

# 2005 Iowa Farm Business Analysis Reports

Prepared by

IFBA, State Office

Prepared for

JFarmer 2005



# Iowa Farm Business Association

Dear JFarmer 2005,

Your 2005 IFBA Analysis **Accrued Net Operating Farm Income = \$225,867**

This Accrued Net Farm Operating Income includes all accrued incomes and all accrued expenses as of the beginning and close of the year. For your analysis an Economic Asset Valuation is used; this asset valuation reflects changes in your "earned" net worth. This Operating Income does not include sale of Machinery & Equipment, Buildings or Land.

Several Economic assets classification to note are:

- Breeding Livestock - the asset valuation is "market price" because there is "active" market, hence they could readily be converted to cash.
- Machinery & Equipment - this asset valuation is calculated by subtracting economic depreciation from the purchase price. The economic depreciation calculation figured uses an expected 10 year life and a 10% salvage value.
- Land - the economic valuation of land is the original purchase cost (or basis). By keeping this figure "constant" from year to year, market valuation swings are ignored.

## Several key factors to review for your farm operation are:

**Accrued Management Return on Farm Operation = \$160,743**

*This is the amount remaining after subtracting equity charge and unpaid labor from your Accrued Net Operating Farm Income. Management Return is an indication of how well you are utilizing your resources of capital and labor. You should compare it with alternative investments for your time and money.*

**Gross Profit per Man Year Equivalent = \$743,523**

*This is computed by taking the months of labor and dividing by 12 to get man-years of labor. Gross Profit is then divided by the man-years figure. The result gives a measure of how efficiently labor is being used in the operation.*

**Gross Profit per Dollar of Expense = \$1.44**

*This is calculated by taking Accrued Operating Income and dividing by the sum of Accrued Operating Expenses and Economic Depreciation. The higher the result, the better able you are to cover all expenses and have a positive net income and management return.*

**Machine & Power Investment per Total Rotated Acres = \$171.56**

*This is the average of the first of year and close of year values of crop machinery and equipment as determined by the economic valuations, divided by total rotated/tillable acres.*

**Machine & Power Cost Investment per Total Rotated Acres = \$95.47**

*This is the sum for the equipment costs (repairs, fuel & oil, machine hire, auto, owned truck, utilities, and economic depreciation) allocated to the crop enterprises divided by the total rotated/tillable acres. Your goal would be to keep machine & power cost as low as possible without sacrificing timeliness or efficiency. A good maintenance program, reduced tillage, energy conservation, and low-priced used equipment will help to keep total machine & power cost low.*

**Economic Depreciation = \$39,175**

*For Analysis purposes, we're using a 10% straight line rate of depreciation with a 10% salvage value on all farm depreciable buildings, crop, livestock and general machinery. This will be different than your tax return figure--radically so if you utilize any Sec.179 expensing.*



## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Accrued Income Report

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Income</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>		
Crop Sales	498,322							498,322
Crop Insurance	28,196							28,196
Livestock & Livestock Products	279,531							279,531
Government Payments	110,826							110,826
Other Farm Receipts	36,029							36,029
Feed Credit		24,150						24,150
Crop Inventory					223,796	226,054		2,258
Less Purch. for Resale	187,182							187,182
Less Feed Deduction	24,457	24,150						48,607
<b>Totals</b>	<b>741,265</b>				<b>223,796</b>	<b>226,054</b>		<b>743,523</b>

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Expense</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>		
Overhead Expenses	24,935							24,935
Rent Expense	141,814							141,814
Property Taxes	8,704							8,704
Interest Expense	29,819							29,819
Machine Repair	41,572							41,572
Fuel & Oil	32,353					3,300		29,053
Machine Hire	33,898							33,898
Seed Expense	51,026				37,730	51,819		36,937
Herbicide Expense	60,781					24,967		35,814
Drying & Storage	4,175							4,175
Fertilizer	62,703				51,782	62,703		51,782
Other Lvstk Expense	409							409
Ins., Bldg. etc.	22,081							22,081
Labor	17,488							17,488
<b>Totals</b>	<b>531,758</b>				<b>89,512</b>	<b>142,789</b>		<b>478,481</b>

<u>Economic Depreciation (noncash)</u>	<u>Expense</u>
Machinery & Equipment	31,035
Bldg & Improvements	8,140
<b>Tot</b>	<b>39,175</b>

**Accrued Net Operating Farm Income (a-b-c) 225,867**

**Capital Asset Sales** (does not include breeding livestock, this is already included in Accrued Operating Income)

**Pro 0**

**Total Accrued Net Farm Income (a-b-c+d) 225,867**

## 2005 Iowa Farm Business Analysis - for JFarmer 2005

### Statement of Cash Reconcile Report

#### CASH FLOWS FROM INVESTING ACTIVITIES

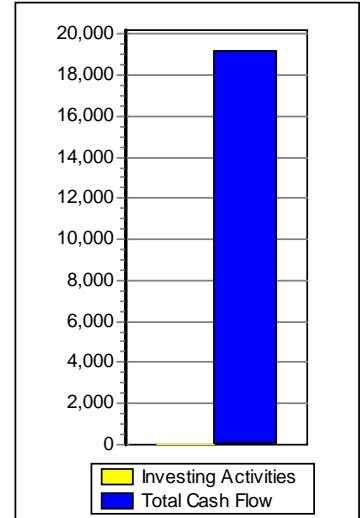
Inflows	
Cash received on sale of breeding livestock	0
Cash received on sale of machinery & equipment	0
Cash received on sale of investments	0
Cash received on sale of building & improvements	0
Cash received on sale of land	0
Cash received on sale of other non-current assets	0
Cash received on sale of non-farm short term assets	0
Cash received on sale of non-farm long term assets	0

Total cash inflows from investing activities 0

Outflows	
Cash paid to purchase breeding livestock	0
Cash paid to purchase machinery & equipment	0
Cash paid to purchase investments	0
Cash paid to purchase building & improvements	0
Cash paid to purchase land	0
Cash paid to purchase other non-current assets	0
Cash paid to purchase non-farm short term assets	0
Cash paid to purchase non-farm long term assets	0

Total cash outflows from investing activities 0

**Net cash flow provided by investing activities 0**



#### CASH FLOWS FROM FINANCING ACTIVITIES

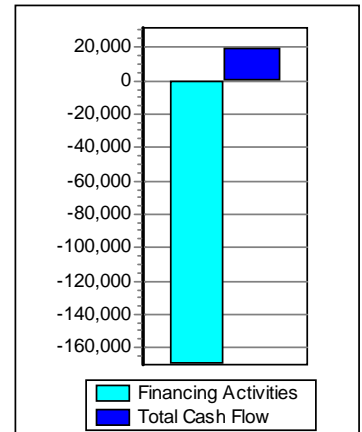
Inflows	
Cash received from short term loans	0
Cash received from intermediate term loans	0
Cash received from long term loans	0
Cash received from capital contributions	0
Cash received from non-farm short term loans	0
Cash received from non-farm long term loans	0

Total cash inflows from financing activities 0

Outflows	
Cash repayment of short term loans	0
Cash repayment of intermediate term loans	70,000
Cash repayment of long term loans	100,000
Cash repayment of capital contributions	0
Cash repayment of non-farm short term loans	0
Cash repayment of non-farm long term loans	0

Total cash outflows from financing activities 170,000

**Net cash flow provided by financing activities (170,000)**



#### CASH FLOWS FROM OPERATING ACTIVITIES

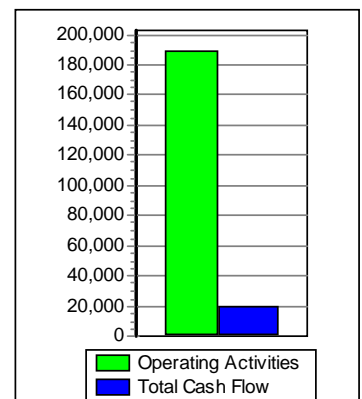
Inflows	
Cash received from crop income	526,518
Cash received from livestock income	279,531
Cash received from other farm income	146,855
Cash received from non-farm income	67,411

Total cash inflows from operating activities 1,020,315

Outflows	
Cash paid for operating expenses	556,215
Cash paid for livestock purchased for resale	187,182
Cash paid for other misc. operating expenses	0
Cash paid for non-farm expenses	87,738

Total cash outflows from operating activities 831,135

**Net cash flow provided by operating activities 189,180**



Other non-specific inflows/outflows 0

**Net increase (decrease) in investing, financing, and operating activities 19,180**

Bank Reconciliation	
Beginning Bank Balances \$13,910	+ Net Cash Flow \$19,180 = Ending Bank Balances \$33,090

