



IOWA FARM BUSINESS ASSOCIATION

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Consultant Certification

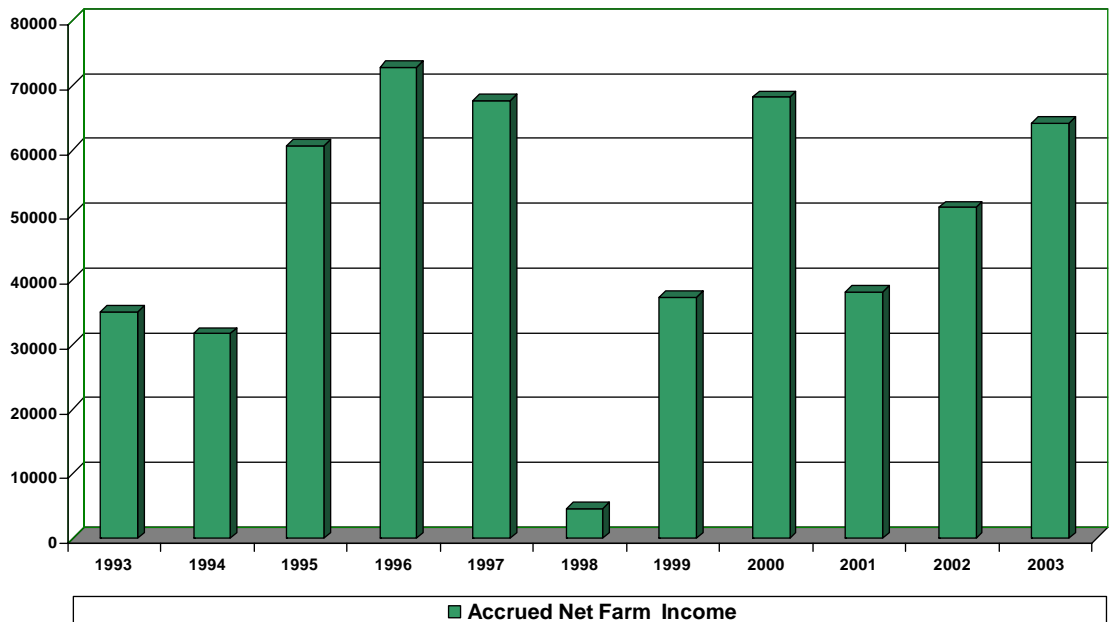
The Iowa Farm Business Association has developed a "Certified Iowa Consultant" certificate which they receive after achieving the required continuing education criteria. The basic requirements necessary to receive a certificate is 15 hours consultant workshops, 12 hours tax schools and must attend 4 consultant workshops and attend 3 tax schools in a three-year period. Those receiving certificates this year were: (Front row L to R) Tom Thaden, Andy Thompson, Larry McAlexander, George Moriarty, Dave Stensland. (Second row L to R) Paul Gogerty, Lowell Lewis, Dennis Donovan, Doug Streeper, Russ Thompson, Daryl Kruse. (Third row L to R) Dean Phelps, Bob McHugh, Bob McEntee, Lyle Stewart, Jim Vermazen, Al LaMar.



(Front row L to R) Tom Thaden, Andy Thompson, Larry McAlexander, George Moriarty, Dave Stensland. (Second row L to R) Paul Gogerty, Lowell Lewis, Dennis Donovan, Doug Streeper, Russ Thompson, Daryl Kruse. (Third row L to R) Dean Phelps, Bob McHugh, Bob McEntee, Lyle Stewart, Jim Vermazen, Al LaMar.

10 Year Iowa Farm Analysis Data

Each year analysis members receive their farm analysis compared either against their Association averages or the State averages. However, the question usually pops up as to what the "trends" are over the past years. So, this year we have combined ten years data into a presentation you can see by viewing our web site at: www.iowafarmbusiness.org. The presentation consists of 36 slides covering corn, beans, hogs, cattle enterprises and financials.



