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Manual and Guide For Teaching Farm Accounts

H. D. McCullough

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MANUAL AND GUIDE FOR TEACHING FARM ACCOUNTS

Part 1. Thirty Lessons for Teaching Farm Accounts

Part 2. A Complete Farm Record or Teacher's Key

BY

By H. D. McCullough
Farm Management Demonstrator

This manual is furnished free to teachers in South Dakota to enable them to comply with the following provisions of the course of study adopted in June, 1922:

"One-fifth of the eighth grade work in arithmetic consists of practical work in farm accounts. Pupils are to use the State College farm account book, turning it in at the final examination for credit, not to exceed 20 percent. The course consists of the entry in the farm account book of items given in a special State College bulletin furnished the teacher.

"**Eighth grade, first month.**—Cover four lessons in farm accounts following suggestions in the State College Bulletin. The bulletin is in the nature of a key and must not be loaned to pupils. All entries in the farm account book should be made in school during study and recitation periods. Emphasize neatness, well made figures, good form and accuracy. Erasures will mean a lower grade in final examinations. Pupils should be certain of where an entry is to be made and how it is to be written before writing it in their farm account books. All entries must be in ink.

"**Eighth grade, second to ninth months.**—Teach four lessons in farm accounts."

The account books are published and sold at cost by the Extension Service of South Dakota State College. They will either be furnished the pupils as free texts or purchased by them as tablets or copy books. The pupils keep their account books in their desks and spend one period a week entering in them the items of a farm record. These items are dictated or placed upon a blackboard by the teacher.

For the convenience of the teacher this material is arranged in 30 groups, each of which may be used as one lesson. Boldface headings refer to pages in the account book. This manual should not be loaned to students. It is suggested that automobile expense be kept on a separate page under the heading "**Other Farm Expenses.**"

NOTE.—Farm accounting, or getting the facts about the farm business and setting them down, is largely a matter of record keeping and arithmetic. Studying and analyzing those facts with a view to increasing profits from the business is farm management. The teacher may omit a consideration of those pages in the account book that follow the "**Summary of Income and Expense Computed on an Accrual Basis.**"

1

Have the pupils enter on the appropriate pages of their books the following inventories for the beginning of the year:

Inventory of Feed, Seeds and Supplies (On Hand at Beginning of Year.)

Corn, 2100 bu. @ 50c per bu.
 Wheat, 40 bu. @ 80c per bu.
 Oats, 1800 bu. @ 30c per bu.
 Alfalfa Hay, 28 tons @ \$8 per ton.
 Mixed Hay, 23 tons @ \$6 per ton.

Inventory of Livestock (Beginning of Year).

Cattle, Cows, 21 @ \$40.
 Cattle, Heifers, 15 @ \$27.
 Cattle, Calves, 20 @ \$15.
 Cattle, Steers, 19, @ \$30.
 Cattle, Bulls, 1 @ \$60.
 Hogs, Market, 80 @ \$9.
 Hogs, Breeding Stock, 16 @ \$15.
 Horses, 8 @ \$60.
 Poultry, 220 head @ 70c

2

Copy columns 1 and 2, **Depreciation Accounts of Farm Property and Farm Machinery** from pages 18 and 19 of this manual.

3

Copy the **Crop Record, Acres and Yields of Crops** from page 9 of this circular. Sketch plan of farm on blackboard (from page 10) and have pupils copy it on the page entitled "**Plat of Farm**" in their account books. If desired they could make the sketch on unruled, white paper and paste it in their books.

4

1- 2 Sold 110 bu. corn @ 54c per bu.
 1- 2 Sold 25.8 lbs. butterfat @ 45.2c per lb
 1- 4 Bought two blocks of salt, \$1.30.
 1- 5 Sold 5 doz. eggs @ 35c per doz.
 1- 6 Sold 21.3 lbs. butterfat @ 48.5c per lb.
 1- 8 Paid phone rent, first quarter, \$3.75.
 1-10 Received dividend from Farmers' Elevator, \$19.40.
 1-15 Sold 7 doz. eggs @ 30c per doz.
 1-17 Sold 25.2 lbs. butterfat @ 41.4c per lb.

5

1-20 Bought 100 lbs. bran, \$1.25.
 1-20 Bought license for Ford car, \$13.
 1-21 Sold 12 doz. eggs @ 24c per doz.
 1-23 Paid for horse shoeing, \$5.20.
 1-23 Bought 3 roosters @ 1.10.
 1-23 Sold 108 chickens @ 65c each.
 1-27 Sold 25 lbs. butterfat @ 49.1c per lb.
 1-27 Sold 15 doz. eggs @ 24c per doz.
 1-30 Paid hired man, \$25.

6

- 2- 2 Bought gas and oil, \$2.55.
- 2- 2 Sold 52.3 lbs. butterfat @ 46.1c per lb.
- 2- 2 Sold 30 doz. eggs @ 24c per doz.
- 2-10 Sold 340 bu. corn @ 53c per bu.
- 2-10 Sold 32.4 lbs. butterfat @ 44.5c per lb.
- 2-10 Sold 15 doz. eggs @ 25c per doz.
- 2-13 Bought 50 gal. gas @ 23.6c per gal.
- 2-16 Sold 26 doz. eggs @ 22c per doz.
- 2-19 Sold 30.4 lbs. butterfat @ 48.4c per lb.