### Statement of Cash Reconcile Report

**2005 Iowa Farm Business Analysis - for JFarmer 2005**  
**NET WORTH STATEMENT - Economic Values**

ASSETS			LIABILITIES		
	Jan 1, 2005	Dec 31, 2005		Jan 1, 2005	Dec 31, 2005
<b>CURRENT ASSETS</b>					
Cash & Banking Accounts	\$13,910.00	\$33,090.00			
Crop Inventory on Hand	\$223,796.00	\$226,054.00			
Investment in Growing Crop	\$89,512.00	\$142,789.00			
<b>TOTAL CURRENT ASSETS</b>	<b>\$327,218.00</b>	<b>\$401,933.00</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>		
Machinery & Equipment	\$310,342.21	\$279,307.99	Machine & Equipment Loans	\$85,047.00	\$15,047.00
BRDG LVST, MACH & EQUIP	\$310,342.21	\$279,307.99	BRDG LVST, MACH & EQUIP	\$85,047.00	\$15,047.00
Buildings & Improvements	\$81,397.04	\$73,257.34	Land Loans	\$354,399.00	\$254,399.00
Land	\$735,812.00	\$735,812.00			
<b>TOTAL NON-CURR. ASSETS</b>	<b>\$1,127,551.26</b>	<b>\$1,088,377.33</b>	<b>TOTAL NON-CURRENT LIAB.</b>	<b>\$439,446.00</b>	<b>\$269,446.00</b>
<b>TOTAL FARM ASSETS</b>	<b>\$1,454,769.26</b>	<b>\$1,490,310.33</b>	<b>TOTAL FARM LIABILITIES</b>	<b>\$439,446.00</b>	<b>\$269,446.00</b>
<b>APPARENT FARM NET WORTH</b>	<b>\$1,015,323.26</b>	<b>\$1,220,864.33</b>			
<b>NON-FARM ASSETS</b>					
Non-Farm S.T. Assets	\$110,000.00	\$110,000.00	<b>TOTAL NON-FARM LIAB.</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL NON-FARM ASSETS</b>	<b>\$110,000.00</b>	<b>\$110,000.00</b>	<b>TOTAL LIABILITIES</b>	<b>\$439,446.00</b>	<b>\$269,446.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,564,769.26</b>	<b>\$1,600,310.33</b>			
<b>APPARENT TOTAL NET WORTH</b>	<b>\$1,125,323.26</b>	<b>\$1,330,864.33</b>			
<b>RATIOS</b>					
Current Debt to Current Assets	0.0000	0.0000	Current Debt as % of all Debt	0.00%	0.00%
Non-Curr. Debt to Non-Curr. Assets	0.3897	0.2476	Non-Curr. Debt as % of all Debt	100.00%	100.00%
Overall Debt to Assets	0.3021	0.1808			

## NET WORTH SUPPORTING DETAIL

### CURRENT ASSETS

	Begin <u>Econ Val</u>	Ending <u>Econ Val</u>
<b>CASH &amp; BANKING ACCOUNTS</b>		
100 Business Account (GEN)	12207.00	31021.00
119 Deferred Coop Dividends (GEN)	1703.00	2069.00
<b>TOTAL CASH/BANK ACCTS</b>	13910.00	33090.00

### CROP INVENTORY ON HAND

	Begin <u>Units</u>	Begin <u>\$\$/Unit</u>	Begin <u>Econ Val</u>	Ending <u>Units</u>	Ending <u>\$\$/Unit</u>	Ending <u>Econ Val</u>
Corn						
133a Corn (CRN)	126584	1.67	211396.00	90359	1.55	140056.00
Soybeans						
134a (BNS)		10.00	0.00	14679	5.30	77798.00
Hay						
137a Hay (HAY)	40	60.00	2400.00	60	100.00	6000.00
Silage						
138a Silage (SIL)	500	20.00	10000.00	110	20.00	2200.00
<b>TOTAL CURR CROP INV</b>	127124	1.76	223796.00	105208	2.15	226054.00

### INVESTMENT IN GROWING CROP

	Begin <u>Units</u>	Begin <u>\$\$/Unit</u>	Begin <u>Econ Val</u>	Ending <u>Units</u>	Ending <u>\$\$/Unit</u>	Ending <u>Econ Val</u>
Seed						
141a Corn Seed (CRN)		0.00	20000.00		0.00	34543.00
141b Bean Seed (BNS)		0.00	17730.00		0.00	17276.00
Fertilizer & Lime						
142a Corn Fertilizer (CRN)		0.00	51782.00		0.00	41798.00
142b Bean Fertilizer (BNS)		0.00	0.00		0.00	20905.00
Chemicals						
143a Corn Chemicals (CRN)		0.00	0.00		0.00	16643.00
143b Bean Chemicals (BNS)		0.00	0.00		0.00	8324.00
Fuel & Other						
145a (GEN)		0.00	0.00		0.00	3300.00
<b>TOTAL \$\$ IN GROWING CROP</b>		0.00	89512.00		0.00	142789.00

### NON-CURRENT ASSETS

	Begin <u>Cost</u>	Begin <u>Acc Depr</u>	Begin <u>Econ Val</u>	Ending <u>Cost</u>	Ending <u>Acc Depr</u>	Ending <u>Econ Val</u>
<b>MACHINERY &amp; EQUIPMENT</b>						
Machinery & Equipment						
156a Machine & Equip (GEN)	653960.00	452171.00	310342.21	653960.00	509181.00	279307.99
<b>TOTAL MACH AND EQUIP</b>	653960.00	452171.00	310342.21	653960.00	509181.00	279307.99

### BUILDINGS & IMPROVEMENTS

	Begin <u>Cost</u>	Begin <u>Acc Depr</u>	Begin <u>Econ Val</u>	Ending <u>Cost</u>	Ending <u>Acc Depr</u>	Ending <u>Econ Val</u>
Improvements						
179a Improvement (GEN)	215525.00	153190.00	81397.04	215525.00	163240.00	73257.34
<b>TOTAL BLDG AND IMPROV</b>	215525.00	153190.00	81397.04	215525.00	163240.00	73257.34

<b>LAND</b>		Begin		Ending
Bare Land		<u>Econ Val</u>		<u>Econ Val</u>
181a Land (GEN)		735812.00		735812.00
<b>TOTAL LAND</b>		735812.00		735812.00

**CURRENT LIABILITIES**

**NON-CURRENT LIABILITIES**

	Begin <u>Princ.</u>	Begin <u>Current</u>	Begin <u>Non Curr</u>	Ending <u>Princ.</u>	Ending <u>Current</u>	Ending <u>Non Curr</u>
<b>MACHINE &amp; EQUIPMENT LOANS</b>						
Equipment Loan						
256a Equipment Loan (GEN)	85047.00	0.00	85047.00	15047.00	0.00	15047.00
<b>TOTAL MACH AND EQUIP LOANS</b>	85047.00	0.00	85047.00	15047.00	0.00	15047.00
	Begin <u>Princ.</u>	Begin <u>Current</u>	Begin <u>Non Curr</u>	Ending <u>Princ.</u>	Ending <u>Current</u>	Ending <u>Non Curr</u>
<b>LAND LOANS</b>						
Land Loan						
274a Land Loan (GEN)	354399.00	0.00	354399.00	254399.00	0.00	254399.00
<b>TOTAL LAND LOANS</b>	354399.00	0.00	354399.00	254399.00	0.00	254399.00



**NON-FARM ASSETS**

**NON-FARM S.T. ASSETS**

Non-Farm S.T. Assets

710a Personal Assets (FAM)

