

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - KANSAS

INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUARTILES

HIGH 25%
411 FARMS

HIGH MIDDLE
411 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	64,240	60,503	
2 DAIRY AND MILK	8,674	20,309	
3 SHEEP	44	859	
4 SWINE	424	1,391	
5 POULTRY AND EGGS	-8	1,271	
6 OTHER LIVESTOCK	-700	-89	
7 CUSTOM FEEDING	3,045	13,371	
8 FEED PURCHASED	-41,349	-32,516	
9 LIVESTOCK INCOME	\$ 34,370	\$ 65,100	
10 CORN	17,582	45,435	
11 GRAIN SORGHUM	6,935	13,641	
12 SOYBEANS	13,571	33,481	
13 SUNFLOWERS	516	1,313	
14 WHEAT	27,599	47,783	
15 HAY AND FORAGE	6,038	16,033	
16 OTHER CROP	2,578	4,026	
17 GOVERNMENT PAYMENTS	12,625	22,174	
18 CROP INSURANCE PROCEEDS	7,092	14,370	
19 MACHINE WORK	3,662	10,750	
20 OTHER INCOME	-381	6,656	
21 VALUE OF FARM PRODUCTION	\$ 132,187	\$ 280,761	
22 HIRED LABOR	7,056	14,728	
23 MACHINERY REPAIRS	15,239	23,050	
24 IRRIGATION REPAIRS	551	1,063	
25 BUILDING REPAIRS	1,538	1,640	
26 INTEREST PAID	18,875	22,697	
27 SEED-OTHER CROP EXPENSE	11,694	21,642	
28 CROP INSURANCE	3,228	6,464	
29 FERTILIZER-LIME	19,865	35,063	
30 MACHINE HIRE	8,572	13,167	
31 ORGANIZATION FEE, PUBLICATION	2,420	3,102	
32 VET-MED-DRUGS	3,665	6,463	
33 CROP STORAGE-MARKETING	570	1,253	
34 LIVESTOCK MARKETING-BREEDING	3,179	5,972	
35 DAIRY EXPENSE	862	1,779	
36 GAS-FUEL-OIL	12,572	21,005	
37 IRRIGATION ENERGY	1,930	4,622	
38 REAL ESTATE TAXES	3,931	4,426	
39 PERSONAL PROPERTY TAXES	726	947	
40 GENERAL FARM INSURANCE	3,681	4,861	
41 UTILITIES	3,553	5,106	
42 CASH FARM RENT	11,529	22,954	
43 HERBICIDE-INSECTICIDE	8,273	19,249	
44 CONSERVATION	439	543	
45 AUTO EXPENSE	886	963	
46 TOTAL OPERATING EXPENSE	\$ 144,834	\$ 242,760	
47 DEPRECIATION-MACHINERY	14,420	24,237	
48 DEPRECIATION-BUILDINGS	2,279	2,771	
49 TOTAL FARM EXPENSE	\$ 161,532	\$ 269,768	
50 NET FARM INCOME	\$ -29,345	\$ 10,994	
51 UNPAID FAMILY LABOR	1,314	2,064	
52 UNPAID OPERATOR LABOR	24,129	27,099	
53 MANAGEMENT CHARGE	-458	7,375	
54 CURRENT ASSET CHARGE - 8%	7,893	9,683	
55 NONCURRENT ASSET CHARGE - 8%	36,616	40,798	
56 RETURN LABOR-MANAGEMENT	-75,168	-41,551	
57 RETURN TO CAPITAL	-35,455	-2,847	
58 ASSET TURNOVER RATIO	.1534	.2858	
59 OPERATING PROFIT MARGIN RATIO	-.2682	-.0101	
60 % RETURN ON ASSETS	-.0412	-.0029	
61 % RETURN ON EQUITY	-.0977	-.0405	
62 TOTAL EXPENSE RATIO	1.2220	.9608	
63 ADJUSTED TOTAL EXPENSE RATIO	1.4110	1.0910	
64 ECONOMIC TOTAL EXPENSE RATIO	1.7477	1.2708	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31		DECEMBER 31
65 CURRENT ASSETS	254,521	227,441	261,390
66 NONCURRENT ASSETS	613,211	627,972	717,545
67 CURRENT LIABILITIES	137,936	146,700	129,264
68 NONCURRENT LIABILITIES	160,988	164,785	216,202
69 CURRENT RATIO	1.85	1.55	2.02
70 DEBT TO ASSET RATIO	.34	.36	.35