7

- 2-21 Bought cylinder oil, \$2.35.
- 2-21 Sold 42 doz. eggs @ 23c per doz.
- 2-23 Bought two spark plugs, \$1.10.
- 2-23 Sold 18 doz. eggs @ 23c per doz.
- 2-24 Sold poultry, \$15.
- 2-26 Sold 5 tons alfalfa hay @ \$7 per ton.
- 2-26 Sold 24.8 lbs. butterfat @ 49c per lb.
- 3- 3 Sold 136 bu. corn @ 53c per bu.
- 3- 3 Sold 26 doz. eggs @ 22c per doz.

8

- 3- 5 Sold 49 lbs. butterfat @ 49.1c per lb.
- 3-10 Paid for harness repairs, \$7.65.
- 3-10 Sold 30 doz. eggs @ 20c per doz.
- 3-12 Sold 28.9 lbs. butterfat @ 44.3c per lb.
- 3-14 Bought timer and other repairs for car, \$2.50.
- 3-14 Sold 40 doz. eggs @ 20c per doz.
- 3-20 Sold 26.6 lbs. butterfat @ 45.4c per lb.
- 3-20 Bought rope, 60c.
- 3-20 Sold 41 doz. eggs @ 20c per doz.

9

- 3-24 Paid first half of taxes, \$273.85.
- 3-26 Sold 30 doz. eggs @ 19c per doz.
- 3-28 Repairs on pump, \$1.55.
- 3-28 Sold 24.3 lbs. butterfat @ 48.3c per lb.
- 3-29 Sold 42 doz. eggs @ 19c per doz.
- 3-30 Paid to John Doe, labor, \$45.
- 3-30 Sold 26.4 lbs. butterfat @ 49.2c per lb.
- 4- 7 Sold 258 bu. oats @ 35c per bu.
- 4- 7 Sold 30 doz. eggs @ 19c per doz.
- 4- 9 Paid fire insurance premium on granary, \$10.07.

10

- 4- 9 Sold 376 bu. oats @ 35c per bu.
- 4-13 Bought two fork handles, \$1.20.
- 4-13 Paid phone rent, second quarter, \$3.75.
- 4-14 Sold 15 doz. eggs @ 20c per doz.
- 4-16 Bought nails, 50.

- 4-16 Bought a fan belt for Ford car, 40c.
- 4-20 Sold 44.9 lbs. butterfat @ 42.6c per lb.
- 4-21 Paid for blacksmith work, \$3.50.
- 4-21 Sold 60 doz. eggs @ 20c per doz.

11

- 4-26 Paid veterinary bill, \$16.40.
- 4-26 Sold 30 doz. eggs @ 18c per doz.
- 4-26 Paid for blacksmith work, \$4.40.
- 4-28 Sold 54 lbs. butterfat @ 40.7c per lb.
- 4-29 Paid John Doe for labor, \$33.
- 5- 3 Bought 3 gal. of dip. \$4.
- 5- 5 Sold 11 hieifers @ \$35 each.
- 5- 5 Sold 77 hogs, 20130 lbs. @ \$6.75 per cwt.
- 5- 5 Sold 60 doz. eggs @ 20c per doz.

12

- 5- 8 Sold 25.6 lbs. butterfat @ 40c per lb.
- 5- 8 Bought 100 lbs. oyster shells, \$2.
- 5- 8 Paid for harness repairs, \$4.08.
- 5-11 Sold 30 doz. eggs @ 20c per doz.
- 5-12 Sold 23.6 lbs. butterfat @ 39.2c per lb.
- 5-19 Sold 60 doz. eggs @ 18c per doz.
- 5-19 Sold 51 lbs. butterfat @ 46.5c per lb.
- 5-24 Sold 45 doz. eggs @ 18c per doz.
- 5-26 Bought 30x3 casing, \$9.85.

13

- 5-26 Bought 30x3½ casing, \$17.50.
- 5-28 Bought sweat pads, \$7.50.
- 5-30 Bought garden seeds, \$3.40.
- 6- 1 Sold 52 bu. oats @ 38c per bu.
- 6- 1 Sold 26.6 lbs. butterfat @ 34.2c per lb.
- 6- 1 Paid John Doe for labor, \$15.
- 6- 1 Sold 42 doz. eggs @ 17c per doz.
- 6- 2 Sold 52 bu. oats @ 38c per bu.
- 6- 5 Paid for blacksmith work, \$1.55.
- 6- 5 Bought 3 halters, \$6.

14

- 6- 7 Sold 12 doz. eggs @ 14c per doz.
- 6- 8 Paid veterinary bill, \$41.
- 6- 9 Sold 56 bu. corn @ 57c per bu.
- 6-12 Paid for blacksmith work, \$2.25.
- 6-14 Bought a storage battery, \$17.75.
- 6-14 Sold 30 doz. eggs @ 15c per doz.
- 6-14 Sold 55.8 lbs. butterfat @ 34.4c per lb.
- 6-14 Sold 197 bu. corn @ 68c per bu.
- 6-18 Sold 12 doz. eggs @ 15c per doz.
- 6-20 Bought a sack of meat meal, \$4.

15

- 6-22 Bought 10 lbs. nails @ 7c per lb.
- 6-23 Sold 12 doz. eggs @ 15c per doz.
- 6-23 Bought garden seeds, \$1.65.
- 6-23 Sold 25.4 lbs. butterfat @ 33.3c per lb.
- 6-25 Bought a set of flynets, \$7.
- 6-28 Sold 24 doz. eggs @ 15c per doz.
- 6-28 Sold 16 bu. potatoes @ 65c per bu.
- 6-28 Sold 51.6 lbs. butterfat @ 34c per lb.
- 6-29 Bought a lantern, \$1.80.
- 7- 2 Sold 30 lbs. butterfat @ 34.1c per lb.

