WHAT FARM ACCOUNTING MEANT IN THE MANAGEMENT OF A FARM

Successful Farmer Tells How Pencil Helped Guide His Operations and Swell His Income—An Aid to Better Credit—Shows Profits and Prevents Losses.

THE owner and operator of one of the most successful dairy farms in Wisconsin prepared recently for the Agricultural Commission of the American Bankers Association a first hand statement of the part farm accounting has played in the management of his enterprise. This operator, W. J. Dougan, tells the following story:

"When I started farming I began keeping a simple cash account, but soon found that it was not sufficient accounting for farm purposes. Such a record did not take into consideration the vital factors of improvements, growth of livestock or depreciation.

"Since 1910 I have kept a complete account on the accrual basis. The accounts, however, are no more than any farmer can easily keep. The outstanding benefits from keeping such accounts might be listed as follows:

The Way It Works

"1. Income tax reports made easier.—Accurate and dependable income tax reports can be made from the yearly accounts. By keeping them on file I am always ready to satisfy the tax inspectors.

"2. Accounting makes possible a budget system.—With the accumulated data of the past years, I can make out the budget for the coming year. The income being fairly stable, the budget problem is to adjust the expenditures. If one branch of the business will need extraordinary expenditure such as new machinery, there must be a cut in some other branch, such as building or livestock purchased, or fencing.

"3. Accounting gives a true basis for credit.—Especially has accounting meant for me larger credit and happy relations with my banker. With a complete financial statement before him the banker can intelligently determine what credit I should have. With a full knowledge of the farm profits in the past, I know what credit I should accept. No farmer or business man should accept credit from his bank unless he is able to put the money into productive investment, and his margin of profit assures the ability to repay the loan within a reasonable time.

"For the farm this reasonable time cannot be three or six months. The farm turnover is too slow for that. A helpful and just period of farm credit for working capital must be from one to four years.

"There is another benefit from accounting—the benefit of knowing whether one is going up or down. By extra sales one might be flush of money and buy heavily, thinking he is coming out ahead, but in reality he is sacrificing the future. On the other hand, one might feel pinched, and have little money to spend, but in reality he is laying up capital."

The bankers Agricultural Commission has suggested the following form of farm credit statement, indicating the records necessary to be kept:

SUGGESTED FARM CREDIT STATEMENT
(Adapted from blank used by Federal Reserve Bank, Chicago)
One Of The First Important Factors In Farm Accounting

Name ..... Address .....
Business ..... Date of Statement .....

Assets			Liabilities		
Cash on Hand and in Bank			I Owe the Following Banks:		
United States Securities			..... Bank		
Other Salable Securities			Secured by		
Accounts Due Me			..... Bank		
Grain, Feeds and Farm Products (Itemized in Schedule Below)			Secured by		
Livestock (Itemized in Schedule Below)			Notes Payable to Relatives		
Loans Due Me, One Year or Less Maturity			Secured by		
Other Quick Assets			Notes Payable to Others		
			Secured by		
			Accounts Payable		
			Interest and Taxes Due Within One Year		
			Cash Rent Due on		
Total Quick Assets			Total Current Liabilities		
Farm Implements and Tools			Real Estate Mortgages (First)		
Machinery, i.e. Threshers, Balers, Tractors, etc.					
Automobiles and Trucks					
Farm Land (Itemized in Schedule Below)					
(Improvements Valued at $)					
City and Town Property (Itemized in Schedule Below)			Real Estate Mortgages (Junior)		
Mortgages on Loans Due After One Year					
Investments on Other Assets (Itemized Fully)					
			Total Liabilities		
			Net Worth		
Totals			Totals		

LIVE STOCK

Stallions $	Dairy Bulls $	Beef Bulls $	Boars $	Rams $	Chickens $
Horses $	Milk Cows $	Beef Cows $	Brood Sows $	Ewes $	Turkeys $
Mules $	Heifers $	Steers $	Pigs $	Wethers $	Other Poul. $
Colts $	Calves $	Feeders $	Stock Hogs $	Lambs $	Bees $

