

UNIVERSITY OF MINNESOTA
Department of Agriculture
and
UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
and the
Farm Bureaus of
Dodge, Freeborn, Goodhue, Le Sueur, Mower, Rice,
Steele, and Waseca Counties
Cooperating

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Annual Report
of the
Farm Management Service
for
Farmers in Southeast Minnesota
for the year
1931

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Cooperator: _____

Mimeographed Report No. 52
Division of Agricultural Economics
University Farm
St. Paul, Minnesota
March 1932

First Annual Report of the Farm Management Service
of Dodge, Freeborn, Goodhue, LeSueur, Mower, Rice, Steele, and Waseca
Counties for the Year 1931

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INTRODUCTION

The Division of Agricultural Economics and the Division of Agricultural Extension of the University of Minnesota, the Bureau of Agricultural Economics of the United States Department of Agriculture, and the farm bureaus of Dodge, Freeborn, Goodhue, Le Sueur, Mower, Rice, Steele, and Waseca Counties

Summary of Farm Earnings by Years*

Item	1928	1929	1930	1931
<u>CASH EXPENSES</u>				
Tractor (new and exp.)	\$ 94	\$ 249	\$ 224	\$ 151
Truck (new and exp.)	29	65	51	53
Auto (new and exp.) (farm share)	127	144	111	89
Gas engine (new and exp.) (farm share)	14	19	14	13
Electricity (new and exp.) (farm share)	32	24	22	36
Machinery and equipment (new)	151	228	174	134
Machinery and equipment (exp.)	74	70	57	63
Bldgs., fences, tiling (new)	94	167	178	69
Bldgs., fences, tiling (exp.)	54	49	32	37
Hired labor	252	293	262	275
Feed for livestock	504	376	309	380
Other expense for livestock	59	74	80	82
Horses bought	44	28	73	26
Cows bought	79	41	55	18
Other cattle bought	63	99	78	45
Hogs bought	69	101	115	69
Sheep bought	5	8	4	15
Poultry bought	35	39	43	39
Crop (seed, twine, spray)	172	199	202	200
Taxes and insurance	285	312	324	349
General Farm	30	29	26	34
(1) Total cash expense	2,266	2,614	2,390	2,177
(2) Decrease in farm inventory	-	-	375	971
(3) Board for hired labor	95	110	113	100
(4) Total expense (sum of (1)(2) & (3))	2,361	2,724	2,878	3,248
<u>CASH RECEIPTS</u>				
Horses	33	28	40	26
Cows	353	350	281	174
Dairy products	1,649	1,674	1,374	1,276
Other cattle	375	427	319	285
Hogs	1,040	1,287	1,323	1,024
Sheep	45	59	35	46
Poultry	142	138	135	143
Eggs	272	278	272	231
Small grain	214	268	164	145
Corn	29	45	44	43
Hay	28	21	19	13
Root crops	1	57	56	38
Other crops	85	136	150	84
Miscellaneous	81	187	175	135
Income from work off the farm	117	88	89	140
(5) Total cash receipts	4,464	5,043	4,476	3,804
(6) Increase in farm inventory	387	847	-	-
(7) Farm produce used in house	323	326	304	242
(8) Total receipts (sum of (5)(6) & (7))	5,174	6,216	4,780	4,046
Total expenses (4)	2,361	2,724	2,878	3,248
(9) Ret. to cap. & fam. labor (8) minus (4)	2,813	3,492	1,902	798
(10) Interest on farm inventory	1,182	1,274	1,278	1,133
(11) Family labor earnings (9) minus (10)	1,631	2,218	624	-355
(12) Unpaid family labor	354	361	381	257
(13) Oper. labor earnings (11) minus (12)	1,277	1,857	243	-622

*See page 37.

Footnote for pages 35

The value of the farms included in the 1931 report were reduced approximately 25 per cent from the level of 1928-1930 values. This affects the average inventory values as shown on page 35, and the amount of interest on investment in the financial statements. The loss taken in this reduction of values was not included as a decrease in inventory in the year's business.

The financial statements for 1931 differ, also, from previous years in that the unpaid family labor rate was \$40 per month, whereas the previous rate was \$60 per month; and the board for hired labor in 1931 was figured at \$15 per month, whereas the previous rate was \$20 per month.

These adjustments to meet the change in price level, should be considered in comparing 1931 results with previous years.

Suggestions for Improvement