16

- 7-3 Sold 52 bu. oats @ 38c per bu.
- 7- 4 Paid for car repairs, 85c.
- 7- 5 Sold 12 doz. eggs at 15c per doz.
- 7-10 Bought gas and oil, \$6.20.
- 7-10 Sold 52.6 lbs. butterfat @ 34c per lb.
- 7-10 Paid phone rent, third quarter, \$3.75.
- 7-10 Paid insurance premium on farm buildings, \$16.50.
- 7-10 Sold 15 doz. eggs @ 15c per doz.
- 7-11 Sold 416 bu. corn @ 68c per bu.
- 7-13 Bought 4 nose-baskets @ 35c each.

17

- 7-14 Bought 50 gal. gas @ 28c per gal.
- 7-14 Bought hay rope, \$7.50.
- 7-14 Bought 250 lbs. of twine @ 11c per lb.
- 7-14 Bought repairs for mower, \$4.80.
- 7-15 Sold 22 doz. eggs at 15c per doz.
- 7-16 Sold 32 lbs. butterfat @ 34.5c per lb.
- 7-16 Bought one tube, 30x3½, \$2.
- 7-20 Bought cylinder oil, \$2.70.
- 7-20 Bought two oil cans @ 25c each.
- 7-20 Bought one-half doz. rake teeth @ 40c each.

18

- 7-20 Sold 18 doz. eggs at 15c per doz.
- 7-20 Received for road work, \$72.
- 7-20 Sold 136 bu. oats @ 33c per bu.
- 7-22 Paid for corn shelling \$30.65.
- 7-22 Paid John Doe for labor, \$15.
- 7-22 Sold 223 bu. corn @ 68c per bu.
- 7-25 Sold 35 lbs. butterfat @ 34.6c per lb.
- 7-26 Bought binder repairs, \$4.40.
- 7-26 Bought a battery box, \$2.25.
- 7-26 Bought piston rings, \$1.50.

19

- 7-27 Paid for car repairs, 95c.
- 7-30 Sold 15 doz. eggs @ 15c per doz.

- 8- 5 Sold 30.2 lbs. butterfat @ 38.6c per lb.
- 8- 5 Sold 27 doz. eggs @ 16c per doz.
- 8-10 Sold 37 lbs. butterfat @ 40.7c per lb.
- 8-10 Sold 27 doz. eggs @ 18c per doz.
- 8-14 Bought repairs for pump, \$2.80.
- 8-14 Sold 27 doz. eggs at 18c per doz.
- 8-18 Sold 5 hogs, 1740 lbs. @ \$5.70 per cwt.
- 8-18 Sold 30.4 lbs. butterfat @ 40.2c per lb.

20

- 8-18 Sold 12 doz. eggs @ 18c per doz.
- 8-24 Paid John Doe for labor, \$60.
- 8-24 Sold 100 bu. oats @ 30c per bu.
- 8-24 Bought oil and grease, \$2.90.
- 8-28 Sold 28.5 lbs. butterfat @ 40.5c per lb.
- 8-28 Sold 12 doz. eggs at 18c per doz.
- 9- 1 Paid for blacksmith work, \$2.45.
- 9- 2 Sold 27 doz. eggs at 20c per doz.
- 9- 6 Sold 53.3 lbs. butterfat @ 46.8c per lb.
- 9- 8 Bought gas and oil, \$3.45.

21

- 9- 8 Sold 27 doz. eggs @ 21c per doz.
- 9-13 Sold 27.3 lbs. butterfat @ 44.8c per lb.
- 9-28 Sold 10 hogs, 2930 lbs. @ \$6.70 per cwt.
- 9-28 Sold 27 doz. eggs @ 24c per doz.
- 9-28 Bought pitchfork and spade, \$3.85.
- 9-30 Received premiums from State Fair Board, \$15.
- 9-30 Paid threshing bill, \$106.13.
- 10- 1 Sold 26 doz. eggs @ 22c per doz.
- 10- 1 Sold 220 bu. corn @ 56c per bu.
- 10- 1 Sold 60.4 lbs. butterfat @ 41.5c per lb.

22

- 10- 1 Sold 180 bu. oats @ 32c per bu.
- 10 -8 Sold 27.7 lbs. butterfat @ 43.7c per lb.
- 10-10 Bought 10 gal. gas @ 16c per gal.
- 10-13 Paid phone rent, fourth quarter, \$3.75.
- 10-15 Bought 50 gal. gas @ 16c per gal.
- 10-18 Sold 27 doz. eggs @ 24c per doz.
- 10-20 Bought a boar pig, \$20.
- 10-20 Paid second half of taxes, \$273.85.
- 10-22 Sold 15 doz. eggs @ 24c per doz.
- 10-22 Sold 19 steers @ \$63 each.

23

- 10.22 Sold 29 lbs. butterfat @ 47.5c per lb.
- 10-29 Sold poultry, \$11.54.
- 10-30 Sold 12 doz. eggs @ 28c per doz.
- 11- 2 Sold 33 lbs. butterfat @ 48c per lb.
- 11- 3 Paid for blacksmithing work, \$2.90.