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ANALYSIS OF THE FARM BUSINESS

ADJ. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
71 BREEDING LIVESTOCK						46,445						56,762
72 MACHINERY AND EQUIPMENT						45,179						77,188
73 MOTOR VEHICLES & LISTED PROPE						78,276						122,880
74 BUILDINGS						19,624						26,952
75 OWNED LAND						466,584						484,733
76 TOTAL ASSETS						861,572						982,412
77 NET WORTH						556,368						631,008
LABOR												
78 NUMBER OF OPERATORS						.89						1.00
79 NUMBER OF WORKERS						1.16						1.51
80 TOTAL WORK DAYS						237						374
81 VALUE FARM PRODUCTION/WORKER						113,635						184,806
82 NET FARM INCOME/WORKER						-25,227						7,236
PER OPERATOR BASIS												
83 TOTAL ASSETS						964,079						978,839
84 VALUE OF FARM PRODUCTION						147,915						279,740
85 NET FARM INCOME						-32,836						10,954
OTHER FACTORS												
86 % CROP ACRES IRRIGATED						5.84						8.56
87 % TILLABLE LAND						50.45						65.40
88 CROP MACH COST/TOT EXPENSE(%)						27.13						27.32
ACRES												
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 TOTAL ACRES	1518	411	737	359	1029	359	1910	411	716	351	1423	382
90 NON-IRRIGATED CROP ACRES	750	395	337	336	581	315	1153	407	399	335	927	362
91 IRRIGATED CROP ACRES	287	64	220	46	250	33	483	91	246	46	423	77
92 TOTAL CROP ACRES	795	396	367	336	603	317	1261	407	430	337	1017	362
93 PASTURE ACRES	955	322	482	272	733	241	904	312	391	253	814	225
94 FARMSTEAD ACRES	59	195	56	179	28	49	50	190	44	168	43	52
CROP VALUE, COSTS, ACRES												
	TOTAL	PER CROP ACRE	PER HARV. ACRE					TOTAL	PER CROP ACRE	PER HARV. ACRE		
95 ACRES		766	714						1249	1192		
96 CROP MACHINERY INVESTMENT	94,626	123.57	132.55					171,938	137.67	144.26		
97 CROP MACHINERY COST	43,825	57.23	61.39					73,708	59.02	61.84		
98 GROSS CROP VALUE	135,091	171.26	183.71					245,928	194.99	204.33		
99 CROP PRODUCTION COSTS	108,346	139.08	149.18					189,875	150.55	157.76		
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
100 CORN	148	221	142	68.3	163	67.2	210	286	136	74.4	240	68.4
101 GRAIN SORGHUM	143	166	92	48.7	141	46.2	197	230	111	50.2	202	54.2
102 SOYBEANS	207	269	123	22.7	228	21.5	266	376	147	25.2	334	24.9
103 SUNFLOWERS	13	156	168	8.4	95	7.9	13	281	160	6.4	231	38.2
104 WHEAT	298	380	157	33.0	332	34.3	344	485	178	36.6	410	35.4
105 OTHER CROPS	33	68	59		52		32	169	80		172	
106 ALFALFA	115	60	51	2.4	49	2.6	145	104	50	2.6	106	2.6
107 OTHER HAY & FORAGE	249	152	93		129		252	181	98		161	
108 VEGETABLES												
109 TRUCK CROPS												
110 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
111 CORN	37	190	129	157.7	174	164.7	69	305	160	163.1	265	167.7
112 GRAIN SORGHUM	15	103	109	77.9	79	91.1	11	115			111	82.3
113 SOYBEANS	32	117	103	47.8	106	47.4	57	178	116	49.8	166	47.3
114 SUNFLOWERS	4	112			7	211	7	211	172	14.3	155	17.9
115 WHEAT	22	145	129	34.8	127	50.2	39	188	134	36.0	187	43.4
116 OTHER CROPS	4	200	99									
117 ALFALFA	8	76	48	4.8	92	3.8	14	151	70	5.0	146	5.2
118 OTHER HAY & FORAGE	21	91	93		65		22	166	203		84	
119 VEGETABLES												
120 TRUCK CROPS												
121 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
122 BEEF COWS						42						42
123 DAIRY COWS						3						6
124 EWES						1						5
125 SOWS												1
126 BEEF PURCH. FOR RESALE SALES						141						105
127 SWINE PURCH. FOR RESALE SALES						1						17
128 TURKEYS												762

