51	45.09	52.09	-	/
Chemicals	32.53	41.16	38.13	31.03	22.59	-	/
Crop Insurance	4.56	5.84	10.39	4.17	4.81	-	/
Land Rent	84.85	-	98.83	-	110.42	-	/
Fuel and Oil	11.35	8.26	13.31	14.44	15.42	-	/
Total Repairs	13.37	11.46	15.89	23.94	18.81	-	/
Operating Interest	6.58	5.81	5.80	5.73	7.42	-	/
Total Direct Expenses	206.50	109.72	238.04	138.69	235.38	118.21	/
Real Estate Taxes	-	17.77	-	10.33	-	-	/
Total Inten/Long Term Interest	6.08	25.36	4.41	45.27	5.31	-	/
Mach & Building Depreciation	18.15	12.14	18.27	24.49	18.21	-	/
Total Overhead Expenses	24.36	73.65	48.83	107.09	47.00	11.21	/
Total Expenses	230.86	183.37	286.87	245.78	282.38	129.42	/
Net Returns/Acre	86.28	154.79	51.32	107.31	111.62	189.33	/
Real Estate Taxes	-	17.77	-	10.33	-	-	/
Total Inten/Long Term Interest	6.08	25.36	4.41	45.27	5.31	-	/
Mach & Building Depreciation	18.15	12.14	18.27	24.49	18.21	-	/
Total Overhead Expenses	24.36	73.65	48.83	107.09	47.00	11.21	/
Total Expenses	230.86	183.37	286.87	245.78	282.38	129.42	/
Net Returns/Acre	86.28	154.79	51.32	107.31	111.62	189.33	/
Estimated Labor Hours/Acre	2.34	2.18	2.18	2.36	2.21	-	/
Net Return With Gov Payments	62.92	174.65	62.92	122.41	72.41	177.12	/
Labor & Mgt Charge/Acre	31.80	23.92	30.79	27.7	22.60	-	/
Net Return Over Lab & Mgt	31.12	150.73	32.13	94.71	49.81	157.42	/

Categories	K/W		SE		STATE		MYSELF
	(C)	(R)	(C)	(R)	(C)	(R)	
Yield/Acre	62.16	-	73.96	73.89	61.54	58.83	/
Value per Bushel	1.56	-					

Conclusions:

- Report card provides a comparison of local, regional, state and 'individual' data for the producer.
- Report card provides a structure for a 'teachable moment.'
- Report card is the final link to providing sound data to the producer from his annual farm analysis.
- Report card requires the producer to transfer data from his reports individually.
- Report card allows the FBM instructor to lead a sound discussion on analysis findings annually.

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