- 11-11 Sold 12 doz. eggs @ 30c per doz.
- 11-13 Bought 6 blocks of salt, \$4.20.
- 11-13 Bought 100 lbs. of oyster shells, \$2.
- 11-18 Sold 25.4 lbs. butterfat @ 47.8c per lb.
- 11-21 Sold poultry, \$3.

24

- 11-22 Sold 27 doz. eggs @ 30c per doz.
- 11-23 Sold 92 bu. corn @ 53c per bu.
- 11-23 Paid for wagon repairs, \$6.25.
- 11-23 Repairs for car, \$7.35.
- 11-24 Sold 31.2 lbs. butterfat @ 50.2c per lb.
- 11-24 Paid John Doe, account in full for labor, \$342.
- 12- 1 Sold 26.2 lbs. butterfat @ 50c per lb.
- 12- 7 Sold 15 doz. eggs @ 45c per doz.
- 12- 7 Sold 33.1 lbs. butterfat @ 52.5c per lb.
- 12-10 Bought material for fence repairs, \$46.40.

25

- 12-12 Bought oil and grease, \$2.80.
- 12-14 Sold 26 lbs. butterfat @ 52.4c per lb.
- 12-15 Sold 10 doz. eggs @ 30c per lb.
- 12-18 Paid for shelling corn, \$11.35.
- 12-18 Sold 24.6 lbs. butterfat @ 52.2c per lb.
- 12-12 Sold 6 doz. eggs @ 25c per doz.
- 12-23 Sold 26.4 lbs. butterfat @ 52c per lb.
- 12-24 Sold poultry, \$13.77.
- 12-26 Bought a Herford bull, \$55.
- 12-29 Sold 24.8 lbs. butterfat @ 52.3c per lb.

26

Have the pupils enter on the appropriate pages of their books the following inventories for the end of the year.

Inventory of Feed, Seeds and Supplies (On Hand at End of Year).

- Corn, 2400 bu. @ 55c per bu.
- Oats, 2200 bu. @ 35c per bu.
- Alfalfa hay, 30 tons @ \$8 per ton.
- Mixed hay, 21 tons @ \$6 per ton.

Inventory of Livestock (End of Year).

- Cattle, Cows, 25 @ \$40.
- Cattle, Hifers, 13 @ \$30.
- Cattle, Calves, 19 @ \$20.
- Cattle, Steers, 7 @ \$25.
- Cattle, Bulls, 2 @ 57.50.
- Hogs, Market, 61 @ \$8.50.
- Hogs, Breeding stock, 20 @ \$15.
- Horses, Work, 8 @ \$60.
- Horses, colts, 2 @ \$30.
- Poultry, 260 head @ 70c.

27

Copy columns 3, 4, 5, 6 and 7, **Depreciation Accounts of Farm Property and Farm Machinery** from pages 18 and 19 of this manual.

28

Have pupils total all columns in account book.

29

Enter totals of inventories at beginning of year, total purchases (of livestock), total sales, and inventories for end of year on **Farm Business Summary**.

30

Work out the **Summary of Income and Expense on an Accrual Basis** and find the net farm profit.

PART II.—COMPLETE FARM RECORD OR TEACHER'S KEY

The foregoing problems are here solved and appear just as they were kept by an actual farmer in 1923 and just as they should appear in the student's account book at the end of the year. Page headings in the account book are set in capitals.

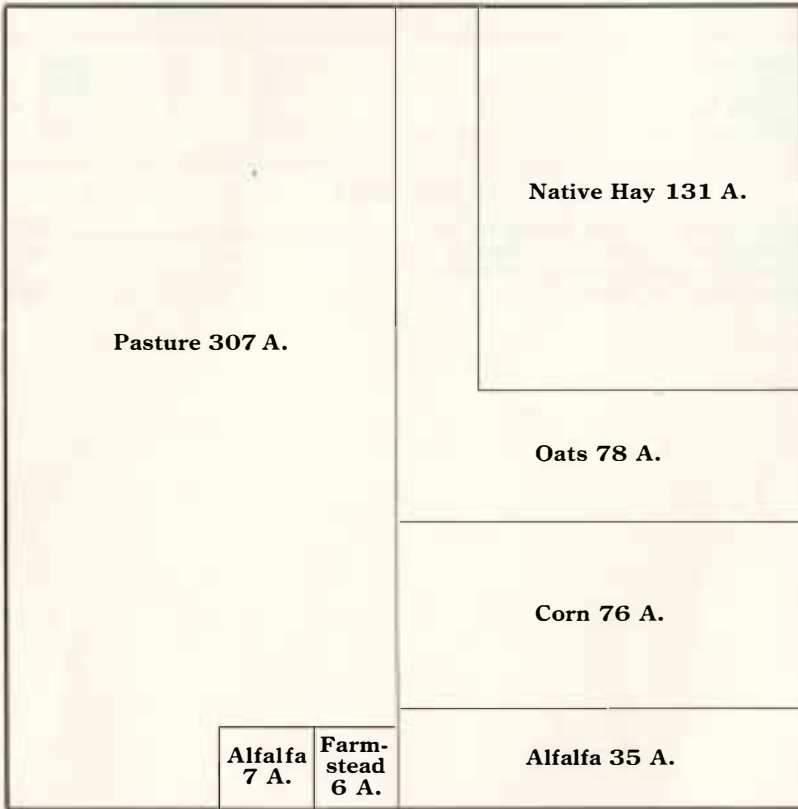
CROP RECORD, ACRES AND YIELDS OF CROPS

Crops Grown	Acres	Yield per acre	Total Yield
Corn for grain -----	76	46	3496
Oats -----	78	40	3120
Alfalfa hay -----	42	1	42
Mixed hay -----	131		55