Growing Crops		Grain and Farm Products on Hand	
Acres Corn	Acres Oats	Bu. Corn @	Bu. Oats @
Acres Wheat	Acres Legumes	Bu. Wheat @	Tons Hay @
Acres Orchard	Acres Other Hay		Purchased Feeds

SCHEDULE OF REAL ESTATE

Description Giving County and State	Title in Name of	Improved or Unimproved	No. of Acres or Lots	Present Value	Amount of Incumbrance	Rate of Interest on Mortgages	Mortgage Due

I Rent ..... Acres from ..... At a Rental of $ ..... Cash per Acre; % of Crop per Year

Liability as Endorser, etc. $ ..... Fire Insurance on Buildings $ .....
Fire Insurance on Grain $ ..... Life Insurance $ .....
Remarks .....

THE BANKER-FARMER MOVEMENT GROWING

There are several reasons for the growth of the banker-farmer movement in Pennsylvania, William S. McKay, Chairman of the Agricultural Committee, Pennsylvania Bankers Association, has reported to the Agricultural Commission of the American Bankers Association. The cooperation and leadership of the county agents in the several counties of the state; the appointment and functioning of county chairmen of agriculture known as Key Bankers, one of whom there is in each county of the state; and the organization of county bankers associations, whereby agriculture is given consideration by all the banks, are responsible for this interest. The following table shows the activities for the year:

Project	Number of Counties
Sent young farmers to state college for special course	5
Encouraged farm shows	16
Held agricultural tours	6
Sponsored various club activities	38
Gave illustrated lectures on poultry, cow testing, and improved farm methods	1
Distributed purebred livestock, chicks, and disease-free potatoes	13

"There is probably no class of business men that has a greater opportunity for helpfulness than the bankers in this movement," declares Mr. McKay. "It builds up a substantial community which makes for better banking institutions; it adds to the material prosperity of our state, but above all, it is the expression of a service which will react favorably upon the character of those interested."

BANKERS HELP OUT

The Oklahoma Bankers Association for the past twelve years has financed through its five groups ten scholarships in the A. & M. College at Stillwater. The winners are chosen by the Extension Department of the college on the merits of the club work done by the boys and girls over a certain period of time. The groups of the association finance the first year of the winner's college work.

The president of a national bank in Fayettesville, Arkansas, has been credited with doing more for the farmers of his section than any other one man. His work has consisted of introducing pure bred Holstein cattle into his county, helping employ a county agent, donating prizes to boys and girls in club work, and distributing better seed.

Here are some of the things accomplished in Randolph County, Ark., with the help of bankers last year: forty-three purebred gilts were bought at a reasonable price and placed with boys and girls, on notes; three thousand eggs from high producing hens were distributed with the idea of developing flocks of at least one hundred hens on every farm; four purebred Jersey bulls whose dams had a record of over 700 pounds butterfat, have been purchased by the banks and will be paid for out of service fees.

ROUND-THE-WORLD DEBATERS BACK AT U. OF O.

THE three members of the University of Oregon round the world debating team returned to the campus Friday, April 20, after completing a tour that took them to Japan, China, India, many countries in Europe, and the eastern and middle western part of the United States. Left to right, Benoit McCrosky, Avery Thompson, and Walter W. Hempstead Jr. —Courtesy Oregon Journal.

He Was Washed Ashore

By H. LOUIS RAYBOLD

(Copyright.)

SLOSH—WOSH— Slosh—wosh—Jim came to with a start.

He sat up gripping both sides of the skiff. The dickens! He was adrift and already several feet from shore. The rope must have come untied from the anchor. Yes, there it was, trailing. But it looked as if—by Jove, it had been cut!

Probably by the read-headed kid back there on the beach, jumping up and down and laughing at him. Wait until he got hold of him.

Thoroughly awakened by this time, Jim examined the boat in which he had so casually allowed himself to take a nap. There were no oars and nothing detachable that might serve as oars. He must either jump overboard and swim, thereby doing considerable damage to his clothes, or else resign himself to the situation.

The outer rim of the small cove was fringed with small islands, some of them grassy and tree clad, others rocky and bare, and one with a house on it.

Chances were that he would eventually bump one of those islands, or could pick up a bit of driftwood and paddle himself to the mainland, signal the occupant of the house.