TIP



If you ever forget your consultant email address, just remember its their first name initial followed by their last name

@

iowafarmbusiness.org

For example:

Kent Vickre email address is

kvickre

@

iowafarmbusiness.org

Spring Consultant Workshop

Each year the Iowa Farm Business Association consultants attend a spring and fall workshop as a continuation of their knowledge and skills. The workshop consists of several days of meetings and presentations to aid them in their consulting duties to their members.

This year the spring workshop was a joint endeavor with the Illinois FBFM association and held in Moline, Illinois. It was attended by 85 consultants/fieldmen from the Illinois and Iowa Farm Business Associations. It was a great opportunity to see the progress of another farm business association and how their workshops compare. It was a chance to exchange ideas and technology.

The IFBA consultants also meet in the fall to prepare for the upcoming tax season and discuss any new tax law changes that would affect their members. The fall meetings are usually held in September.

Foundation News

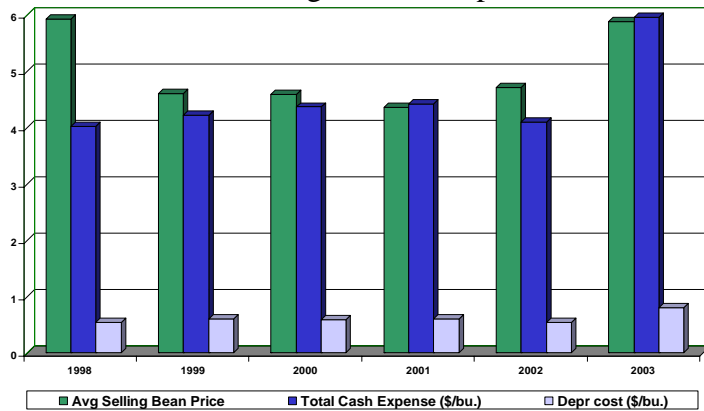
Many of you will remember that the Farm Business Association Foundation is "putting together" a book. The "Book" is entitled "LEGACY LANE--RURAL STORIES OF IOWA". Early on we asked a young lady (student) from Iowa State University, Jacqui Becker, to give us some direction and ideas as to how to put this thing together. Jacqui was a great help and got us going in the right direction. She has since graduated from Iowa State, but her work continues to provide us direction. We plan to have the book ready for distribution by October 1st, 2004! Just in time for each of you to purchase a copy for yourself and a special Christmas gift for someone.

We have 68 stories that have been submitted. Each one is terrific. The disappointing thing is that we will not be able to use all the stories. It means a second edition of the book at some point. You will recognize some of the authors: Ron Stone, Paul Lasley, Rita

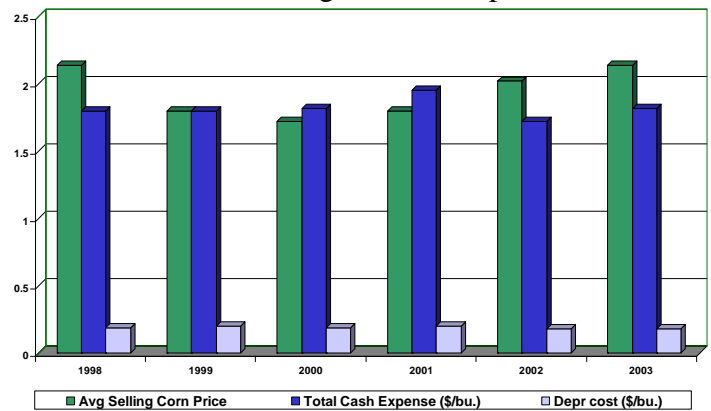
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Bean Selling Price vs Expenses