**TOTAL NON-FARM S.T. ASSETS**

Begin  
Econ Val

110000.00  
110000.00

Ending  
Econ Val

110000.00  
110000.00

**NON-FARM LIABILITIES**

**2005 Iowa Farm Business Analysis - for JFarmer 2005**  
**Consolidated Enterprise Report**

<b>Production Summary</b>	<b>BNS</b>	<b>CRN</b>	<b>CRP</b>	<b>GOV</b>	<b>HAY</b>	<b>SIL</b>		<b>BEF</b>
Owned Acres	140.0	140.0	0.0	0.0	0.0	0.0	Gross \$	92,349
Cash Rented Acres	534.0	543.0	24.0	1.0	10.0	0.0	Tot Cwt	1,678.8
Crop Share Acres	0.0	0.0	0.0	0.0	0.0	0.0	Gr \$/Cwt	55.0
Total Acres	674.0	683.0	24.0	1.0	10.0	0.0	Feed ret	57,692
Total Units Produced	36,720	123,760	0	0	60	0	Fd lb/gain	8.65
Yield Per Acre	54.5	181.2	0.0	0.0	6.0	0.0	Gr \$/Fd \$	2.66
<b>Accrued Income</b>								
Corn/Feed		366,366						
Soybean Income	131,956							
Crop Insurance Income	14,098	14,098						
Steers Purchased								279,531
Gas Tax Refund	199	198						
Government Payments	35,008	35,000	2,964					
Pat. Div. (Cash)	1,054	1,055						
Pat. Div. (Defr)	183	183						
Miscellaneous Farm Income	4,576	4,577						
Feed Credit		13,950			2,400	7,800		
Crop Inventory	77,798	(71,340)			3,600	(7,800)		
Less Purchases for Resale (-)								
Feeders Purchased								187,182
Less Feed Ded (-)								
Feed/Grain Expense		13,950						24,150
Feed/Commercial								10,507
<b>Tot</b>	<b>264,872</b>	<b>350,137</b>	<b>2,964</b>		<b>6,000</b>			<b>57,692</b>
<b>Accrued Expenses</b>								
Owned Trucks	3,190	3,190			76			1,139
Utilities	4,678	4,679			111			1,671
Misc Expenses	2,604	2,604			63			930
Rent Expense	68,071	68,071			1,418			4,254
Property Taxes	3,655	3,656			87			1,306
Interest Expense	12,524	12,524			298			4,473
Machine Repair	19,538	19,539			416			2,079
Fuel & Oil	11,621	11,621			291			5,520
Machine Hire	14,237	14,237			339			5,085
Seed Expense	14,864	22,073						
Herbicide Expense	8,092	24,907	2,815					
Drying & Storage		4,175						
Fertilizer		51,782						
Livestock Supply								409
Insurance Expense	9,017	9,017			192			959
Bldg Repairs/Etc	1,216	1,216			29			435
Labor Expense	7,345	7,345			175			2,623
<b>Op</b>	<b>180,652</b>	<b>260,636</b>	<b>2,815</b>		<b>3,495</b>			<b>30,883</b>

<b>Accrued Non-Cash Costs</b>	<b>BNS</b>	<b>CRN</b>	<b>CRP</b>	<b>GOV</b>	<b>HAY</b>	<b>SIL</b>	<b>BEF</b>
Econ Depr - Mach & Equip	12,414	12,414			310		5,897
Econ Depr - Bldg & Improv	3,256	3,256			81		1,547
Equity Charge (4%)	15,300	22,783			479	244	5,918
Unpaid Labor	8,160	8,160			204		3,876
<b>Tot</b>	<b>39,130</b>	<b>46,613</b>			<b>1,074</b>	<b>244</b>	<b>17,238</b>
<b>Net</b>	<b>45,090</b>	<b>42,888</b>	<b>149</b>		<b>1,431</b>	<b>(244)</b>	<b>9,571</b>

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #10, Corn (Bushels) Detailed Report

### Production Summary

Owned Acres	140.0
Cash Rented Acres	543.0
Crop Share Acres	0.0
<b>Total Acres</b>	<b>683.0</b>
Total Bushels Produced	123,760
Yield Per Acre	181.2

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Income</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>		
300 Corn/Feed	366,366							366,366
320 Crop Insurance Income	14,098							14,098
351 Gas Tax Refund	198							198
352 Government Payments	35,000							35,000
356 Pat. Div. (Cash)	1,055							1,055
357 Pat. Div. (Defr)	183							183
364 Miscellaneous Farm Income	4,577							4,577
Feed Credit		13,950						13,950
Crop Inventory (127, 133-139)					211,396	140,056		(71,340)
Less Feed Ded (-)								
465 Feed/Grain Expense	13,950							13,950
<b>Tot:</b>	<b>407,527</b>	<b>13,950</b>			<b>211,396</b>	<b>140,056</b>		<b>350,137</b>

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Expense</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>		
404 Owned Trucks	3,190							3,190
406 Utilities	4,679							4,679
420 Misc Expenses	2,604							2,604
407 Rent Expense	68,071							68,071
408 Property Taxes	3,656							3,656
409 Interest Expense	12,524							12,524
401 Machine Repair	19,539							19,539
402 Fuel & Oil	12,941					1,320		11,621
403 Machine Hire	14,237							14,237
455 Seed Expense	36,616				20,000	34,543		22,073
457 Herbicide Expense	41,550					16,643		24,907
458 Drying & Storage	4,175							4,175
459 Fertilizer	41,798				51,782	41,798		51,782
410 Insurance Expense	9,017							9,017
411 Bldg Repairs/Etc	1,216							1,216
512 Labor Expense	7,345							7,345
<b>Op:</b>	<b>283,158</b>				<b>71,782</b>	<b>94,304</b>		<b>260,636</b>

### Noncash Costs

Econ Depr - Mach & Equip (156-163)	12,414
Econ Depr - Bldg & Improv (175-180)	3,256
Equity Charge (4%)	22,783
Unpaid Labor	8,160

**Tot:** 46,613

**NE:** 42,888

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #20, Soybeans (Bushels) Detailed Report

### Production Summary

Owned Acres	140.0
Cash Rented Acres	534.0
Crop Share Acres	0.0
<b>Total Acres</b>	<b>674.0</b>
Total Bushels Produced	36,720
Yield Per Acre	54.5

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Income</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>		
302 Soybean Income	131,956							131,956
320 Crop Insurance Income	14,098							14,098
351 Gas Tax Refund	199							199
352 Government Payments	35,008							35,008
356 Pat. Div. (Cash)	1,054							1,054
357 Pat. Div. (Defr)	183							183
364 Miscellaneous Farm Income	4,576							4,576
Crop Inventory (127, 133-139)						77,798		77,798
<b>Tot:</b>	<b>187,074</b>					<b>77,798</b>		<b>264,872</b>

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Expense</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>		
404 Owned Trucks	3,190							3,190
406 Utilities	4,678							4,678
420 Misc Expenses	2,604							2,604
407 Rent Expense	68,071							68,071
408 Property Taxes	3,655							3,655
409 Interest Expense	12,524							12,524
401 Machine Repair	19,538							19,538
402 Fuel & Oil	12,941					1,320		11,621
403 Machine Hire	14,237							14,237
455 Seed Expense	14,410				17,730	17,276		14,864
457 Herbicide Expense	16,416					8,324		8,092
459 Fertilizer	20,905					20,905		0
410 Insurance Expense	9,017							9,017
411 Bldg Repairs/Etc	1,216							1,216
512 Labor Expense	7,345							7,345
<b>Op€</b>	<b>210,747</b>				<b>17,730</b>	<b>47,825</b>		<b>180,652</b>

### Noncash Costs

Econ Depr - Mach & Equip (156-163)	12,414
Econ Depr - Bldg & Improv (175-180)	3,256
Equity Charge (4%)	15,300
Unpaid Labor	8,160

**Tot:** 39,130

**NE** **45,090**

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #50, Alfalfa Hay (Tons) Detailed Report

### Production Summary

Owned Acres	0.0
Cash Rented Acres	10.0
Crop Share Acres	0.0
<b>Total Acres</b>	<b>10.0</b>
Total Tons Produced	60
Yield Per Acre	6.0

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Income</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>		
Feed Credit		2,400						2,400
Crop Inventory (127, 133-139)					2,400	6,000		3,600
<b>Tot:</b>		2,400			2,400	6,000		6,000

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis + Adjust</u>	<u>Accrued = Expense</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>		
404 Owned Trucks	76							76
406 Utilities	111							111
420 Misc Expenses	63							63
407 Rent Expense	1,418							1,418
408 Property Taxes	87							87
409 Interest Expense	298							298
401 Machine Repair	416							416
402 Fuel & Oil	324					33		291
403 Machine Hire	339							339
410 Insurance Expense	192							192
411 Bldg Repairs/Etc	29							29
512 Labor Expense	175							175
<b>Op€</b>	3,528					33		3,495

### Noncash Costs

	<u>Expense</u>
Econ Depr - Mach & Equip (156-163)	310
Econ Depr - Bldg & Improv (175-180)	81
Equity Charge (4%)	479
Unpaid Labor	204
<b>Tot:</b>	1,074

<b>NE</b>	<b>1,431</b>
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## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #71, Beef Cows - Calf (Cwt) Detailed Report