Not until the skiff's side actually grated on the shoal did Jim feel altogether certain, however, that he was actually going to strike the bit of land with a house on it.

He heaved a sigh of relief, lifted his eyes, then gasped all but audibly.

Above him, obviously amused, was quite the prettiest girl he had ever seen.

Then it flashed upon him that she might possibly be alone upon the island, and, if so, the advent of a strange man would most certainly be annoying. She spoke first.

"I have been watching you, wondering if you would make a good landing. You see—my—my husband will be back here any moment with the boat and will be glad to take you back. I take it you accidentally got afloat."

"You've said it!" cried Jim gaily. "A little red-headed devil cut the rope while I was taking a nap. You see, I was—er—waiting for my—er—wife"—there, that would make it better all around. If she had a husband and he had a wife, the thought of them ought to act as sufficient chaperonage.

"That's what it looked like. That is, I don't mean it looked as if you were waiting for a wife, but as if you were adrift. Won't—won't you come up and wait until my—my husband returns? He's out fishing—there, I think you can see his boat out near that buoy?" She indicated a tiny black spot out towards the horizon. "He'll be starting home presently."

So, for two hours that passed all too swiftly, they sat getting acquainted while the sun sank lower, and lower. If the girl was good to look upon, no less, in his own masculine way, was Jim. And they discovered a kindred taste in books, marine engines and radio announcers.

"What a pity," thought the girl, "that every nice young man I meet is always married!"

And "what a shame," thought Jim, "that the only girl I ever knew I could love has a husband!" but they did not speak aloud what was in their minds.

So engrossed did they become in unearthing mutual congenialities that the speck near the horizon had grown to a sizable object easily to be made out as a boat with a single occupant, before either became aware of its approach.

The figure it held was a slim one, khaki clad.

"Needs a haircut!" was Jim's unspoken comment as he glimpsed a tawny mop that matched the sunset.

Then he noticed that his pretty companion was folding and unfolding her slender hands nervously.

"Mr.—er—" she began.

"Jim Murdock," supplied Jim promptly.

"Well—why didn't you say so to start with?" cried the girl. "My sister, who is staying at the hotel, has told me all about you. And about the book you are writing. But—" and she looked at him accusingly. "She distinctly said you were a bachelor!"

"I am," said Jim meekly. "I invented a wife just to save you embarrassment. Thought you might not mind so much my unceremonious intrusion if you thought—"

He was interrupted by a silvery burst of laughter. "How funny!" cried the girl. "I invented a husband for similar reasons. I realized right afterward that sooner or later you'd find out, but I thought for the moment it would suffice. In reality, that person in the boat is my Aunt Agatha, the most indefatigable fisherman in Sheltered Cove!"

That night the telephone in the home of red-headed Billy Masters rang stridently. His mother answered, then turned in amazement to her son who had been watching his mother nervously.

"I don't understand," she said. "A man from the drug store has just called up and said that a gentleman has left orders that every day for a month you are to be given a chocolate ice cream soda charged to his account!"

Calles says his ambition is to be a farmer. His firing squads have turned a lot of sod during his administration.

Some families go right on spending money for beeksteak and flour when they haven't a fur coat on the premises.

U. of O. Co-ed Spurns Movies for Newspaper Career

The lure of newespaper work has proven stronger than the glamor of the movies for Miss Carolyn Whitney, student at the University of Oregon. Last summer Miss Whitney won the West Coast theaters beauty contest in Portland, which included a free trip to Hollywood. While there screen tests were made of the Portland girl, and a movie contract was offered her. She decided to go to the University of Oregon instead, however, and now is a student in the school of journalism.

COUNTY KEY BANKERS

Who are they? County representatives of the agricultural committee of the state bankers association.

By whom appointed? Preferably by the agricultural committee in cooperation with the President and Secretary of the State Bankers Association, and the Extension Director of the College of Agriculture.

What are their duties?

1. To get in touch with each bank in their respective counties and get a line on what each is doing agriculturally.
2. To represent the agricultural committee of the state association in any county matters pertaining to agriculture in which banks or the bankers association are interested.
3. To serve as the medium through which the assistance of banks of the county can be obtained to meet an emergency such as a sudden outbreak of disease or insect pest.
4. To be responsible for interesting the banks of the county in one or more of the agricultural projects approved jointly by the state committee and the college of agriculture.

