

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - KANSAS

INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
411 FARMS

HIGH MIDDLE
411 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	66,280	66,707		
2 DAIRY AND MILK	3,699	17,341		
3 SHEEP	16	602		
4 SWINE	456	2,726		
5 POULTRY AND EGGS	-8	473		
6 OTHER LIVESTOCK	-382	-123		
7 CUSTOM FEEDING	3,376	3,670		
8 FEED PURCHASED	-37,945	-31,379		
9 LIVESTOCK INCOME	\$ 35,492	\$ 60,018		
10 CORN	14,825	37,556		
11 GRAIN SORGHUM	5,450	12,394		
12 SOYBEANS	13,404	28,803		
13 SUNFLOWERS	381	1,093		
14 WHEAT	22,241	44,180		
15 HAY AND FORAGE	5,684	10,262		
16 OTHER CROP	1,545	3,475		
17 GOVERNMENT PAYMENTS	11,778	20,091		
18 CROP INSURANCE PROCEEDS	4,780	12,880		
19 MACHINE WORK	2,189	6,495		
20 OTHER INCOME	1,072	4,780		
21 VALUE OF FARM PRODUCTION	\$ 118,841	\$ 242,028		
22 HIRED LABOR	5,050	12,171		
23 MACHINERY REPAIRS	12,306	20,514		
24 IRRIGATION REPAIRS	479	768		
25 BUILDING REPAIRS	1,794	1,814		
26 INTEREST PAID	14,614	17,563		
27 SEED-OTHER CROP EXPENSE	9,213	17,828		
28 CROP INSURANCE	2,571	5,464		
29 FERTILIZER-LIME	17,041	29,689		
30 MACHINE HIRE	7,392	10,054		
31 ORGANIZATION FEE, PUBLICATION	2,131	2,912		
32 VET-MED-DRUGS	3,007	4,556		
33 CROP STORAGE-MARKETING	451	1,071		
34 LIVESTOCK MARKETING-BREEDING	2,696	2,868		
35 DAIRY EXPENSE	585	1,587		
36 GAS-FUEL-OIL	10,688	17,516		
37 IRRIGATION ENERGY	1,315	2,819		
38 REAL ESTATE TAXES	4,801	5,102		
39 PERSONAL PROPERTY TAXES	616	896		
40 GENERAL FARM INSURANCE	3,390	4,852		
41 UTILITIES	3,057	4,493		
42 CASH FARM RENT	8,955	16,379		
43 HERBICIDE-INSECTICIDE	6,897	15,357		
44 CONSERVATION	593	594		
45 AUTO EXPENSE	891	926		
46 TOTAL OPERATING EXPENSE	\$ 120,535	\$ 197,792		
47 DEPRECIATION-MACHINERY	13,755	21,640		
48 DEPRECIATION-BUILDINGS	1,883	3,032		
49 TOTAL FARM EXPENSE	\$ 136,173	\$ 222,464		
50 NET FARM INCOME	\$ -17,333	\$ 19,564		
51 UNPAID FAMILY LABOR	953	2,294		
52 UNPAID OPERATOR LABOR	22,605	26,238		
53 MANAGEMENT CHARGE	1,420	8,647		
54 CURRENT ASSET CHARGE - 8%	12,230	13,398		
55 NONCURRENT ASSET CHARGE - 8%	55,635	50,663		
56 RETURN LABOR-MANAGEMENT	-86,151	-46,791		
57 RETURN TO CAPITAL	-27,696	-52		
58 ASSET TURNOVER RATIO	.1106	.2231		
59 OPERATING PROFIT MARGIN RATIO	-.2331	-.0002		
60 % RETURN ON ASSETS	-.0258			
61 % RETURN ON EQUITY	-.0499	-.0220		
62 TOTAL EXPENSE RATIO	1.1458	.9192		
63 ADJUSTED TOTAL EXPENSE RATIO	1.3560	1.0728		
64 ECONOMIC TOTAL EXPENSE RATIO	1.9271	1.3375		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	268,987	242,178	287,342	285,973
66 NONCURRENT ASSETS	812,981	825,774	787,067	809,719
67 CURRENT LIABILITIES	100,885	104,527	114,611	123,760
68 NONCURRENT LIABILITIES	125,108	122,763	161,253	168,950
69 CURRENT RATIO	2.67	2.32	2.51	2.31
70 DEBT TO ASSET RATIO	.21	.21	.26	.27

