

NORTH CAROLINA Farm Tips

From Wachovia Bank & Trust Co., N.A.



By Dr. J. W. Pou

An analysis of the operations of 44 tobacco farms enrolled in the North Carolina Farm Business Records Program shows that operating expenses and depreciation averaged \$1.04 per pound of tobacco sold in 1978.

These costs do not include labor and management performed by the grower or any charges for his own quota, land, or interest on his own investment.

Dr. Charles R. Pugh, Extension Economist at North Carolina State University, said the highest categories of costs in 1978 were hired labor and rent, followed by depreciation, and gas, fuel, oil and utilities.

Market prices on the farms analyzed were up significantly from the previous year, but costs were also higher. The margin between average price and the enumerated costs was 27 cents per pound," Pugh said.

In 1977, on 38 farms whole records were analyzed, prices averaged \$1 and allocated costs averaged 94 cents, leaving a margin of only six cents per pound.

"The farms included in the analysis for 1978 are not necessarily representative of all flue-cured tobacco farms in the state, especially in terms of farm size. But the analysis of cost per pound may provide other growers some useful benchmarks for comparison," Pugh said.

The prominence of tobacco as a source of income varied widely from farm to farm. Average sales were just under 80,000 pounds per farm — well above the typical tobacco farm's level of production.

Most farms in the analysis reported some expenditure for rental of additional quota. Data were not complete on the amount of quota leased.

Total rental expenditure divided by total production resulted in an estimated rental cost of 21.1 cents per pound produced in 1978. But on nine farms that reported the actual poundage of quota leased, the average cost per pound of quota leased was 27.5 cents.

Pugh said calculation of tobacco costs involved (1) all costs directly earmarked to tobacco by a given farmer's record, and (2) a pro rata share of general farm expenses based on the proportion of ordinary income derived from tobacco.

Data obtained through North Carolina State University's Farm Business Records Program show that ordinary expenses and depreciation on tobacco farms studied have increased from 74 cents per pound in 1975 to the 1978 figure of \$1.04 per pound — a 40 percent rise.

"Even though there were differences in the particular farms included in the analyses for various years, the increase in costs over the past four years has been startling," Pugh said.

The largest increases were for hired labor, which doubled in cost, and for tobacco quota rental, which more than doubled.

Depreciation, energy costs, interest, insurance and taxes also increased. Cost items that stayed about the same or decreased included fertilizer, chemical and other supplies, repairs, seed and plants.

Although operating expenses and depreciation were up 10 cents a pound in 1978 as compared with 1977, tobacco prices received by farmers were up even more sharply — from \$1.18 to \$1.35 per pound. Most producers, therefore, were in better financial condition at the end of the 1978 season than they were a year earlier.

Illness Claims Mrs. Baker

Mrs. Genevieve Piland Baker, 63, of Tyner, died Tuesday night in Chowan Hospital after an extended illness.

A native of Nansemond County, Virginia, she was the widow of Murray Drew Baker and a daughter of Mrs. Blanche Haslett Piland of Suffolk, Va. and the late Sallie Amos Piland. She was a member of Ballard's Bridge Baptist Church.

Other survivors include two sons: Dr. Bernie B.

Baker of Edenton; and Walter Murray Baker of Tyner; three brothers: S. A. Piland of Virginia Beach, Va.; Jethro Haslett Piland of Holland, Va.; and Gordon Alexander Piland of Richmond, Va.; and six grandchildren.

Funeral services are pending at Swindell-Bass Funeral Home.

The family requests that in lieu of flowers, donations be made to the American Cancer Society.

Announcing a new interest rate for U.S. Savings Bonds:

6 1/2%

Here's some great news for all Americans. On June 1, 1979, the interest rate on United States Savings Bonds, Series E and H, was increased to 6 1/2%.

The 6 1/2% rate will apply to new Bonds and to all outstanding ones, too. For Series E Bonds that have not reached original maturity of 5 years, the improved yield will be received as a bonus when the Bonds mature. For older Bonds and Notes, and for Series H Bonds, the increase takes effect with their next semiannual interest period, beginning on or after June 1, 1979.

So you see, Bonds are getting better all the time. And when you buy Savings Bonds through the Payroll Savings Plan at work, or the Bond-a-Month Plan where you bank, Bonds are still the most convenient, easiest, safest way to save.

Bonds are a better buy than ever before.



Commissioners Minutes: Update On Algae In River

The Board of Chowan County Commissioners met in regular session on Monday, July 2, 1979, at 9:00 o'clock A.M. in the Fourth Floor Conference Room of the County Office Building. Members present: C. A. Phillips, Chairman; J. D. Peele, Vice-Chairman; Alton G. Elmore; Lester T. Copeland; and George E. Jones.

Commissioner Elmore gave the invocation.

Meeting was called to order by the Chairman.

A motion by Commissioner Peele, seconded by Commissioner Jones and unanimously carried, that the minutes of the previous meeting be approved as submitted.

Dan Tew, A.R.P.D.C. Planner, presented a list of public improvement projects that have been recommended for the continued development of Chowan County during the 10-year planning program. Chairman Phillips accepted Mr. Tew's report on behalf of the Board.

