

***2012 ANNUAL REPORT OF MISSOURI
FARM BUSINESS MANAGEMENT ANALYSIS PROGRAM**

By

Joanie Baker & John Sponaugle, Consultants for Missouri FBMA

This report summarizes the individual farm records of the cooperators of the Missouri Farm Business Management Analysis (FBMA) Program for 2012. The Farm Business Management Analysis Program is a component of the public school agriculture offerings for adults. The state of Missouri, through the Division of College and Career Readiness of the Department of Elementary and Secondary Education and the National Institute of Food and Agriculture (USDA), through the Farm Business Management and Benchmarking Program, provided funds in support of the program. The staff of the Department of Agricultural Education at the University of Missouri developed the program and worked with staff in the Department of Elementary and Secondary Education and the Missouri Department of Agriculture in implementing the program.

The purpose of FBMA is to help farm families achieve their farm business and family goals through improved management, organization, and efficiency of their farm businesses. To accomplish the purpose, local adult agricultural education instructors assist enrollees in establishing a solid 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 financial information and enterprise costs and returns are reported. The year-end analysis of the individual farms was performed by local adult agriculture instructors of Missouri. The individual analyses were checked and summarized by Joanie Baker and John Sponaugle, Consultants for the FBMA program. Tables in this report were created using FinPack and RankEm Central, copyrighted software of the Center for Farm Financial Management, University of Minnesota.

Data from 128 Missouri farms are included in this report. Additional farms' records were submitted, but omitted from the summary because of incomplete information at the time the report was prepared.

All of the farms in the Missouri database submitted information for a *whole farm* financial analysis. A smaller number submitted data for complete *crop and livestock enterprise* 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 enterprise records.

Leon Busdieker, Director
Agricultural Education Section
Dept of Elementary
& Secondary Education

Anna Ball, Associate Professor and Chair
Dept of Agricultural Education
University of Missouri

**Missouri Farm Business Management Analysis Program
Program Locations – 2012**

Central / South Central / Southwest

Boonville	John Sponaugle
California	Dale Hodges
Fatima/ Westphalia	Jeremia Markway
Lebanon	Craig Evans
Pleasant Hill	A. J. Wingard & Mike Keilholz
Santa Fe (Alma)	Harold Bertz
Sweet Springs	Dennis Dohrman

Northeast

Edina (Knox Co.)	Joanie Baker
Kirksville	Tom Primmer
Mexico	Ted DeVault
Monroe City	Steve Yates
North Shelby	Jesse Schwanke
Ralls Co. (Center)	Bruce Fowler

Northwest

Braymer	Shawn Coats
Chillicothe	Brian Thompson & Jim Grozinger
Maryville	Jeremy Lacy

Table of Contents

	Page
<i>Whole-farm Report</i>	1
Farm Income Statement	4
Inventory Changes	6
Depreciation and Other Capital Adjustments	7
Profitability Measures	8
Liquidity Measures	9
Balance Sheet at COST Values.....	10
Balance Sheet at MARKET Values	11
Statement of Cash Flows	12
Financial Standards Measures.....	13
Crop Production and Marketing Summary	14
Household & Personal Expenses	15
Operator and Labor Information.....	16
Financial Summary (Farms Sorted By Net Farm Income)	17
Summary Farm Income Statement.....	18
<i>Crop Reports</i>	19
Corn on Owned Land, Cash Rent, Share Rent, Rented Out	20
Soybeans on Owned Land, Cash Rent, Share Rent, Rented Out	21
Wheat, Winter on Owned Land, Cash Rent, Share Rent, Rented Out.....	22
Hay, Mixed on Owned Land, Cash Rent, Share Rent, Rented Out	23
Hay, Grass on Owned Land, Cash Rent, Share Rent, Rented Out	24
Pasture on Owned Land, Cash Rent, Share Rent, Rented Out	25
CRP on Owned Land, Cash Rent, Share Rent, Rented Out.....	26
Corn Silage on Owned Land.....	27
<i>Livestock</i>	29
Beef Cow-Calf--Average Per Cwt. Produced.....	30
Beef Cow-Calf--Average Per Cow	31
Beef Backgrounding - Average Per Cwt. Produced	32
Beef Backgrounding - Average Per Head.....	33
<i>Summary Reports</i>	35
Financial Summary of the Whole-Farm Analysis by Net Farm Income	37
Financial Summary—by Gross Farm Income	38
Financial Summary—Farm Type	39
Financial Summary—by Debt to Asset Ratio.....	40
Financial Summary—by Age of Operator	41
Financial Summary—NFI of 90 Farms with at Least One Full-time Operator	42
Financial Summary—NFI of 61 Farms with Less than a Full-time Operator	43
Financial Summary—NFI of 29 Farms with less than a Half-time Operator	44
Percentile Rank Report w/Group Medians	45
2011 Percentile Rank Report (various factors w/group median at left).....	47
<i>Appendices</i>	49
Appendix I - Whole Farm Analysis Procedures and Measures	49
Appendix II - Crop Enterprise Analysis Procedures and Measures	57
Appendix III - Livestock Enterprise Analysis Procedures and Measures	59