How can they proceed?

1. By correspondence.
2. Present projects or plans at county banker meetings.
3. Make personal visits to banks of the county, preferably in company with the county agent.

Kentucky's Purebred Sire Special, sponsored by the Kentucky Bankers Association, left Louisville recently, making morning, noon, and afternoon stops every day. Besides exchanging a purebred sire for a scrub bull at every station, registered heifers, gilts, sheep, and pens of purebred poultry were to be given away. Exhibits and discussions, together with the preparatory work in which over 500 people are engaged, should stimulate raising the average production of Kentucky livestock, according to F. C. Dorsey, of Louisville, Representative of the Agricultural Commission, American Bankers Association.

It is better to follow one good example than it is to set a dozen bad ones.

READ THE WANT ADS

FOR SALE. Portable Electric White Rotary Sewing Machine. Call room 204, Hotel Moro. 2t*

FOR SALE — Fine Jersey Cow; just fresh; real gentle; $75. Phone 23F12 Moro, Tom Fraser. tf-a13

FREE FILM developing. Highest quality guaranteed. Ross Confectionery, Moro, Ore. 3m-m30

WE PAY parcel post one way on all shoe repairing. Good quality work and leather. Joe Amore, The Dalles, opposite the post office.

WE CAN fit all kinds of people. Any size or weight. Crippled or deformed feet. Wernmark's Shoe Store, The Dalles.

NOTICE

Notice is hereby given to owners of fences encroaching upon public roads in Sherman County, Oregon that by order of the County Court dated May 2, 1928 said County Court instructed the County Clerk to give notice to said owners of fences so encroaching upon said public roads, that said fences are to be removed from said public roads, and the County Roadmaster was authorized and empowered by said County Court to enforce said order.

G. C. AKERS, county clerk
Sherman County, Oregon.

NOTICE OF SHERIFF'S SALE

In the Circuit Court of the State of Oregon for the County of Sherman in Equity.

The Pacific Savings & Loan Association, a corporation, Plaintiff, vs. E. M. Badger, Freda N. Badger, his wife, and Arvid Anderson, Defendants.

By virtue of an execution, judgment order, decree and order of sale issued out of the above entitled Court in the above entitled cause, to me directed, dated the 9th day of April, 1928, upon a judgment and decree entered in said Court on the 6th day of April, 1928, in favor of the plaintiff above named and against the defendants E. M. Badger and Freda N. Badger, his wife, for the following sums, namely: $207.16, with interest thereon at the rate of ten per cent per annum from the first day of June, 1926; $50.00 as an attorney's fee herein; $6.00,abstract charges; $...., costs and disbursements herein, taxed in favor of plaintiff,together with the costs of and upon said writ, commanding me to make sale of that certain real property, together with all and singular the privileges, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, situate in Sherman County, State of Oregon, and more particularly described as follows, to wit:

Lots seven (7) and eight (8), in Block three (3), Biggs' First Addition to Wasco, Sherman County, Oregon;

Now, therefore, by virtue of said execution, judgment order, decree and order of sale, and in compliance with the commands of said writ, I will, on Monday, the 21st day of May, 1928, at 10 o'clock A. M., at the front door of the county courthouse in Moro, Oregon, sell, at public auction, subject to redemption, to the highest bidder, for cash in hand, all the right, title or interest which the defendants in the above entitled suit, or any of them, had on August 9, 1920, the date of the mortgage therein foreclosed, or since said date had in or to the above described property, or any part thereof, to satisfy said execution, judgment order and decree, interest, costs and accruing costs.

Dated this 9th day of April, 1928.

HUGH CHRISMAN
Sheriff of Sherman County, Oregon.
a20-m18

Dr W. N. Morse
Physician and Surgeon
THE DALLES, OREGON
Office at Mid-Columbia Hospital
Phone No. Hospital 841

DR C. L. POLEY
Physician and Surgeon
Grass Valley, Oregon
People can reach me from Moro at night from the long distance booth at Hotel Moro by ringing The Dalles.

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