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ANALYSIS OF THE FARM BUSINESS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
71 BREEDING LIVESTOCK					46,485					58,948		
72 MACHINERY AND EQUIPMENT					43,843					69,075		
73 MOTOR VEHICLES & LISTED PROPE					79,615					116,809		
74 BUILDINGS					18,542					28,508		
75 OWNED LAND					664,130					567,141		
76 TOTAL ASSETS					1,074,961					1,085,051		
77 NET WORTH					848,319					800,764		
LABOR												
78 NUMBER OF OPERATORS					.83					.97		
79 NUMBER OF WORKERS					1.03					1.42		
80 TOTAL WORK DAYS					216					330		
81 VALUE FARM PRODUCTION/WORKER					114,791					170,244		
82 NET FARM INCOME/WORKER					-16,742					13,762		
PER OPERATOR BASIS												
83 TOTAL ASSETS					1,283,955					1,116,565		
84 VALUE OF FARM PRODUCTION					141,946					249,057		
85 NET FARM INCOME					-20,703					20,132		
OTHER FACTORS												
86 % CROP ACRES IRRIGATED					5.53					6.33		
87 % TILLABLE LAND					44.71					60.93		
88 CROP MACH COST/TOT EXPENSE(%)					29.18					29.30		
ACRES												
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 TOTAL ACRES	1543	411	952	387	852	324	1894	411	808	370	1301	392
90 NON-IRRIGATED CROP ACRES	680	394	410	364	446	266	1092	407	466	358	744	373
91 IRRIGATED CROP ACRES	280	56	247	46	256	17	406	74	254	52	300	56
92 TOTAL CROP ACRES	718	395	441	364	459	268	1166	407	503	358	787	374
93 PASTURE ACRES	1029	334	625	307	706	215	974	321	393	278	875	244
94 FARMSTEAD ACRES	73	232	72	219	27	43	59	196	54	178	34	56
CROP VALUE, COSTS, ACRES												
	TOTAL	PER CROP ACRE	PER HARV. ACRE	TOTAL	PER CROP ACRE	PER HARV. ACRE	TOTAL	PER CROP ACRE	PER HARV. ACRE			
95 ACRES		690	615		1154	1054						
96 CROP MACHINERY INVESTMENT	94,613	137.10	153.75	157,901	136.80	149.86						
97 CROP MACHINERY COST	39,740	57.59	64.58	65,184	56.47	61.87						
98 GROSS CROP VALUE	118,085	165.29	185.36	211,709	182.07	199.47						
99 CROP PRODUCTION COSTS	93,706	133.80	150.05	164,411	141.05	154.52						
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
100 CORN	141	207	144	71.8	137	73.0	212	258	145	74.6	187	72.3
101 GRAIN SORGHUM	132	143	103	47.3	110	45.8	186	205	115	55.1	163	52.6
102 SOYBEANS	213	226	130	24.5	183	23.1	245	359	169	25.4	260	24.4
103 SUNFLOWERS	8	154	181	8.1	37	4.7	15	257	172	7.8	190	10.0
104 WHEAT	285	312	168	34.3	272	34.9	338	474	219	36.2	340	34.7
105 OTHER CROPS	35	67	62		48		38	135	87		134	
106 ALFALFA	105	57	49	2.6	45	2.6	140	67	47	2.6	58	2.6
107 OTHER HAY & FORAGE	249	169	131		112		262	165	89		142	
108 VEGETABLES												
109 TRUCK CROPS												
110 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
111 CORN	35	167	142	158.7	134	160.6	48	277	188	163.1	197	170.9
112 GRAIN SORGHUM	11	104	118	77.9	74	92.0	13	104	70	85.1	94	80.5
113 SOYBEANS	29	123	118	49.6	120	45.3	35	169	138	51.0	126	45.5
114 SUNFLOWERS							8	179	162	18.4	125	19.4
115 WHEAT	26	134	132	34.7	139	43.5	23	161	126	45.3	122	44.6
116 OTHER CROPS	4	122	93				4	174				
117 ALFALFA	5	45	53	6.1			14	150	66	3.7	151	4.0
118 OTHER HAY & FORAGE	16	92	98		73		21	83	80		64	
119 VEGETABLES												
120 TRUCK CROPS												
121 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
122 BEEF COWS					48					47		
123 DAIRY COWS					2					5		
124 EWES					1					5		
125 SOWS										2		
126 BEEF PURCH. FOR RESALE SALES					126					101		
127 SWINE PURCH. FOR RESALE SALES					7					15		
128 TURKEYS										305		

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INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
411 FARMS