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ADJ. TOTAL EXPENSE RATIO QUARTILES

LOW MIDDLE
411 FARMS

LOW 25%
409 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	63,120	60,752	
2 DAIRY AND MILK	15,008	14,724	
3 SHEEP	191	17	
4 SWINE	12,818	30,540	
5 POULTRY AND EGGS	2,618	2,090	
6 OTHER LIVESTOCK	2,253	181	
7 CUSTOM FEEDING	5,658	13,754	
8 FEED PURCHASED	-28,007	-32,129	
9 LIVESTOCK INCOME	\$ 73,658	\$ 89,930	
10 CORN	72,747	88,776	
11 GRAIN SORGHUM	20,787	26,981	
12 SOYBEANS	52,204	56,093	
13 SUNFLOWERS	1,064	1,689	
14 WHEAT	66,586	68,744	
15 HAY AND FORAGE	18,467	18,914	
16 OTHER CROP	7,778	6,077	
17 GOVERNMENT PAYMENTS	27,639	29,040	
18 CROP INSURANCE PROCEEDS	12,583	14,127	
19 MACHINE WORK	9,007	10,009	
20 OTHER INCOME	9,701	10,972	
21 VALUE OF FARM PRODUCTION	\$ 372,221	\$ 421,350	
22 HIRED LABOR	18,243	14,418	
23 MACHINERY REPAIRS	26,840	24,454	
24 IRRIGATION REPAIRS	798	1,131	
25 BUILDING REPAIRS	2,533	2,251	
26 INTEREST PAID	22,484	15,741	
27 SEED-OTHER CROP EXPENSE	27,721	26,473	
28 CROP INSURANCE	8,260	7,795	
29 FERTILIZER-LIME	41,294	39,193	
30 MACHINE HIRE	14,150	11,613	
31 ORGANIZATION FEE, PUBLICATION	3,634	3,250	
32 VET-MED-DRUGS	4,656	4,387	
33 CROP STORAGE-MARKETING	1,560	2,061	
34 LIVESTOCK MARKETING-BREEDING	4,289	2,242	
35 DAIRY EXPENSE	1,551	773	
36 GAS-FUEL-OIL	24,426	23,985	
37 IRRIGATION ENERGY	4,126	6,628	
38 REAL ESTATE TAXES	5,308	5,629	
39 PERSONAL PROPERTY TAXES	1,120	982	
40 GENERAL FARM INSURANCE	5,775	6,032	
41 UTILITIES	6,069	5,440	
42 CASH FARM RENT	25,786	19,125	
43 HERBICIDE-INSECTICIDE	22,755	21,809	
44 CONSERVATION	1,369	688	
45 AUTO EXPENSE	917	871	
46 TOTAL OPERATING EXPENSE	\$ 275,664	\$ 246,972	
47 DEPRECIATION-MACHINERY	28,157	29,019	
48 DEPRECIATION-BUILDINGS	3,678	3,549	
49 TOTAL FARM EXPENSE	\$ 307,499	\$ 279,540	
50 NET FARM INCOME	\$ 64,723	\$ 141,810	
51 UNPAID FAMILY LABOR	2,086	2,074	
52 UNPAID OPERATOR LABOR	28,642	27,904	
53 MANAGEMENT CHARGE	16,988	29,289	
54 CURRENT ASSET CHARGE - 8%	14,571	22,176	
55 NONCURRENT ASSET CHARGE - 8%	48,768	58,507	
56 RETURN LABOR-MANAGEMENT	-701	59,054	
57 RETURN TO CAPITAL	39,491	98,284	
58 ASSET TURNOVER RATIO	.3235	.3276	
59 OPERATING PROFIT MARGIN RATIO	.1061	.2333	
60 % RETURN ON ASSETS	.0343	.0764	
61 % RETURN ON EQUITY	.0215	.0818	
62 TOTAL EXPENSE RATIO	.8261	.6634	
63 ADJUSTED TOTAL EXPENSE RATIO	.9543	.8041	
64 ECONOMIC TOTAL EXPENSE RATIO	1.1245	.9956	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	311,810	338,297	350,315
66 NONCURRENT ASSETS	815,422	835,378	888,804
67 CURRENT LIABILITIES	136,843	148,991	103,159
68 NONCURRENT LIABILITIES	213,008	218,605	173,785
69 CURRENT RATIO	2.28	2.27	3.40
70 DEBT TO ASSET RATIO	.31	.31	.22

