#### Page 10-A

### **NORTH CAROLINA** Farm Tip 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 ecords Program shows that operating expenses and epreciation 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

Baker, 63, of Tyner, died illness

Baker and a daughter of children. Mrs. Blanche Haslett Piland

Mrs. Genevieve Piland Baker of Edenton; and Walter Murray Baker of Tuesday night in Chowan Tyner; three brothers: S. A. Hospital after an extended Piland of Virginia Beach, Va.; Jethro Haslett Piland A native of Nansemond of Holland, Va.; and Gordon

County, Virginia, she was Alexander Piland of Luchthe widow of Murray Drew mond, Va.; and six grand-

Your work on earth is done. Funeral services are of Suffolk, Va. and the late pending at Swindell-Bass Your weary hours and days The family requests that pain And troubled nights are past in lieu of flowers, donations Other survivors include be made to the American And in our aching hearts We know you have sweet rest at last.

**Commissioners Minutes: Update On Algae In River** 

The Board of Chowan journed the regular business meeting in joint session with the Edenton-Chowan Board of Education to elect an **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. A.B.C. Board member. A. C. Hudson was elected in June Members present: C. A. Phillips, Chairman; J. D. to fill the unexpired term of the late R. Hector Lupton, Peele, Vice-Chairman; Sr., term expiring June 30, Alton G. Elmore; Lester T. 1979. Copeland; and George E. Members of the School

Board and the Board of **Commissioner** Elmore County Commissioners, by gave the invocation. secret Meeting was called to Thomas H. Shepard to a order by the Chairman. term of three years to the

submitted.

of the Board.

Dan Tew, A.R.P.D.C.

10-year planning program.

**Chairman Phillips accepted** 

had been allocated for study

and completion of solving

Chairman Phillips said

the community is very

a successful completion.

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

In

In memory of Thomas

Jernigan who passed away

26 years ago, August 8, 1953.

Little did we know that night

What sorrow the day would

The end was sudden, the

To part with one we loved so

You went away without

You said goodby to none.

Your loving hands will toil

when we left you

bring us.

severe

dear.

more,

farewell,

shock

Memoriam

the algae problem.

A motion by Com-Chowan County A.B.C. missioner Peele, seconded Board. by Commissioner Jones and

The Board reconvened unanimously carried, that into their regular business the minutes of the previous meeting. meeting be approved as

ballot, elected

Captain Alfred Howard, Chairman of the Arrowhead Property Owners Planner, presented a list of Association, and delegation, public improvement appeared before the Board projects that have been to request that the County recommended for the advance money to the State continued development of for road improvements at Chowan County during the Arrowhead Beach. The County will be reimbursed by assessing the property Mr. Tew's report on behalf owners. In addition, the property owners voted to Dr. Robert (Bob) Holman, have the association State Division of Enreimburse the County for administrative costs

vironmental Management, gave an update on the associated with assessing monitering of Chowan the affected properties. River. Dr. Holman showed A motion was made by slides of the river and how Commissioner Copeland, the algae bloom is in effect. seconded by Commissioner He pointed out that \$200,000

Peele, and unanimously carried, that the Board accept, request for loan, subject to meeting all criteria and the availability of funds.

fortunate to have Dr. Public Hearing set for Holman assigned to his project and believes the August 6, 1979 at regular Board meeting. County is on the way toward

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. as made by A motio

Chairman Phillips ad- County Election Board and Article XI - Definitions iourned the regular business a copy of the resolution be A (5) the gift by a parent a copy of the resolution mailed to each one. Motion by Commissioner Peele, seconded by Com-

missioner 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:

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 recom-mendation 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 otify 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; Thompson, Pete Agricultural Extension Officer; and Graham Farless, County Water Department, gave brief departmental reports.

Motion by Comm Copeland, seconded by Commissioner Elmore, and unanimously carried, that the regular business

the regular business meeting be adjourned. Motion by Commissioner Peele, seconded by Com-missioner Copeland, and carried, that the Board go info Executive Session to discusse discuss a personnel

program. There being no further business, the regular meeting adjourned.