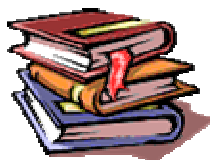
Corn Selling Price vs Expenses



	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Accrued Net Farm Inc.	34940	31606	60574	72767	67562	4547	37309	68096	38047	51093	64169
Total Cash Farm Income	253472	238704	276375	303536	328568	291189	309236	345826	347954	334388	392821
Total Cash Expense	198283	197394	211451	232737	259815	230775	250824	272637	277120	278031	315344
Management Return	-1795	-5483	16017	24308	15345	-47094	-3227	26162	-5269	7551	19002
NFI % T Cash Inc	13.78%	13.24%	21.92%	23.97%	20.56%	1.56%	12.06%	19.69%	10.93%	15.28%	16.34%
Gross Profits/Man Year Equiv.	125831	131335	169485	184777	192940	143067	175240	213273	203816	222001	247306
Gross Profits/\$ Expense	1.3	1.27	1.45	1.46	1.41	1.07	1.22	1.36	1.21	1.29	1.3
Mach & Power Cost/acre	56.44	55.53	56.2	65.16	64.89	60.12	59.29	61.52	63.77	61.96	64.11
Mach & Power Investment/acre	196.45	185.28	202.09	196.13	208.51	222.69	217.57	217.85	217.86	233.84	232.34
Corn Yield/Acre	83	154.5	124.1	141.7	138.8	151	149	149	146	163.3	161.4
Bean Yield/Acre	31.9	52.1	44.7	46.1	48	50	47	46	46	49	35
Current Ratio CA/CL	2.57	2.34	2.673	3.059	2.742	2.101	2.189	2.535	2.37	2.288	2.43
Current Debt Ratio CL/TL	0.355	0.368	0.347	0.346	0.376	0.39	0.379	0.36	0.357	0.38	0.381
Debt to Asset Ratio TL/TA	0.261	0.268	0.228	0.233	0.226	0.314	0.309	0.292	0.291	0.296	0.286

2004 Iowa Master Farmer Awards

(Foundation Article Con't)



Dvorak, Bill Secor, LaVon Griffieon, Bob Dunaway, LaVern Patterson, Lynn Benson. Just a few of the writers.

I have shared the story about LaVern Patterson to a few of you but I think it bears repeating. LaVern is a close friend of mine. We grew up together at Essex. His parents and mine lived about a mile from each other east of Essex. My Dad was Lavern's 4-H leader. LaVern was diagnosed with cancer almost two years ago. As we moved ahead with this book I suggested to LaVern that he contribute a story to the Book. He was excited about doing it. I didn't get his article so I sent him a real nice reminder. In March I got a call from his wife Karen asking if it was too late to write something. I said of course not! When she called LaVern was in the Red Oak Hospital. They wrote the article and sent it to me. Three weeks later LaVern died. We will be paying tribute in the book to LaVern. With that kind of dedication and courage he needs to be recognized.

As the "BOOK" is finished we will be having "book" signings throughout the state. These book signings will be at locations where a writer/story teller lives. Essex will be one location for sure. We will get the places and dates to you as we get organized. We will have books for sale at each of the locations!

I am sure you will be proud of the book. It will be about 175 pages which include photos and sketches. It will have a soft cover and be in three colors. It will be attractive and one that you will feel good about displaying on your coffee table, end table or wherever. The book has been a lot of work but the stories you will read make it all worth it. As many of the writers have said "I'm so glad I did this. I needed to do it for my family's legacy". Plan on purchasing the "BOOK"! Thank You.

Congratulations to Jack and Dee Kintzle for receiving this well deserved honor.



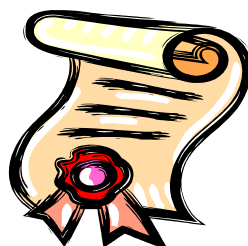
Jack and Dee have farmed for 37 years and lived on the present farm for 30 years. They do all the work themselves except for part-time help at harvest. Jack grew up on a diversified livestock farm 10 miles east of where he now farms.