FARM AREA

Total acres in crops (from above -----)	327
Permanent pasture (not woods) -----	307
Barn lots, garden, roads, waste, etc. -----	6
Total acres in farm -----	640

PLAT OF FARM



SALES OF CROPS

Date	Kind and Quantity of Crop Sold	Amt. Recd.
CORN		
1- 2	110 bu. @ 54c -----	\$ 59.40
2-10	840 bu. @ 53c -----	180.20
5- 3	136 bu. @ 53c -----	72.08
6- 9	56 bu. @ 57c -----	31.92
6-14	197 bu. @ 68c -----	133.96
7-11	416 bu. @ 68c -----	282.88
7-22	223 bu. @ 68c -----	151.64
10- 1	220 bu. @ 56c -----	123.20
11-23	92 bu. @ 53c -----	48.76
Total -----		\$1084.04

OATS		
4- 7	258 bu. @ 35c -----	\$ 90.30
4- 9	376 bu. @ 35c -----	131.60
6- 1	52 bu. @ 38c -----	19.76
6- 2	52 bu. @ 38c -----	19.76
7- 3	52 bu. @ 38c -----	19.76
7-20	136 bu. @ 33c -----	44.88
8-24	100 bu. @ 30c -----	30.00
10- 1	180 bu. @ 32c -----	57.60
Total -----		\$413.66

SALES OF CROPS (Continued)

Date	Kind and Quantity of Croy Sold	Amt. Recd.
2-26	Alfalfa hay, 5 tons @ \$7 -----	\$35.00
6-28	Potatoes, 16 bu. @ 65c -----	10.40
Total -----		\$45.40

CATTLE

Date	Details of Transaction	Purchase	Sales
5- 5	Sold 11 heifers @ \$35 -----	\$	\$ 385
10-22	Sold 19 steers @ \$63 -----		1197
12-26	Bought 1 Hereford bull -----	55	
Totals -----		\$55	\$1582

SALES OF DAIRY PRODUCTS

(Butter traded for groceries or other articles should be entered as cash sales.)

Date	Kind and Quantity of Product Sold lbs. butterfat	Amt. Recd.	Date	Kind and Quantity of Product Sold lbs. butterfat	Amt. Recd.
1- 2	25.8 " @ 45.2c	\$11.66		Amt. brot forward	\$412.58
1- 6	21.3 " @ 48.5c	10.33	8-28	28.5 " @ 40.5c	11.54
1-17	25.2 " @ 41.4c	10.43	9- 6	53.3 " @ 46.8c	24.94
1-27	25 " @ 49.1c	12.28	9-13	27.3 " @ 44.8c	12.23
2- 2	52.3 " @ 46.1c	24.11	10- 1	60.4 " @ 41.5c	25.07
2-10	32.4 " @ 44.5c	14.42	10- 8	27.7 " @ 43.7c	12.10
2-19	30.4 " @ 48.4c	14.71	10-22	29 " @ 47.5c	13.78
2-26	24.8 " @ 49 c	12.15	11- 2	33 " @ 48 c	15.84
3- 5	49 " @ 49.1c	24.06	11-18	25.4 " @ 47.8c	12.14
3-12	28.9 " @ 44.3c	12.80	11-24	31.2 " @ 50.2c	15.66
3-20	26.6 " @ 45.4c	12.08	12- 1	26.2 " @ 50 c	13.10
3-28	24.3 " @ 48.3c	11.74	12- 7	33.1 " @ 52.5c	17.38
3-30	26.4 " @ 49.2c	12.99	12-14	26 " @ 52.4c	13.62
4-20	44.9 " @ 42.6c	19.13	12-18	24.6 " @ 52.2c	12.84
4-28	54 " @ 40.7c	21.98	12-23	26.4 " @ 52 c	13.73
5- 8	25.6 " @ 40 c	10.24	12-29	24.8 " @ 52.3c	12.97
5-12	23.6 " @ 39.2c	9.25			
5-19	51 " @ 46.5c	23.72			
6- 1	26.6 " @ 34.2c	9.10			
6-14	55.8 " @ 34.4c	19.20			
6-23	25.4 " @ 33.3c	8.46			
6-28	51.6 " @ 34 c	17.54			
7- 2	30 " @ 34.1c	10.23			
7-10	52.6 " @ 34 c	17.88			
7-16	32 " @ 34.5c	11.04			
7-25	35 " @ 34.6c	12.11			
8- 5	30.2 " @ 38.6c	11.66			
8-10	37 " @ 40.7c	15.06			
8-18	30.4 " @ 40.2c	12.22			
Amt. carried fwd.-----\$412.58			Total-----\$639.52		

HOGS

Date	Details of Transaction	Purchases	Sales
5- 5	Sold 77 hogs, 20130 lbs. @ \$6.75 per cwt -----	\$	\$1358.77
8-18	Sold 5 hogs, 1740 lbs. @ \$5.70 per cwt. -----		99.18
9-28	Sold 10 hogs, 2930 lbs. @ \$6.70 per cwt. -----		196.31
10-20	Bought a boar pig -----	20.00	
Totals -----		\$20.00	\$1654.26

HORSES AND SHEEP

(No purchases or sales.)