LOW 25%
409 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	60,308	55,295	
2 DAIRY AND MILK	22,830	14,845	
3 SHEEP	438	54	
4 SWINE	11,838	30,151	
5 POULTRY AND EGGS	990	4,528	
6 OTHER LIVESTOCK	397	1,761	
7 CUSTOM FEEDING	12,207	16,590	
8 FEED PURCHASED	-31,866	-32,814	
9 LIVESTOCK INCOME	\$ 77,141	\$ 90,409	
10 CORN	63,130	109,129	
11 GRAIN SORGHUM	18,938	31,585	
12 SOYBEANS	52,156	61,011	
13 SUNFLOWERS	1,671	1,435	
14 WHEAT	63,875	80,473	
15 HAY AND FORAGE	16,651	26,893	
16 OTHER CROP	5,316	10,142	
17 GOVERNMENT PAYMENTS	27,316	32,308	
18 CROP INSURANCE PROCEEDS	13,770	16,754	
19 MACHINE WORK	10,926	13,836	
20 OTHER INCOME	8,449	12,656	
21 VALUE OF FARM PRODUCTION	\$ 359,337	\$ 486,632	
22 HIRED LABOR	17,709	19,540	
23 MACHINERY REPAIRS	25,844	30,950	
24 IRRIGATION REPAIRS	853	1,445	
25 BUILDING REPAIRS	1,913	2,440	
26 INTEREST PAID	23,503	24,157	
27 SEED-OTHER CROP EXPENSE	27,084	33,440	
28 CROP INSURANCE	8,102	9,620	
29 FERTILIZER-LIME	41,253	47,473	
30 MACHINE HIRE	13,694	16,384	
31 ORGANIZATION FEE, PUBLICATION	3,461	3,906	
32 VET-MED-DRUGS	6,478	5,135	
33 CROP STORAGE-MARKETING	1,435	2,489	
34 LIVESTOCK MARKETING-BREEDING	6,996	3,127	
35 DAIRY EXPENSE	1,836	956	
36 GAS-FUEL-OIL	24,401	29,410	
37 IRRIGATION ENERGY	3,902	9,283	
38 REAL ESTATE TAXES	5,004	4,381	
39 PERSONAL PROPERTY TAXES	1,054	1,210	
40 GENERAL FARM INSURANCE	5,431	6,679	
41 UTILITIES	5,809	6,815	
42 CASH FARM RENT	24,290	29,823	
43 HERBICIDE-INSECTICIDE	22,160	27,701	
44 CONSERVATION	1,099	754	
45 AUTO EXPENSE	872	948	
46 TOTAL OPERATING EXPENSE	\$ 274,181	\$ 318,066	
47 DEPRECIATION-MACHINERY	29,232	31,216	
48 DEPRECIATION-BUILDINGS	3,691	3,673	
49 TOTAL FARM EXPENSE	\$ 307,104	\$ 352,955	
50 NET FARM INCOME	\$ 52,233	\$ 133,677	
51 UNPAID FAMILY LABOR	2,047	2,244	
52 UNPAID OPERATOR LABOR	28,747	30,195	
53 MANAGEMENT CHARGE	14,871	28,251	
54 CURRENT ASSET CHARGE - 8%	13,171	15,491	
55 NONCURRENT ASSET CHARGE - 8%	43,425	34,850	
56 RETURN LABOR-MANAGEMENT	-6,409	81,091	
57 RETURN TO CAPITAL	30,071	97,144	
58 ASSET TURNOVER RATIO	.3309	.4709	
59 OPERATING PROFIT MARGIN RATIO	.0837	.1996	
60 % RETURN ON ASSETS	.0277	.0940	
61 % RETURN ON EQUITY	.0093	.1160	
62 TOTAL EXPENSE RATIO	.8546	.7253	
63 ADJUSTED TOTAL EXPENSE RATIO	.9817	.8500	
64 ECONOMIC TOTAL EXPENSE RATIO	1.1392	.9535	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	304,647	320,292	316,897
66 NONCURRENT ASSETS	762,587	784,665	671,289
67 CURRENT LIABILITIES	140,458	155,209	151,483
68 NONCURRENT LIABILITIES	231,798	229,842	246,178
69 CURRENT RATIO	2.17	2.06	2.09
70 DEBT TO ASSET RATIO	.35	.35	.40