Dr. Robert (Bob) Holman, State Division of Environmental Management, gave an update on the monitoring of Chowan River. Dr. Holman showed slides of the river and how the algae bloom is in effect. He pointed out that \$200,000 had been allocated for study and completion of solving the algae problem.

Chairman Phillips said the community is very fortunate to have Dr. Holman assigned to his project and believes the County is on the way toward a successful completion.

At 10:00 o'clock A.M.,

In Memoriam

In memory of Thomas Jernigan who passed away 26 years ago, August 8, 1953.

Little did we know that night when we left you What sorrow the day would bring us.

The end was sudden, the shock

severe To part with one we loved so dear.

You went away without farewell,

You said goodbye to none. Your loving hands will toil

no more, Your work on earth is done.

Your weary hours and days of

pain And troubled nights are past

And in our aching hearts We know you have sweet rest

at last.

Sadly Missed, Wife & Children Chg.

Chairman Phillips adjourned the regular business meeting in joint session with the Edenton-Chowan Board of Education to elect an A.B.C. Board member. A. C. Hudson was elected in June to fill the unexpired term of the late R. Hector Lupton, Sr., term expiring June 30, 1979.

Members of the School Board and the Board of County Commissioners, by secret ballot, elected Thomas H. Shepard to a term of three years to the Chowan County A.B.C. Board.

The Board reconvened into their regular business meeting.

Captain Alfred Howard, Chairman of the Arrowhead Property Owners Association, and delegation, appeared before the Board to request that the County advance money to the State for road improvements at Arrowhead Beach. The County will be reimbursed by assessing the property owners. In addition, the property owners voted to have the association reimburse the County for administrative costs associated with assessing the affected properties.

A motion was made by Commissioner Copeland, seconded by Commissioner Peele, and unanimously carried, that the Board accept request for loan, subject to meeting all criteria and the availability of funds.

Public Hearing set for August 6, 1979 at regular Board meeting.

A motion was made by Commissioner Elmore, seconded by Commissioner Copeland, and unanimously carried, that the Courthouse capital project budget be amended in the amount of \$101.20 for acoustical tile in rooms 171-172 in the new courthouse-jail complex.

Corrine Thorud appeared before the Board concerning a Williamsburg print located in the Election Board office. After a discussion, motion was made by Commissioner Elmore, seconded by Commissioner Jones, and unanimously carried, that the print be presented to the State Board of Elections on behalf of the Chowan County Board of Elections, and Chowan County, with an appropriate inscription plate being placed thereon.

A motion was made by Commissioner Peele, seconded by Commissioner Copeland, and unanimously carried, that Sadie Hoskins, Corrine Thorud, and Robert Harrell, be recognized, by resolution, for their outstanding services to the County by serving on the

County Election Board and a copy of the resolution be mailed to each one.

Motion by Commissioner Peele, seconded by Commissioner Elmore, and unanimously carried, that pick-up taxes in the amount of \$25.69 be charged to the Tax Collector.

Dallas Jethro, Jr. presented a proposed recommendation by the Planning Board concerning Sub-division Regulations: Amendment to Sub-division Ordinance concerning exemptions:

Article XI - Definitions A (5) the gift by a parent of a single lot to his or her child or each of his or her children where no new road is involved.

Motion was made by Commissioner Copeland, seconded by Commissioner Elmore, and unanimously carried, that the recommendation be accepted.

A Public Hearing for the Sub-division Regulations amendment was set for 10:00 o'clock A.M. at the August regular Board meeting.

The Clerk was directed to notify all County department heads to meet at 10:00 o'clock A.M. on July 9, 1979, in the Conference Room to meet Luther Clifton Copeland, new County Manager.

Hazel Elliott, Social Services Director; Pansy Elliott, Finance Director; Pete Thompson, Agricultural Extension Officer; and Graham Farless, County Water Department, gave brief departmental reports.

Motion by Commissioner Copeland, seconded by Commissioner Elmore, and unanimously carried, that the regular business meeting be adjourned.

Motion by Commissioner Peele, seconded by Commissioner Copeland, and carried, that the Board go into Executive Session to discuss a personnel program.

There being no further business, the regular meeting adjourned.

Anne K. Spruill Clerk to the Board

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SAVE everyday in August MG BROWN W. Queen St. Ext. Edenton 482-2135 Locations: Kitty Hawk, Edenton. 5% discount cash and carry on regular priced merchandise. store hours: Mon. thru Fri. 7:00-8:00 Saturday, 7:00-4:00. Calendar grid with items: 5 PERFORATED HARDBOARD, 6 PRE-HINGED SET of 4 SHUTTERS, 7 LOUVERED DOORS, 8 PANELING, 9 GYPSUM WALLBOARD, 10 PARTICLE BOARD, 11 WALLBOARD JOINT COMPOUND, 12 PERFORATED HARDBOARD, 13 PRE-HINGED SET of 4 SHUTTERS, 14 LOUVERED DOORS, 22 panels, 23, 24, 26, 27, 28, 29, 30, 31. All Specials Good Thru August 14, 1979.