POULTRY PURCHASES AND SALES

Date	Details of Transaction	Purchases	Sales
1-23	Bought three roosters @ \$1.10 -----	\$3.30	
1-23	Sold 108 head of poultry @ 65c -----		70.20
2-24	Sold poultry -----		15.00
10-29	Sold poultry -----		11.54
11-21	Sold poultry -----		3.00
12-24	Sold poultry -----		13.77
Totals -----		\$3.30	\$113.51

SALE OF EGGS

Date	Quantity and Price	Amt. Recd.	Date	Quantity and Price	Amt. Recd.
1- 5	5 doz. @ 35c	\$1.75		Amt. brot Fwd.	\$46.52
1-15	7 doz. @ 30c	2.10	3-10	30 doz. @ 20c	6.00
1-21	12 doz. @ 24c	2.88	3-14	40 doz. @ 20c	8.00
1-27	15 doz. @ 24c	3.60	3-20	41 doz. @ 20c	8.20
2- 2	30 doz. @ 24c	7.20	3-26	30 doz. @ 19c	5.70
2-10	15 doz. @ 25c	3.75	3-29	42 doz. @ 19c	7.98
2-16	26 doz. @ 22c	5.72	4- 7	30 doz. @ 19c	5.70
2-21	42 doz. @ 23c	9.66	4-14	15 doz. @ 20c	3.00
2-23	18 doz. @ 23c	4.14	4-21	60 doz. @ 20c	12.00
3- 3	26 doz. @ 22c	5.72	4-26	30 doz. @ 18c	5.40
Amt. carried Fwd. \$46.52			Amt. carried Fwd. \$108.50		

SALES OF EGGS (Continued)

Date	Quantity and Price	Amt. Recd.	Date	Quantity and Price	Amt. Recd.
	Amt. brot Fwd.	\$108.50		Amt. brot Fwd.-----	\$233.29
5- 5	60 doz. @ 20c	12.00	11-11	12 doz. @ 30c	3.60
5-11	30 doz. @ 20c	6.00	11-22	27 doz. @ 30c	8.10
5-19	60 doz. @ 18c	10.80	12- 7	15 doz. @ 45c	6.75
5-24	45 doz. @ 18c	8.10	12-15	10 doz. @ 30c	3.00
6- 1	42 doz. @ 17c	7.14	12-22	6 doz. @ 25c	1.50
6- 7	12 doz. @ 14c	1.68			
6-14	30 doz. @ 15c	4.50			
6-18	12 doz. @ 15c	1.80			
6-23	12 doz. @ 15c	1.80			
6-28	24 doz. @ 15c	3.60			
7- 5	12 doz. @ 15c	1.80			
7-10	15 doz. @ 15c	2.25			
7-15	22 doz. @ 15c	3.30			
7-20	18 doz. @ 15c	2.70			
7-30	15 doz. @ 15c	2.25			
8- 5	27 doz. @ 16c	4.32			
8-10	27 doz. @ 18c	4.86			
8-14	27 doz. @ 18c	4.86			
8-18	12 doz. @ 18c	2.16			
8-28	12 doz. @ 18c	2.16			
9- 2	27 doz. @ 20c	5.40			
9- 8	27 doz. @ 21c	5.67			
9-28	27 doz. @ 24c	6.48			
10- 1	26 doz. @ 22c	5.72			
10-18	27 doz. @ 24c	6.48			
10-22	15 doz. @ 24c	3.60			
10-30	12 doz. @ 28c	3.36			
	Amt. carried Fwd.	\$233.29		Total egg sales-----	\$256.24

MISCELLANEOUS RECEIPTS

Date	Details of Transaction	Amt. Recd.
1-10	Dividend, Farmers' Elevator -----	\$ 19.40
7-20	Road work -----	72.00
9-30	Premiums at State Fair -----	15.00
	Total -----	\$106.40

EXPENSES—FEED BOUGHT

Date	Kind and Quantity of Feed Bought	Amt. Pd.
1- 4	Two blocks of salt -----	\$ 1.30
1-20	100 lbs. bran -----	1.25
5- 8	100 lbs. oyster shells -----	2.00
5-20	Mill feed -----	3.20
6-20	Sack of meat meal -----	4.00
11-13	Six blocks of salt -----	4.20
11-13	100 lbs. oyster shells -----	2.00
	Total -----	\$17.95

EXPENSES—LABOR

Date	Details of Transaction	Amt. Pd.
1-30	Paid hired man -----	\$ 25.00
3-30	Paid John Doe, labor -----	45.00
4-29	Paid John Doe, labor -----	33.00
6- 1	Paid John Doe, labor -----	15.00
7-22	Paid John Doe, labor -----	15.00
8-24	Paid John Doe, labor -----	60.00
11-24	Paid John Doe, labor -----	\$342.00
	Total -----	\$535.00

MACHINERY EXPENSE

Date	Details of Transaction	New. Mach.	Repairs
3-10	Harness repairs -----	00.00	\$ 7.65
3-28	Repairs on pump -----		1.55
4-21	Blacksmith work -----		3.50
4-26	Blacksmith work -----		4.40
5- 8	Harness repairs -----		4.08
6- 5	Blacksmith work -----		1.55
6-12	Blacksmith work -----		2.25
7-14	Repairs on mower -----		4.80
7-20	Half doz. rake teeth @ 40c -----		2.40
7-26	Binder repairs -----		4.40
8-14	Repairs on pump -----		2.80
9- 1	Blacksmith work -----		2.45
9-28	Pitchfork and spade -----		3.85
11- 3	Blacksmith work -----		2.90
11-23	Wagon repairs -----		6.25
	Total -----	00.00	\$54.83

