

# **2004 ANNUAL REPORT OF MISSOURI FARM BUSINESS MANAGEMENT ANALYSIS PROGRAM**

By

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This report summarizes the individual farm records of the cooperators of the Missouri Farm Business Management Analysis Program for 2004. The Farm Business Management Analysis Program (FBMA) is a component of the public school agriculture offerings for adults. The Vocational and Adult Division of the Department of Elementary and Secondary Education provided funds for the development of the program. The staff in Agricultural Education at the University of Missouri-Columbia developed the program and worked with supervisors in the Department of Elementary and Secondary Education in implementing the program. Local school districts and the Department of Elementary and Secondary Education provided instructor support.

The purpose of FBMA is to help farm families achieve their farm business and family goals through improved management, organization, and efficiency of their farms. To accomplish the purpose, local adult agricultural education instructors assist enrollees in establishing a good accounting system, make regular on-site visits to enrollees' farms to assist in developing strategies to improve the profitability of the farm business, teach in-depth classes relating to farm business management skills, and use FinPack along with the enrollees' accounting program to complete an annual analysis of records, providing a comparative database for assisting in management decisions.

Whole-farm information and enterprise costs and returns are reported. The year-end analysis of the individual farms was performed by local adult agriculture instructors using the FINPACK software from the Center for Farm Financial Management housed at the University of Minnesota, St. Paul. The individual analyses were summarized in the Agricultural Education Department, University of Missouri with the software program, RankEm Central. In addition to the average of all farms, the averages for the high and low income groups are also presented. The tables are divided into four major groups: whole-farm information, crop enterprises, livestock enterprises, and summary information.

Data from 91 Missouri farms are included in this report. A number of additional farms' records were submitted, but were omitted because of incomplete or non-typical information at the time the report was prepared.

The large majority of farms in the Missouri database submitted information for a "whole farm" analysis. A smaller number submitted data for complete crop and livestock analyses in addition to the whole farm data. This summary includes crop and livestock reports on each enterprise with four or more farms submitting complete records.

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