Anne K. Spruill **Clerk to the Board** 

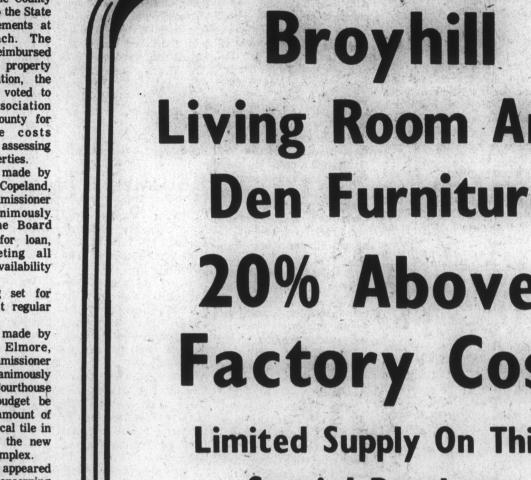
Broyhill Living Room And **Den Furniture** 20% Above **Factory Cost** 

SAVE

**Limited Supply On This Special Purchase.** Thurs. -- Fri. - Sat. Only

## **Save Hundreds**

# **BB** Furniture Outlet, Inc.



Sollie Amos Piland. She was Funeral Home. a member of Ballard's Bridge Baptist Church. two sons: Dr. Bernie B. Cancer Society.

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



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 61/2%.

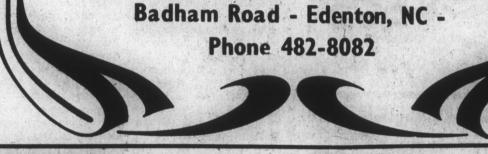
The 61/2% rate will apply to new Bonds and to all outstanding ones, too. For Series E Bonds that have not reached original maturity of 5 years, the improved yield will be received as a bonus when the Bonds mature. For older Bonds and Notes, and for Series H Bonds, the increase takes effect with their next semiannual interest period, beginning on or after June 1, 1979.

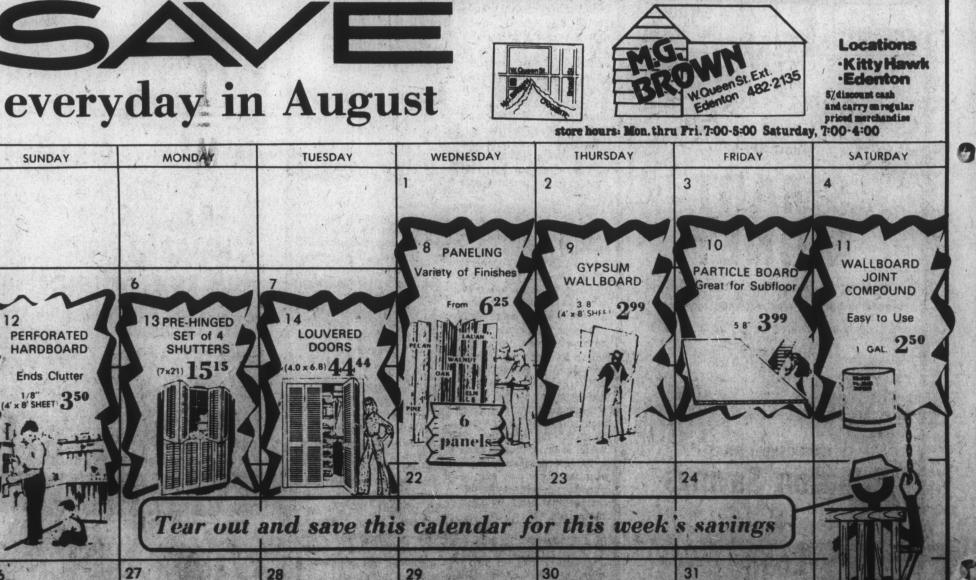
So you see, Bonds are getting better all the time. And when you buy Savings Bonds through the Payroll Savings Plan at work, or the Bond-a-Month Plan where you bank. Bonds are still the most convenient, easiest, safest way to save.

Bonds are a better buy than ever before.



Commisioner Peele, seconded by Commissioner Copeland, and unanimously carried, that Sadie Hoskins, **Corrine Thorud, and Robert** Harrell, be recognized, by resolution, for their out-Sadly Missed, standing services to the Wife & Children County by serving on the Chg.





All Specials Good Thru August 14, 1979