OTHER FARM EXPENSES
(first page)

Date	Details of Transaction	Amt. Pd.
1- 8	Phone rent, first quarter -----	\$ 3.75
1-23	Horseshoeing -----	5.20
3-20	Rope -----	.60
3-24	First half of taxes -----	273.85
4- 9	Fire insurance premium on granary -----	10.07
4-13	Two fork handles -----	1.20
4-13	Phone rent, second quarter -----	3.75
4-16	Nails -----	.50
4-26	Veterinary bill -----	16.40
5- 3	Dip, 3 gal. -----	4.00
5-28	Sweat pads -----	7.50
5-30	Garden seeds -----	3.40
6- 5	Three halters -----	6.00
6- 8	Veterinary bill -----	41.00
6-22	10 lbs. nails -----	.70
6-23	Garden seeds -----	1.65
6-25	One set of flynets -----	7.00
6-29	One lantern -----	1.80
7-10	Phone rent, third quarter -----	3.75
7-10	Fire insurance premium on buildings -----	16.50
7-13	Four nose baskets -----	1.40
7-14	Hay rope -----	7.50
7-14	Twine, 250 lbs. @ 11c -----	27.50
7-20	Two oil cans -----	.50
7-22	Corn shelling -----	30.65
9-30	Threshing bill -----	106.13
	Amount carried forward -----	\$582.30

OTHER FARM EXPENSES (Continued)
(second page)

Date	Details of Transaction	Amt. Pd.
	Amount brought forward -----	\$582.30
10-13	Telephone rent, fourth quarter -----	3.75
10-20	Second half of taxes -----	273.85
12-18	Corn shelling -----	11.35
	Amount carried forward -----	\$871.25

OTHER FARM EXPENSIS (Continued)

(third page, automobile)

Date	Details of Transaction	Amt. Pd.
	Amount brought forward -----	\$871.25
1-20	License for Ford car -----	13.00
2- 2	Gas and oil -----	2.55
2-13	50 gal. gas @ 23.6c -----	11.80
2-21	Cylinder oil -----	2.35
2-23	2 spark plugs -----	1.20
3-14	Timer and other repairs for car -----	2.50
4-16	Fan belt -----	.40
5-26	One 30x3 casing -----	9.85
5-26	One 30x3½ casing -----	14.00
6-14	One storage battery -----	17.75
7- 4	Car repairs -----	.85
7-10	Gas and oil -----	6.20
7-14	50 gal. gas @ 28c -----	14.00
7-16	One tube, 30x3½ -----	2.00
7-20	Cylinder oil -----	2.70
7-26	Battery box -----	2.25
7-26	Piston rings -----	1.50
7-27	Car repairs -----	.95
8-24	Oil and grease -----	2.90
9- 8	Gas and oil -----	3.45
10-10	10 gal. gas -----	1.60
10-15	50 gal. gas @ 16c -----	8.00
11-23	Repairs on car -----	7.35
12-12	Oil and grease -----	2.80
	Total -----	\$1003.20

PERMANENT IMPROVEMENTS & REPAIRS ON FARM PROPERTY

Date	Item of Improvement	New Improvmts.	Repairs on Permanent Improvmts.
12-10	Repairs on fences -----	00.00	\$46.40
	Total -----	00.00	\$46.40

DEPRECIATION ACCOUNT OF FARM PROPERTY

Kind of Property	Date Acquired	Cost at Date of Purchase	Total Cost of New Improvements Made During the Year	Rate of Depreciation	Amount of Depreciation Claimed for Current Year	Depreciation Sustained Prior to Current Year	Total Depreciation Sustained to End of Current Year
Barn -----	1915	\$2200.00	\$	3%	\$ 66.00	\$ 528.00	\$ 594.00
Corn crib -----	1915	280.00			8.40	67.20	75.60
Granary -----	1916	500.00		3	15.00	105.00	120.00
Hog house -----	1915	300.00		4	12.00	96.00	108.00
Hen house -----	1915	200.00		3	6.00	48.00	54.00
Fencing -----	1915	2000.00		8	160.00	1280.00	1440.00
Total -----					\$267.40		
Column -----	1	2	3	4	5	6	7

DEPRECIATION ACCOUNT OF FARM MACHINERY

Machine and Description	Date Acquired	Cost at Date of Purchase	Total Cost of New Machinery Bought During Current Year	Rate of Depreciation	Amount of Depreciation Claimed for Current Year	Depreciation Sustained Prior to Current Year	Total Depreciation Sustained to End of Current Year
Wagon, 2 -----	1913	\$ 75.00		5%	\$ 3.75	\$ 37.50	\$ 41.25
Wagon, 2 -----	1913	90.00		5	4.50	45.00	49.50
Buggies -----	1914	20.00		5	1.00	9.00	10.00
Auto -----	1918	1300.00		15	195.00	975.00	1170.00
Sled -----	1914	20.00		5	1.00	9.00	10.00
Walking plow, 2_	1914	20.00		8	1.60	14.40	16.00
Sulky plow -----	1913	30.00		8	2.40	24.00	26.40
Disc harrow -----	1913	45.00		8	3.60	36.00	39.60
Spk.-tooth harrow	1914	36.00		8	2.88	25.92	28.80
Corn planter ----	1913	53.00		8	4.24	42.40	46.64
Corn cultivator ---	1914	38.00		8	3.04	27.36	30.40
Corn binder -----	1914	76.00		8	6.08	54.72	60.80
Corn sheller -----	1922	198.00		8	15.84		15.84
Carried fwd. ---					\$244.93		
Column -----	1	2	3	4	5	6	7