### Production Summary

Gross Value of Production	92,349
Total Cwt Produced	1,678.8
Gross Value/Cwt Produced	55.0
Return Over Feed	57,692
Feed Lbs	1,452,080
Feed Lbs/Lb Gain	8.65
Gross Value/Feed Cost	2.66
Feed Cost/Cwt Produced	20.6

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>	<u>+ Adjust</u>	<u>= Income</u>
328 Steers Purchased	279,531							279,531
Less Purchases for Resale (-)								
471 Feeders Purchased	187,182							187,182
Less Feed Ded (-)								
465 Feed/Grain Expense		24,150						24,150
466 Feed/Commercial	10,507							10,507
<b>Tot:</b>	<b>81,842</b>	<b>(24,150)</b>						<b>57,692</b>

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>	<u>+ Adjust</u>	<u>= Expense</u>
404 Owned Trucks	1,139							1,139
406 Utilities	1,671							1,671
420 Misc Expenses	930							930
407 Rent Expense	4,254							4,254
408 Property Taxes	1,306							1,306
409 Interest Expense	4,473							4,473
401 Machine Repair	2,079							2,079
402 Fuel & Oil	6,147					627		5,520
403 Machine Hire	5,085							5,085
468 Livestock Supply	409							409
410 Insurance Expense	959							959
411 Bldg Repairs/Etc	435							435
512 Labor Expense	2,623							2,623
<b>Op:</b>	<b>31,510</b>					<b>627</b>		<b>30,883</b>

### Noncash Costs

Econ Depr - Mach & Equip (156-163)	5,897
Econ Depr - Bldg & Improv (175-180)	1,547
Equity Charge (4%)	5,918
Unpaid Labor	3,876

**Tot:** 17,238

**NE:** 9,571

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #17, Corn - Silage (Tons) Detailed Report

### Production Summary

Owned Acres	0.0
Cash Rented Acres	0.0
Crop Share Acres	0.0
<b>Total Acres</b>	<b>0.0</b>
Total Tons Produced	0
Yield Per Acre	0.0

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>	<u>+ Adjust</u>	<u>= Income</u>
Feed Credit		7,800						7,800
Crop Inventory (127, 133-139)					10,000	2,200		(7,800)
<b>Tot:</b>		7,800			10,000	2,200		0

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>	<u>+ Adjust</u>	<u>= Expense</u>
<b>Op</b>								0

<u>Noncash Costs</u>	<u>Expense</u>
Equity Charge (4%)	244

<b>Tot:</b>	244
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<b>NE</b>	<b>(244)</b>
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**2005 Iowa Farm Business Analysis - for JFarmer 2005  
Enterprise #5, Custom Farming (NA) Detailed Report**

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>	<u>+ Adjust</u>	<u>= Income</u>
350 Machine Hire Income	24,004							24,004
352 Government Payments	37,854							37,854
<b>Tot:</b>	<b>61,858</b>							<b>61,858</b>
<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>	<u>+ Adjust</u>	<u>= Expense</u>
<b>Tot:</b>								<b>0</b>
<u>Noncash Costs</u>								<u>Expense</u>
<b>Tot:</b>								<b>0</b>
<b>NE</b>								<b>61,858</b>

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #57, Government CRP (NA) Detailed Report

### Production Summary

Owned Acres	0.0
Cash Rented Acres	24.0
Crop Share Acres	0.0
<b>Total Acres</b>	<b>24.0</b>
Total NA Produced	0
Yield Per Acre	0.0

<u>Income (Inflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Receivable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>- Begin</u>	<u>+ Ending</u>	<u>+ Adjust</u>	<u>= Income</u>
352 Government Payments	2,964							2,964
<b>Tot:</b>	<b>2,964</b>							<b>2,964</b>

<u>Expense (Outflows)</u>	<u>+ Cash</u>	<u>+ Journal</u>	<u>Accounts Payable</u>		<u>Inventory</u>		<u>Analysis</u>	<u>Accrued</u>
			<u>- Begin</u>	<u>+ Ending</u>	<u>+ Begin</u>	<u>- Ending</u>	<u>+ Adjust</u>	<u>= Expense</u>
457 Herbicide Expense	2,815							2,815
<b>Op:</b>	<b>2,815</b>							<b>2,815</b>

<u>Noncash Costs</u>	<u>Expense</u>
<b>Tot:</b>	<b>0</b>
<b>NE:</b>	<b>149</b>

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Crop and Feed Check Report

	BNS (Soybeans)			CRN (Corn)			CRP (CRP)		
	<u>Bu</u>	<u>\$/bu</u>	<u>\$\$</u>	<u>Bu</u>	<u>\$/bu</u>	<u>\$\$</u>	<u>Units</u>	<u>\$/unit</u>	<u>\$\$</u>
<b>Beginning Inventory</b>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>126584</u>	<u>1.67</u>	<u>211396</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
+ Purchased				9555	1.46	13950			
+ Harvested	36720	9.00	330480	123760	3.35	414596			
+ Transfer In									
- Sold	22041	5.99	131956	159985	2.29	366366			
- Fed									
to BEF (Beef Cow-Calf)				9555	1.46	13950			
- Other Use									
- Transfer Out									
<b>Ending Inventory</b>	<b>14679</b>	<b>5.30</b>	<b>77798</b>	<b>90359</b>	<b>1.55</b>	<b>140056</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
Discrepancy	0	0.00	-120726	0	0.00	-119570	0	0.00	0
<b>Production Totals</b>			<b>209754</b>			<b>295026</b>			

	GOV (Government Progr)			HAY (Hay - Alfalfa)			SIL (Silage)		
	<u>Units</u>	<u>\$/unit</u>	<u>\$\$</u>	<u>Tons</u>	<u>\$/ton</u>	<u>\$\$</u>	<u>Tons</u>	<u>\$/ton</u>	<u>\$\$</u>
<b>Beginning Inventory</b>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>40</u>	<u>60.00</u>	<u>2400</u>	<u>500</u>	<u>20.00</u>	<u>10000</u>
+ Purchased									
+ Harvested				60	107.50	6450			
+ Transfer In									
- Sold									
- Fed									
to BEF (Beef Cow-Calf)				40	60.00	2400	390	20.00	7800
- Other Use									
- Transfer Out									
<b>Ending Inventory</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>60</b>	<b>100.00</b>	<b>6000</b>	<b>110</b>	<b>20.00</b>	<b>2200</b>
Discrepancy	0	0.00	0	0	0.00	-450	0	0.00	0
<b>Production Totals</b>						<b>6000</b>			

### Purchased Feed Summary

	Commercial feed, BEF		
	<u>Cwt</u>	<u>\$/cwt</u>	<u>\$\$</u>
+ Beginning Inventory	<u>0</u>		<u>0</u>
+ Purchased	570	18.43	10507
- Ending Inventory	0		0
= Fed	570	18.43	10507

## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Livestock Check Report

	BEF (Beef Cow-Calf)					BEF (Beef Cow-Calf)				
	Breeding					Market				
	<u>No</u>	<u>Avg Wt</u>	<u>Cwt</u>	<u>\$/Cwt</u>	<u>\$\$</u>	<u>No</u>	<u>Avg Wt</u>	<u>Cwt</u>	<u>\$/Cwt</u>	<u>\$\$</u>
<b>Beginning Inventory</b>	0	0	0		0					0
+ Purchased					258	600	1548	120.92		187182
+ Born										
+ Transfer In										
- Sold					255	1256	3202.8	87.28		279531
- Died					3	800	24			
- Transfer Out										
<b>Ending Inventory</b>	0	0	0		0	0	0			0
Discrepancy	0				0					
<b>Production Totals</b>							1678.8	55.01		92349

### Feed Use Summary for BEF (Beef Cow-Calf)

	<u>Units</u>	<u>\$/Unit</u>	<u>Cwt</u>	<u>\$/Cwt</u>	<u>\$\$</u>
Purchased Feed					
Feed/Commercial					
Commercial feed			570	18.4	10507
Raised Feed					
Corn (Bushels)	9555	1.5	5350.8	2.6	13950
Hay - Alfalfa (Tons)	40	60	800	3	2400
Silage (Tons)	390	20	7800	1	7800
<b>Feed Allocation Totals</b>			14520.8	2.4	34657