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ANALYSIS OF THE FARM BUSINESS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES															
71 BREEDING LIVESTOCK						61,453						49,435			
72 MACHINERY AND EQUIPMENT						90,311						98,345			
73 MOTOR VEHICLES & LISTED PROPE						146,863						155,903			
74 BUILDINGS						33,419						37,059			
75 OWNED LAND						485,339						372,280			
76 TOTAL ASSETS						1,086,096						1,033,421			
77 NET WORTH						707,442						629,269			
LABOR															
78 NUMBER OF OPERATORS						1.06						1.11			
79 NUMBER OF WORKERS						1.67						1.78			
80 TOTAL WORK DAYS						437						468			
81 VALUE FARM PRODUCTION/WORKER						214,009						273,022			
82 NET FARM INCOME/WORKER						31,108						74,999			
PER OPERATOR BASIS															
83 TOTAL ASSETS						1,020,076						924,069			
84 VALUE OF FARM PRODUCTION						337,494						435,139			
85 NET FARM INCOME						49,058						119,532			
OTHER FACTORS															
86 % CROP ACRES IRRIGATED						7.35						12.83			
87 % TILLABLE LAND						71.03						76.61			
88 CROP MACH COST/TOT EXPENSE(%)						28.77						28.23			
ACRES															
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT			
89 TOTAL ACRES	2156	411	691	355	1607	399	2220	409	629	317	1789	396			
90 NON-IRRIGATED CROP ACRES	1451	402	476	335	1086	390	1537	401	413	295	1278	387			
91 IRRIGATED CROP ACRES	467	99	221	55	396	86	647	138	323	71	543	122			
92 TOTAL CROP ACRES	1562	403	507	339	1165	393	1730	402	488	297	1420	388			
93 PASTURE ACRES	852	300	279	234	773	246	778	256	241	188	785	196			
94 FARMSTEAD ACRES	59	188	48	168	57	55	77	169	63	148	71	54			
CROP VALUE, COSTS, ACRES															
	TOTAL	PER CROP	ACRE	PER HARV.	ACRE		TOTAL	PER CROP	ACRE	PER HARV.	ACRE				
95 ACRES		1531		1490				1701		1721					
96 CROP MACHINERY INVESTMENT	209,632		136.88		140.72		224,146		131.79		130.25				
97 CROP MACHINERY COST	88,342		57.68		59.30		99,623		58.57		57.89				
98 GROSS CROP VALUE	326,418		210.54		216.45		449,384		260.99		257.94				
99 CROP PRODUCTION COSTS	229,039		147.37		151.50		268,967		155.82		154.00				
NON-IRRIGATED ACRES															
	CNT	AVE.	OWNED	ACRES	YIELD	ACRES	YIELD	CNT	AVE.	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD
100 CORN	232	391	199	83.0	291	74.7	246	389	164	85.7	321	81.0			
101 GRAIN SORGHUM	220	257	112	56.5	218	57.1	212	339	150	67.9	296	62.1			
102 SOYBEANS	275	508	186	27.7	408	27.0	271	512	167	28.2	440	28.2			
103 SUNFLOWERS	10	158	46	5.8	156	43.7	20	223			219	10.6			
104 WHEAT	346	614	210	36.7	488	37.2	337	690	187	39.2	602	39.1			
105 OTHER CROPS	39	108	45		117		29	307	227		284				
106 ALFALFA	145	115	57	2.6	119	2.5	141	139	59	2.7	139	3.1			
107 OTHER HAY & FORAGE	237	170	81		143		224	169	77		157				
108 VEGETABLES															
109 TRUCK CROPS															
110 FRUIT - FLOWERS - TREES															
IRRIGATED ACRES															
	CNT	AVE.	OWNED	ACRES	YIELD	ACRES	YIELD	CNT	AVE.	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD
111 CORN	74	282	139	164.8	247	171.9	117	426	214	163.6	371	177.2			
112 GRAIN SORGHUM	10	96	67	94.2	77	96.0	25	107	118	91.3	105	84.8			
113 SOYBEANS	65	180	103	51.5	168	48.1	85	236	162	47.4	211	54.2			
114 SUNFLOWERS	6	384	224	12.2	282	19.8	7	166			157	16.9			
115 WHEAT	37	207	109	43.1	193	49.7	54	189	124	50.9	166	47.6			
116 OTHER CROPS	5	125					11	221	211		159				
117 ALFALFA	16	140	88	4.3	144	5.0	21	172	141	4.8	146	5.1			
118 OTHER HAY & FORAGE	24	167	148		89		32	130	161		78				
119 VEGETABLES															
120 TRUCK CROPS															
121 FRUIT - FLOWERS - TREES															
AVERAGE LIVESTOCK INVENTORIES AND SALES															
122 BEEF COWS						41						43			
123 DAIRY COWS						6						2			
124 EWES						1									
125 SOWS						7						10			
126 BEEF PURCH. FOR RESALE SALES						103						83			
127 SWINE PURCH. FOR RESALE SALES						20						44			
128 TURKEYS						593						2,014			