DEPRECIATION ACCOUNT OF FARM MACHINERY (Continued)

Machine and Description	Date Acquired	Cost at Date of Purchase	Total Cost of New Machinery Bot. During Current Year	Rate of Depreciation	Amount of Depreciation Claimed for Current Year	Depreciation Sustained Prior to Current Year	Total Depreciation Sustained to End of Current Year
Brot forward ---					\$244.93		
Grain binder ---	1917	\$ 76.00		10%	7.60	\$ 45.60	\$53.20
Fanning mill ----	1914	30.00		8	2.40	21.60	24.00
Seeder -----	1913	28.00		8	2.24	22.40	24.64
Mower, 2 -----	1916	48.00		10	4.80	33.60	38.40
Hay rake -----	1913	20.00		5	1.00	10.00	11.00
Stacking outfit --	1916	35.00		10	3.50	24.50	28.00
Manure spreader	1917	95.00		10	9.50	57.00	66.50
Feed grinder ----	1916	42.00		8	3.36	23.52	26.88
Potato machinery	1917	90.00		10	9.00	54.00	63.00
Gas. engine -----	1920	200.00		8	16.00	48.00	64.00
Double harness --	1915	90.00		8	7.20	57.60	64.80
Hog equipment --	1920	30.00		10	3.00	9.00	12.00
Cream separator	1918	75.00		8	6.00	30.00	36.00
Total -----					\$320.53		
Column -----	1	2	3	4	5	6	7

INVENTORY OF FEED, SEEDS AND SUPPLIES

Item	On hand at Beginning of Year			On Hand at End of Year		
	Quantity	Price	Value	Quantity	Price	Value
Corn -----	2100 bu.	\$.50	\$1050	2400 bu.	\$.55	\$1320
Wheat ----	40 bu.	.80	32			
Oats -----	1800 bu.	.30	540	2200 bu.	.35	770
Hay, alfalfa	28 tons	8.00	224	30 tons	8.00	240
Hay, mixed	23 tons	6.00	138	21 tons	6.00	126
*Totals except corn, wheat and oats			\$362			\$366

INVENTORY OF LIVESTOCK (Cattle)

Names or Number of Animals	Beginning of Year			End of Year		
	No.	Price	Value	No.	Price	Value
Cattle, cows -----	21	\$40.00	\$840.00	25	\$40.00	\$1000.00
Cattle, heifers -----	15	27.00	405.00	13	30.00	390.00
Cattle, calves -----	20	15.00	300.00	19	20.00	380.00
Cattle, steers -----	19	30.00	570.00	7	25.00	175.00
Cattle, bulls -----	1	60.00	60.00	2		115.00
Total cattle -----			\$2175.00			\$2060.00

INVENTORY OF LIVESTOCK (Continued)

Names or Number of Animals	Beginning of Year			End of Year		
	No.	Price	Value	No.	Price	Value
Hogs, market -----	\$80	\$ 9.00	\$720.00	61	\$ 8.50	\$518.50
Hogs, breeding stock -----	16	15.00	240.00	20	15.00	300.00
Total hogs -----			\$960.00			\$818.50
Horses, work -----	8	60.00	480.00	8	60.00	480.00
Horses, colts -----				2	30.00	60.00
Total horses -----			\$480.00			\$540.00
Poultry -----	220	.70	154.00	260	.70	182.00

FARM BUSINESS SUMMARY

	Inv. Beg. of Year	Total Bot	Total Sales	Inv. at End Yr.
Crops—Corn -----	\$1050.00	\$	\$1084.04	\$1320.00
Oats -----	540.00		413.66	770.00
Wheat -----	32.00			
Other crops -----	362.00		45.40	366.00
Livestock—Cattle -----	2175.00	55.00	1532.00	2060.00
Dairy Products -----			639.52	
Hogs -----	960.00	20.00	1654.26	818.50
Horses -----	480.00			540.00
Poultry -----	154.00	3.30	113.51	182.00
Eggs -----			256.24	
Miscellaneous receipts ---			106.40	
Totals -----	\$5753.00	\$78.30	\$5895.03	\$6056.50
Column -----	1	2	3	4

SUMMARY OF INCOME AND EXPENSE

Computed on an Accrual Basis

1. Inventory of livestock, crops, etc., at end of year (Column 4 above) -----	\$6056.50
2. Sales of livestock, crops, etc., during year (Col- umn 3 above) -----	5895.03
3. Total -----	\$11951.53
4. Inventory of livestock, crops, etc., at beginning of year (Column 1 above) -----	5753.00
5. Cost of livestock, crops, etc., purchased during year (Column 2 above) -----	78.30
6. Total -----	\$5831.30
7. Gross profits (Subtract item 6 from item 3) ---	6120.23
DEDUCTIONS	
8. Expenses—Feed purchased -----	17.95
9. Labor hired -----	535.00
10. -----	
11. Other farm expenses -----	1003.20
12. Repairs on permanent improvements -----	46.40
13. Repairs on machinery -----	54.83
14. Depreciation—Farm property -----	267.40
15. Farm machinery -----	320.53
16. Total (items 8–15) -----	\$2245.31
17. Net farm profit (subtract item 16 from item 7)	3874.92