### BEF (Beef Cow-Calf) Summary, 0 Production Units

		<u>\$\$</u>	<u>\$/Cwt</u>	<u>\$/Unit</u>
* Production \$	92349	10507	6.3	
Cwt Produced	1678.8	24150	14.4	
* Production \$/cwt Produced	55	409	.2	
Feed lbs/lb gain	8.65	16424	9.8	
Lvst Prod/\$100 Feed Fed	266.47	2623	1.6	
		11427	6.8	
		<b>Noncash</b>		
		7444	4.4	
		5918	3.5	
		3876	2.3	

Death Loss, % of Cwt. Produced = 1.4

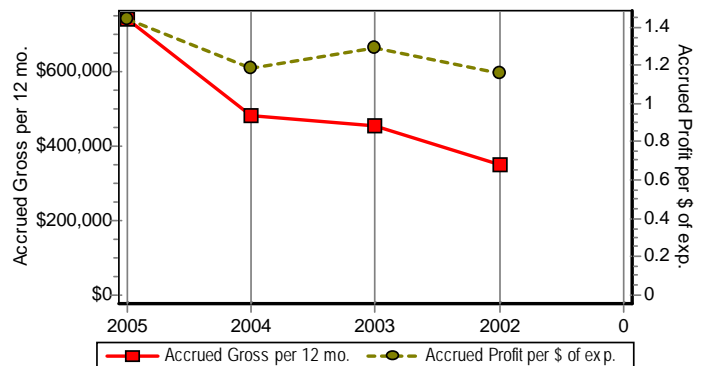
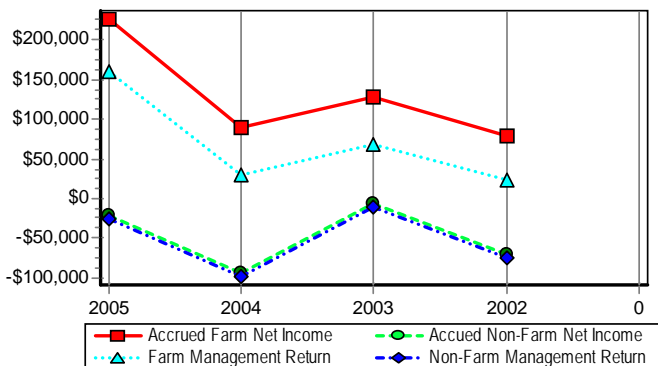
## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Multiple Year Farm Analysis Report

	2005	2004	2003	2002	Average
<b>ACCRUAL PROFIT SUMMARY</b>					
Farm Cash Income	952,904	790,215	687,863	784,903	803,971
Farm Accrual Income Adjustments	26,408	9,814	15,003	(144,343)	(23,280)
Less Farm Cash Expenses	743,397	657,611	537,366	431,459	592,458
Less Farm Accrual Adjustments	(29,127)	8,660	(5,288)	90,220	16,116
Less Farm Economic Depreciation	39,175	43,527	43,688	39,927	41,579
Equals Farm Accrued Net Income (a)	225,867	90,231	127,100	78,954	130,538
Non-Farm Cash Income	67,411	55,738	70,885	55,236	62,318
Non-Farm Accrual Income Adjustments	0	0	0	0	0
Less Non-Farm Cash Expenses	87,738	149,356	77,776	125,000	109,968
Less Non-Farm Accrual Adjustments	0	0	0	0	0
Less Non-Farm Economic Depreciation	0	0	0	0	0
Equals Non-Farm Accrued Net Income (b)	(20,327)	(93,618)	(6,891)	(69,764)	(47,650)
<b>Tot</b>					
<b>Accrued Income (a+b)</b>	<b>205,540</b>	<b>(3,387)</b>	<b>120,209</b>	<b>9,190</b>	<b>82,888</b>

<b>ECONOMIC SUMMARY</b>					
Accrued Net Farm Income (a)	225,867	90,231	127,100	78,954	130,538
Less Farm Equity Charge	44,724 (4%)	40,820 (4%)	38,620 (4%)	36,033 (4%)	40,049
Less Unpaid Farm Labor	20,400	20,400	20,400	20,400	20,400
Equals Farm Management Return (c)	160,743	29,011	68,080	22,521	70,089
Accrued Net Non-Farm Income (b)	(20,327)	(93,618)	(6,891)	(69,764)	(47,650)
Less Non-Farm Equity Charge	4,400 (4%)	4,400 (4%)	4,400 (4%)	4,400 (4%)	4,400
Less Unpaid Non-Farm Labor	0	0	0	0	0
Equals Non-Farm Management Return (d)	(24,727)	(98,018)	(11,291)	(74,164)	(52,050)
<b>Tot</b>					
<b>Management Return (c+d)</b>	<b>136,016</b>	<b>(69,007)</b>	<b>56,789</b>	<b>(51,643)</b>	<b>18,039</b>

### FARM PRODUCTION SUMMARY (Farm Operation Only)

Farm Total Months of Labor Credit	12	15	15	20	16
Accrued Gross per 12 Months	743,523	483,538	454,905	349,915	507,970
Accrued Gross Profit per \$1 of Expense	1.44	1.18	1.29	1.16	1.27
Accrued Expense as a % of Accrued Gross	69.6	85.1	77.6	86.5	79.7
Farm Interest Paid as a % of:					
Total Farm Accrued Income	3.0	2.9	4.2	6.7	4.2
Total Farm Accrued Expense	4.0	3.2	5.2	7.7	5.0
Economic Farm Depreciation as a % of:					
Total Farm Accrued Expense	5.2	6.1	7.6	7.1	6.5



## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #10, Corn (Bushels) Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	140	140	169	169	155
Cash Rented Acres	543	545	511	563	541
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>683</b>	<b>685</b>	<b>680</b>	<b>732</b>	<b>695</b>
Total Bushels Produced	123,760	129,478	120,308	114,466	122,003
Yield Per Acre	181	189	177	156	176

### Accrual Profit Summary

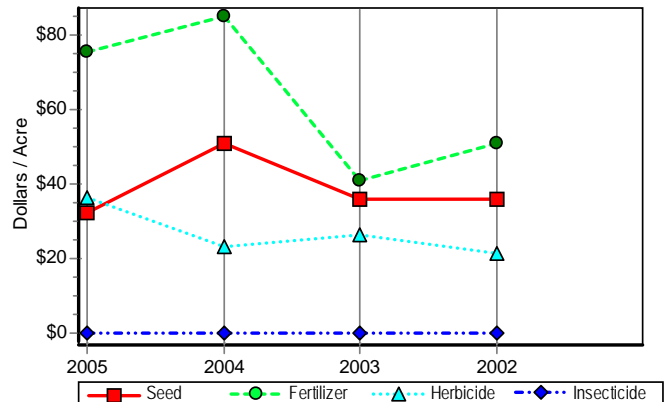
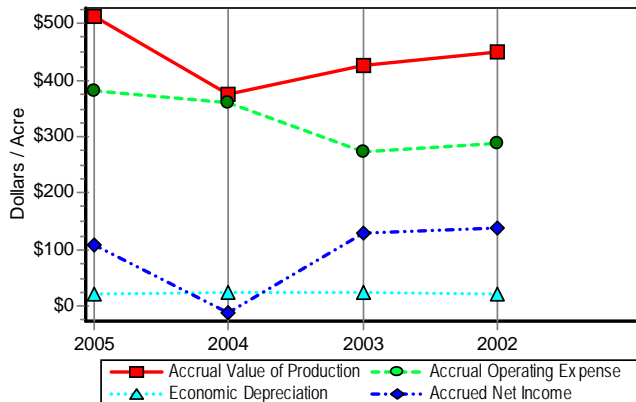
<u>Income (Inflows)</u>					
Crop Income	380,464	212,260	280,240	258,346	282,828
Other Farm Income	35,198	32,603	300	374	17,119
Passive Farm Income	1,238	397	766	986	847
Miscellaneous Farm Income	4,577	3,815	1,886	8,037	4,579
Journal Credits	13,950	18,226	9,526	21,012	15,678
Crop Inventory	(71,340)	(11,112)	(2,173)	41,315	(10,828)
Less Feed Ded (-)	13,950	0	0	0	3,488
<b>Tot</b>	<b>350,137</b>	<b>256,189</b>	<b>290,545</b>	<b>330,070</b>	<b>306,735</b>
<i>per acre</i>	512.65	374.00	427.27	450.92	441.21
<i>per bushel</i>	2.83	1.98	2.42	2.88	2.53