The Kintzles currently farm 1,400 acres of corn and soybeans near Coggon in eastern Iowa. Their operation consists of some crop share, some cash rent and they own 520 acres. Jack and Dee get a lot of work done with only two tractors. One is 150 horsepower and the other is 110. Jack says, "No-till farming has allowed us to lower our machinery cost and operating expense. We have to control costs if we're to compete successfully with other countries in a global market."

Always quick to smile, his skill as a listener and speaker helped Jack rise through leadership ranks of the Iowa and the National Corn Growers Association (NCGA). He became NCGA president in 1990. Jack also served on a national crop insurance commission that came up with alternatives and solutions. He is a board member of City State Bank, his local bank.

The Kintzles use the Iowa Farm Business Association recordkeeping system and computer spreadsheets to analyze cast rent, grain marketing and other financial decisions. After receiving this award, Jack had "In Memory of Duane Murken" engraved on his plaque. Duane was Jack's Iowa Farm Business Consultant until his passing in 1999.

The Iowa Farm Business Association applauds the Kintzles dedication to Agriculture and recognizing Duane's contribution to their farming operation.



NAFBAS NATIONAL MEETING

Eight consultants from the Iowa Farm Business Association along with State Coordinator, Kent Vickre, attended the 32nd Annual Meeting and Conference of NAFBAS (National Association of Farm Business Analysis Specialists) at Wichita, Kansas on June 14-18, 2004. The ten consultants attending were: Tom Thaden and George Moriarty (Northwest FBA); Bob McEntee, Dean Phelps and Kent Ruppert (Mississippi Valley FBA); Virginia Berger (Central Iowa FBA); Bob McHugh, Bill Hunt and Daryl Kruse (Southwest IFBA) and Lyle Stewart (Cedar Valley FBA). There were 100 specialists from eleven states attending the five day event.

Focus speakers included Donald Jonovic, Ph.D (Family Business Management Services from Ohio); Roger McEowen, Associate Professor & Extension Specialist (Kansas State University); and Michael Langemeier and Rodney Jones, Professors of Livestock Production (Kansas State University).

The keynote dinner speaker was Professor Barry Flinchbaugh, Ag Econ, Kansas State University. A legislative update on Ag Issues was presented by Senator Sam Brownback.

NAFBAS is a yearly chance for consultants from around the United States to meet, listen to excellent speakers and visit about current issues impacting agriculture. Iowa will be host to this national conference in 2006 in the Council Bluffs/Omaha area.



VISIT US AT THE FARM PROGRESS SHOW

August 31—September 2
ALLEMAN, IOWA



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**IFBA SPONSORS FFA CAREER
DEVELOPMENT EVENT**

Again this year the Iowa Farm Business Association helped to sponsor the awards for the Iowa FFA Career Development Event. This year there were 73 teams with 271 individuals participating in this annual event.

The first part of the Career Development Event consisted of 50 multiple choice questions on farm business management decisions, principles, practices and analysis of specific management topics. Each question was worth two points. The second part of the Career Development Event consisted of problems dealing with farm management. The four problem solving sections were: financial statement analysis, cash flow analysis, budgeting and investment analysis, and marketing. The third part consisted of a team participation event over marketing. Dr. Ron Deiter, Professor of Ag Economics at Iowa State University, Ames, Iowa, was the Career Development Event coordinator and prepared the test.

The Iowa Farm Business Association would like to congratulate the first and second place teams. The first place team was from Montezuma and consisted of—Aaron Devig, Ashley Meyer,



Hollie Imhoff, and Jessica McNaul. Their instructor is Rick Senson.

The second place team was from Lone Tree and consisted of—Alex Petsel, Chad Yoder, Michael Hotz and Robert Sladek with instructor Reid Hockenson.

During the year we will email Iowa Farm Business Articles, Meeting Dates, and Software News.

Please send any email/address changes to:

cpauk@iowafarmbusiness.org