<u>Expense (Outflows)</u>					
Overhead Expenses	10,473	5,875	6,035	2,539	6,231
Land Expense	71,727	65,934	55,676	59,128	63,116
Interest Expense	12,524	9,121	11,929	17,257	12,708
Direct Expense	148,334	144,680	102,022	117,050	128,022
Ins., Bldg. etc.	10,233	14,642	7,160	9,321	10,339
Labor	7,345	6,059	2,154	6,490	5,512
<b>Tot</b>	<b>260,636</b>	<b>246,311</b>	<b>184,976</b>	<b>211,785</b>	<b>225,927</b>
<i>per acre</i>	381.60	359.58	272.02	289.32	325.63
<i>per bushel</i>	2.11	1.90	1.54	1.85	1.85

<b>Income Less Operating Expenses (a-b)</b>	<b>89,501</b>	<b>9,878</b>	<b>105,569</b>	<b>118,285</b>	<b>80,808</b>
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<u>Economic Depreciation</u>					
Machinery & Equipment	12,414	13,793	13,679	11,754	12,910
Building & Improvements	3,256	3,618	3,796	4,217	3,722
<b>Tot</b>	<b>15,670</b>	<b>17,411</b>	<b>17,475</b>	<b>15,971</b>	<b>16,632</b>
<i>per acre</i>	22.94	25.42	25.70	21.82	23.97
<i>per bushel</i>	0.13	0.13	0.15	0.14	0.14

<b>Acc</b>	<b>73,831</b>	<b>(7,533)</b>	<b>88,094</b>	<b>102,314</b>	<b>64,176</b>
<i>per acre</i>	108.10	(11.00)	129.55	139.77	91.61
<i>per bushel</i>	0.60	(0.06)	0.73	0.89	0.54



## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #20, Soybeans (Bushels) Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	140	140	169	169	155
Cash Rented Acres	534	541	563	511	537
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>674</b>	<b>681</b>	<b>732</b>	<b>680</b>	<b>692</b>
Total Bushels Produced	36,720	31,720	30,068	24,026	30,634
Yield Per Acre	54	47	41	35	44

### Accrual Profit Summary

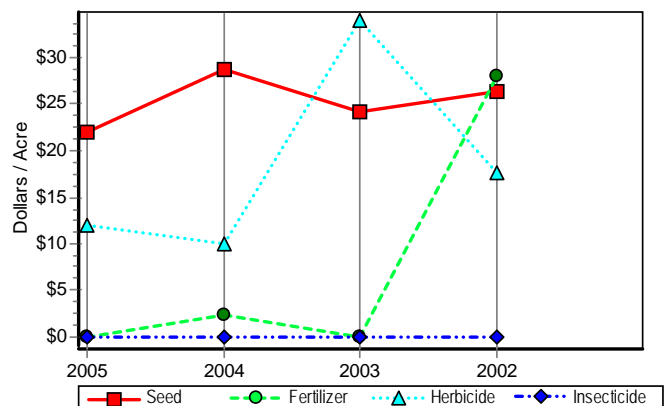
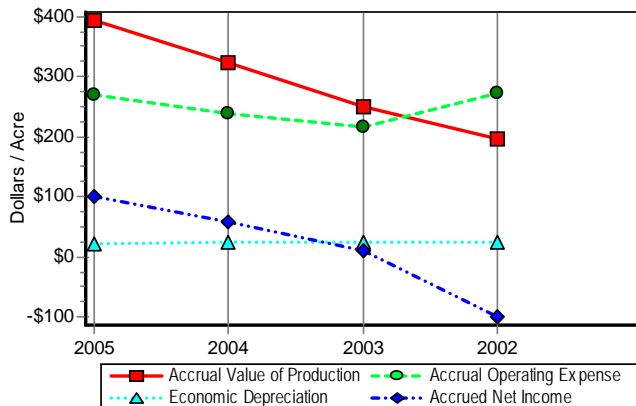
<u>Income (Inflows)</u>					
Crop Income	146,054	215,684	178,737	123,669	166,036
Other Farm Income	35,207	202	300	374	9,021
Passive Farm Income	1,237	396	766	986	846
Miscellaneous Farm Income	4,576	3,815	1,886	8,037	4,579
Crop Inventory	77,798	0	0	0	19,450
<b>Tot</b>	<b>264,872</b>	<b>220,097</b>	<b>181,689</b>	<b>133,066</b>	<b>199,931</b>
<i>per acre</i>	392.99	323.20	248.21	195.69	290.02
<i>per bushel</i>	7.21	6.94	6.04	5.54	6.43

<u>Expense (Outflows)</u>					
Overhead Expenses	10,472	5,875	6,035	2,539	6,230
Land Expense	71,726	65,934	55,676	59,128	63,116
Interest Expense	12,524	9,121	11,929	17,257	12,708
Direct Expense	68,352	60,567	74,335	89,704	73,240
Ins., Bldg. etc.	10,233	14,642	7,160	9,321	10,339
Labor	7,345	6,059	2,154	6,490	5,512
<b>Tot</b>	<b>180,652</b>	<b>162,198</b>	<b>157,289</b>	<b>184,439</b>	<b>171,145</b>
<i>per acre</i>	268.03	238.18	214.88	271.23	248.08
<i>per bushel</i>	4.92	5.11	5.23	7.68	5.74

<b>Income Less Operating Expenses (a-b)</b>	<b>84,220</b>	<b>57,899</b>	<b>24,400</b>	<b>(51,373)</b>	<b>28,787</b>
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<u>Economic Depreciation</u>					
Machinery & Equipment	12,414	13,793	13,679	11,754	12,910
Building & Improvements	3,256	3,618	3,796	4,217	3,722
<b>Tot</b>	<b>15,670</b>	<b>17,411</b>	<b>17,475</b>	<b>15,971</b>	<b>16,632</b>
<i>per acre</i>	23.25	25.57	23.87	23.49	24.04
<i>per bushel</i>	0.43	0.55	0.58	0.66	0.56

<b>Acc</b>	<b>68,550</b>	<b>40,488</b>	<b>6,925</b>	<b>(67,344)</b>	<b>12,155</b>
<i>per acre</i>	101.71	59.45	9.46	(99.04)	17.90
<i>per bushel</i>	1.87	1.28	0.23	(2.80)	0.14



## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #50, Alfalfa Hay (Tons) Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	0	0	0	0	0
Cash Rented Acres	10	10	19	19	15
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>10</b>	<b>10</b>	<b>19</b>	<b>19</b>	<b>15</b>
Total Tons Produced	60	30	42	95	57
Yield Per Acre	6	3	2	5	4

### Accrual Profit Summary

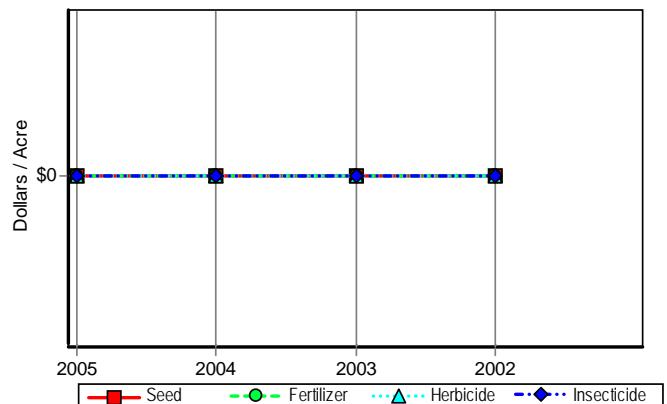
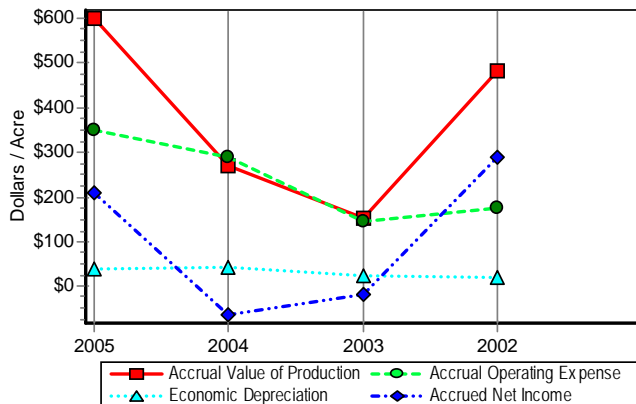
<u>Income (Inflows)</u>					
Other Farm Income	0	0	8	0	2
Passive Farm Income	0	0	19	24	11
Miscellaneous Farm Income	0	0	47	201	62
Journal Credits	2,400	4,500	9,050	2,250	4,550
Crop Inventory	3,600	(1,800)	(6,250)	6,700	563
<b>Tot</b>	<b>6,000</b>	<b>2,700</b>	<b>2,874</b>	<b>9,175</b>	<b>5,187</b>
<i>per acre</i>	600.00	270.00	151.26	482.89	376.04
<i>per ton</i>	100.00	90.00	68.43	96.58	88.75

<u>Expense (Outflows)</u>					
Overhead Expenses	250	147	151	64	153
Land Expense	1,505	1,375	1,392	1,478	1,438
Interest Expense	298	228	298	431	314
Direct Expense	1,046	656	681	945	832
Ins., Bldg. etc.	221	339	179	233	243
Labor	175	151	54	162	136
<b>Tot</b>	<b>3,495</b>	<b>2,896</b>	<b>2,755</b>	<b>3,313</b>	<b>3,115</b>
<i>per acre</i>	349.50	289.60	145.00	174.37	239.62
<i>per ton</i>	58.25	96.53	65.60	34.87	63.81

<b>Income Less Operating Expenses (a-b)</b>	<b>2,505</b>	<b>(196)</b>	<b>119</b>	<b>5,862</b>	<b>2,073</b>
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<u>Economic Depreciation</u>					
Machinery & Equipment	310	345	342	294	323
Building & Improvements	81	90	95	105	93
<b>Tot</b>	<b>391</b>	<b>435</b>	<b>437</b>	<b>399</b>	<b>416</b>
<i>per acre</i>	39.10	43.50	23.00	21.00	31.65
<i>per ton</i>	6.52	14.50	10.40	4.20	8.91

<b>Acc</b>	<b>2,114</b>	<b>(631)</b>	<b>(318)</b>	<b>5,463</b>	<b>1,657</b>
<i>per acre</i>	211.40	(63.10)	(16.74)	287.53	104.77
<i>per ton</i>	35.23	(21.03)	(7.57)	57.51	16.03





## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #71, Beef Cows - Calf (Cwt) Report

Production Summary	2005	2004	2003	2002	Average
Gross Value of Prod.	92,349	96,235	83,033	98,856	92,618
Total Cwt Produced	1,678.8	1,397.1	927.0	2,081.0	1,521.0
Gross Value/Cwt Produced	55.0	68.9	89.6	47.5	65.2
Return Over Feed	57,692	57,403	41,982	41,487	49,641
Feed Lbs/Lb Gain	8.65	7.99	12.46	9.92	9.76
Gross Value/Feed Cost	2.66	2.48	2.02	1.72	2.22
Feed Cost/Cwt Produced	20.6	27.8	44.3	27.6	30.1

### Accrual Profit Summary

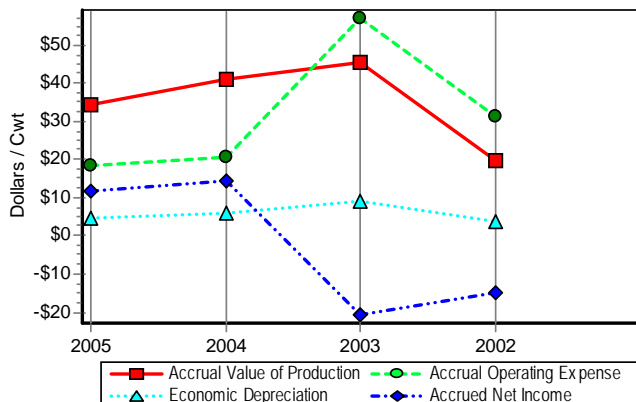
<u>Income (Inflows)</u>					
Breeding Livestock	0	2,075	0	0	519
Livestock Income	279,531	250,935	174,815	324,520	257,450
Other Farm Income	0	0	142	0	36
Passive Farm Income	0	0	364	468	208
Miscellaneous Farm Income	0	0	896	3,818	1,179
Livestock Inventory	0	0	0	(229,950)	(57,488)
Less Purchases for Resale (-)	187,182	156,775	93,184	0	109,285
Less Feed Ded (-)	34,657	38,832	41,051	57,369	42,977
<b>Tot</b>	<b>57,692</b>	<b>57,403</b>	<b>41,982</b>	<b>41,487</b>	<b>49,641</b>
<i>per cwt produced</i>	<i>34.37</i>	<i>41.09</i>	<i>45.29</i>	<i>19.94</i>	<i>35.17</i>

<u>Expense (Outflows)</u>					
Overhead Expenses	3,740	2,791	2,867	1,206	2,651
Land Expense	5,560	4,248	26,446	28,086	16,085
Interest Expense	4,473	4,333	5,666	8,197	5,667
Direct Expense	12,684	9,876	12,939	17,971	13,368
Other Lvstk Expense	409	573	480	1,802	816
Ins., Bldg. etc.	1,394	4,343	3,402	4,428	3,392
Labor	2,623	2,878	1,023	3,083	2,402
<b>Tot</b>	<b>30,883</b>	<b>29,042</b>	<b>52,823</b>	<b>64,773</b>	<b>44,380</b>
<i>per cwt produced</i>	<i>18.40</i>	<i>20.79</i>	<i>56.98</i>	<i>31.13</i>	<i>31.82</i>

<b>Income Less Operating Expenses (a-b)</b>	<b>26,809</b>	<b>28,361</b>	<b>(10,841)</b>	<b>(23,286)</b>	<b>5,261</b>
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<u>Economic Depreciation</u>					
Machinery & Equipment	5,897	6,552	6,498	5,583	6,133
Building & Improvements	1,547	1,718	1,803	2,003	1,768
<b>Tot</b>	<b>7,444</b>	<b>8,270</b>	<b>8,301</b>	<b>7,586</b>	<b>7,900</b>
<i>per cwt produced</i>	<i>4.43</i>	<i>5.92</i>	<i>8.95</i>	<i>3.65</i>	<i>5.74</i>

<b>Acc</b>	<b>19,365</b>	<b>20,091</b>	<b>(19,142)</b>	<b>(30,872)</b>	<b>(2,639)</b>
<i>per cwt produced</i>	<i>11.54</i>	<i>14.38</i>	<i>(20.65)</i>	<i>(14.84)</i>	<i>(2.39)</i>

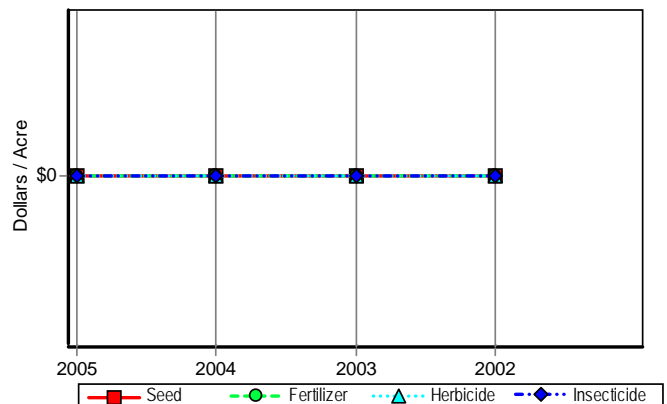
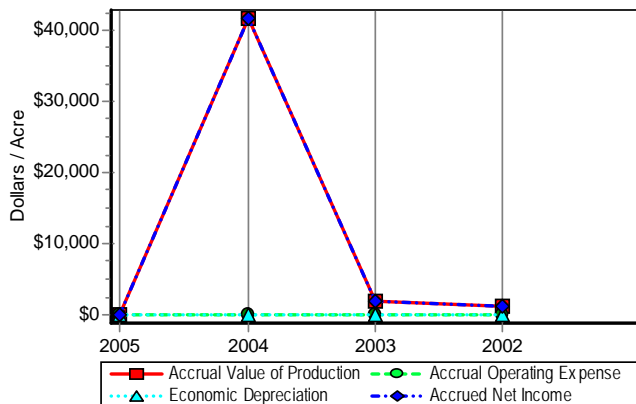


## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #58, Government Program Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	0	0	0	0	0
Cash Rented Acres	1	1	24	24	13
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>1</b>	<b>1</b>	<b>24</b>	<b>24</b>	<b>13</b>
Total Produced	0	0	0	0	0
Yield Per Acre	0	0	0	0	0

### Accrual Profit Summary

<u>Income (Inflows)</u>					
Other Farm Income	0	41,711	46,691	28,770	29,293
<b>Tot</b>	<b>0</b>	<b>41,711</b>	<b>46,691</b>	<b>28,770</b>	<b>29,293</b>
<i>per acre</i>	<i>0.00</i>	<i>41,711.00</i>	<i>1,945.46</i>	<i>1,198.75</i>	<i>11,213.80</i>
<u>Expense (Outflows)</u>					
Overhead Expenses	0	0	0	0	0
Land Expense	0	0	0	0	0
Interest Expense	0	0	0	0	0
Direct Expense	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Income Less Operating Expenses (a-b)</b>	<b>0</b>	<b>41,711</b>	<b>46,691</b>	<b>28,770</b>	<b>29,293</b>
<u>Economic Depreciation</u>					
Machinery & Equipment	0	0	0	0	0
Building & Improvements	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Acc</b>	<b>0</b>	<b>41,711</b>	<b>46,691</b>	<b>28,770</b>	<b>29,293</b>
<i>per acre</i>	<i>0.00</i>	<i>41,711.00</i>	<i>1,945.46</i>	<i>1,198.75</i>	<i>11,213.80</i>

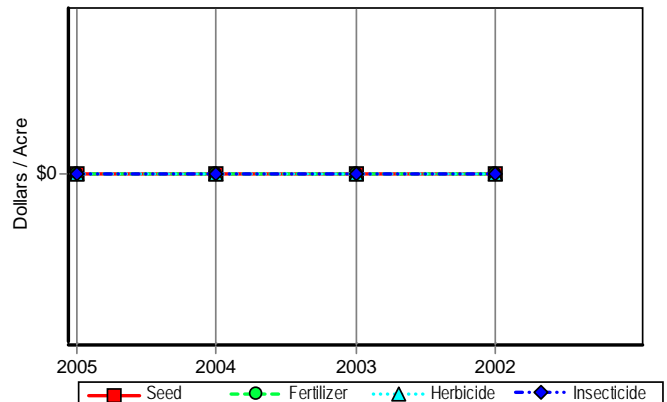
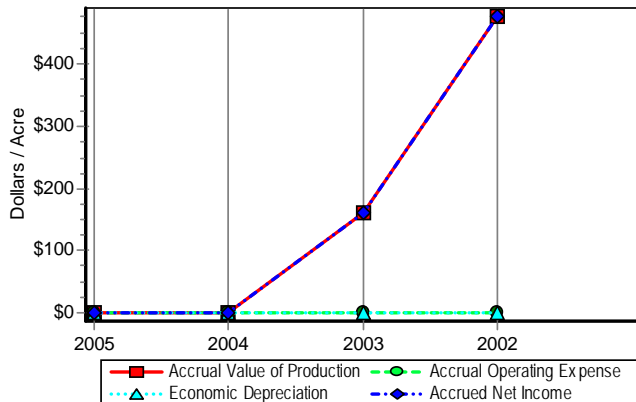


## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #17, Corn - Silage (Tons) Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	0	0	0	0	0
Cash Rented Acres	0	0	30	30	15
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>30</b>	<b>15</b>
Total Tons Produced	0	0	210	650	215
Yield Per Acre	0	0	7	22	7

### Accrual Profit Summary

<u>Income (Inflows)</u>					
Journal Credits	7,800	3,000	4,200	12,540	6,885
Crop Inventory	(7,800)	(3,000)	650	1,790	(2,090)
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>4,850</b>	<b>14,330</b>	<b>4,795</b>
<i>per acre</i>	<i>0.00</i>	<i>0.00</i>	<i>161.67</i>	<i>477.67</i>	<i>159.83</i>
<i>per ton</i>	<i>0.00</i>	<i>0.00</i>	<i>23.10</i>	<i>22.05</i>	<i>11.29</i>
<u>Expense (Outflows)</u>					
Overhead Expenses	0	0	0	0	0
Land Expense	0	0	0	0	0
Interest Expense	0	0	0	0	0
Direct Expense	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Income Less Operating Expenses (a-b)</b>	<b>0</b>	<b>0</b>	<b>4,850</b>	<b>14,330</b>	<b>4,795</b>
<u>Economic Depreciation</u>					
Machinery & Equipment	0	0	0	0	0
Building & Improvements	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Acc</b>	<b>0</b>	<b>0</b>	<b>4,850</b>	<b>14,330</b>	<b>4,795</b>
<i>per acre</i>	<i>0.00</i>	<i>0.00</i>	<i>161.67</i>	<i>477.67</i>	<i>159.83</i>
<i>per ton</i>	<i>0.00</i>	<i>0.00</i>	<i>23.10</i>	<i>22.05</i>	<i>11.29</i>

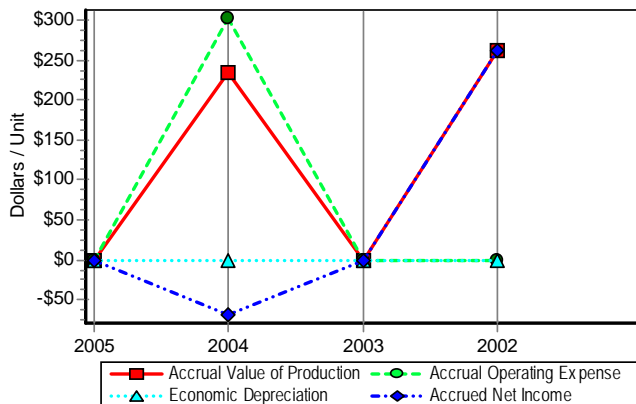


## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #5, Custom Farming (NA) Report

Production Summary	2005	2004	2003	2002	Average
Total number of units	0	100	0	100	50
Accrued income per unit	0.0	233.6	0.0	262.9	124.1
Accrued expense per unit	0.0	302.2	0.0	0.0	75.5
Noncash cost per unit	0.0	0.0	0.0	0.0	0.0

### Accrual Profit Summary

<u>Income (Inflows)</u>					
Other Farm Income	61,858	23,358	0	26,293	27,877
<b>Tot</b>	<b>61,858</b>	<b>23,358</b>	<b>0</b>	<b>26,293</b>	<b>27,877</b>
<i>per unit</i>	0.00	233.58	0.00	262.93	124.13
<u>Expense (Outflows)</u>					
Overhead Expenses	0	0	0	0	0
Land Expense	0	0	0	0	0
Interest Expense	0	0	0	0	0
Direct Expense	0	30,217	0	0	7,554
<b>Tot</b>	<b>0</b>	<b>30,217</b>	<b>0</b>	<b>0</b>	<b>7,554</b>
<i>per unit</i>	0.00	302.17	0.00	0.00	75.54
<b>Income Less Operating Expenses (a-b)</b>	<b>61,858</b>	<b>(6,859)</b>	<b>0</b>	<b>26,293</b>	<b>20,323</b>
<u>Economic Depreciation</u>					
Machinery & Equipment	0	0	0	0	0
Building & Improvements	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Acc</b>	<b>61,858</b>	<b>(6,859)</b>	<b>0</b>	<b>26,293</b>	<b>20,323</b>
<i>per unit</i>	0.00	(68.59)	0.00	262.93	48.59



## 2005 Iowa Farm Business Analysis - for JFarmer 2005 Enterprise #57, Government CRP (NA) Report

Production Summary	2005	2004	2003	2002	Average
Owned Acres	0	0	0	0	0
Cash Rented Acres	24	24	0	0	12
Crop Share Acres	0	0	0	0	0
<b>Total Acres</b>	<b>24</b>	<b>24</b>	<b>0</b>	<b>0</b>	<b>12</b>
Total NA Produced	0	0	0	0	0
Yield Per Acre	0	0	0	0	0

### Accrual Profit Summary

<u>Income (Inflows)</u>					
Other Farm Income	2,964	2,964	0	0	1,482
<b>Tot</b>	<b>2,964</b>	<b>2,964</b>	<b>0</b>	<b>0</b>	<b>1,482</b>
<i>per acre</i>	123.50	123.50	0.00	0.00	61.75
<u>Expense (Outflows)</u>					
Overhead Expenses	0	0	0	0	0
Land Expense	0	0	0	0	0
Interest Expense	0	0	0	0	0
Direct Expense	2,815	0	0	0	704
<b>Tot</b>	<b>2,815</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>704</b>
<i>per acre</i>	117.29	0.00	0.00	0.00	29.32
<b>Income Less Operating Expenses (a-b)</b>	<b>149</b>	<b>2,964</b>	<b>0</b>	<b>0</b>	<b>778</b>
<u>Economic Depreciation</u>					
Machinery & Equipment	0	0	0	0	0
Building & Improvements	0	0	0	0	0
<b>Tot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Acc</b>	<b>149</b>	<b>2,964</b>	<b>0</b>	<b>0</b>	<b>778</b>
<i>per acre</i>	6.21	123.50	0.00	0.00	32.43

