

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - KANSAS
INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUARTILES

HIGH 25%
411 FARMS

HIGH MIDDLE
411 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	76,595	53,300	
2 DAIRY AND MILK	24,842	12,086	
3 SHEEP	15	576	
4 SWINE	35,012	8,033	
5 POULTRY AND EGGS	1,796	3,158	
6 OTHER LIVESTOCK	1,786	685	
7 CUSTOM FEEDING	13,309	5,867	
8 FEED PURCHASED	-41,049	-22,748	
9 LIVESTOCK INCOME	\$ 112,304	\$ 60,957	
10 CORN	125,427	39,289	
11 GRAIN SORGHUM	31,690	17,112	
12 SOYBEANS	75,933	35,293	
13 SUNFLOWERS	2,063	891	
14 WHEAT	85,976	51,286	
15 HAY AND FORAGE	25,059	14,378	
16 OTHER CROP	9,605	4,775	
17 GOVERNMENT PAYMENTS	38,737	19,264	
18 CROP INSURANCE PROCEEDS	16,960	10,685	
19 MACHINE WORK	13,594	7,109	
20 OTHER INCOME	13,201	7,875	
21 VALUE OF FARM PRODUCTION	\$ 550,550	\$ 268,914	
22 HIRED LABOR	24,063	9,655	
23 MACHINERY REPAIRS	33,321	20,232	
24 IRRIGATION REPAIRS	1,544	462	
25 BUILDING REPAIRS	3,132	1,781	
26 INTEREST PAID	23,145	16,749	
27 SEED-OTHER CROP EXPENSE	37,327	18,837	
28 CROP INSURANCE	10,706	5,938	
29 FERTILIZER-LIME	55,192	28,027	
30 MACHINE HIRE	16,630	9,504	
31 ORGANIZATION FEE, PUBLICATION	4,318	2,746	
32 VET-MED-DRUGS	6,174	3,449	
33 CROP STORAGE-MARKETING	2,753	1,064	
34 LIVESTOCK MARKETING-BREEDING	4,104	3,048	
35 DAIRY EXPENSE	1,955	1,033	
36 GAS-FUEL-OIL	32,174	18,155	
37 IRRIGATION ENERGY	8,611	2,284	
38 REAL ESTATE TAXES	6,547	4,538	
39 PERSONAL PROPERTY TAXES	1,395	797	
40 GENERAL FARM INSURANCE	7,724	4,539	
41 UTILITIES	7,118	4,846	
42 CASH FARM RENT	30,305	17,217	
43 HERBICIDE-INSECTICIDE	30,226	16,522	
44 CONSERVATION	1,048	978	
45 AUTO EXPENSE	917	935	
46 TOTAL OPERATING EXPENSE	\$ 350,428	\$ 193,334	
47 DEPRECIATION-MACHINERY	38,715	20,712	
48 DEPRECIATION-BUILDINGS	4,893	2,690	
49 TOTAL FARM EXPENSE	\$ 394,036	\$ 216,736	
50 NET FARM INCOME	\$ 156,513	\$ 52,178	
51 UNPAID FAMILY LABOR	2,803	1,856	
52 UNPAID OPERATOR LABOR	33,747	26,396	
53 MANAGEMENT CHARGE	33,606	13,584	
54 CURRENT ASSET CHARGE - 8%	26,134	11,701	
55 NONCURRENT ASSET CHARGE - 8%	66,232	42,986	
56 RETURN LABOR-MANAGEMENT	61,345	-4,365	
57 RETURN TO CAPITAL	109,504	27,091	
58 ASSET TURNOVER RATIO	.3550	.2824	
59 OPERATING PROFIT MARGIN RATIO	.1989	.1007	
60 % RETURN ON ASSETS	.0706	.0285	
61 % RETURN ON EQUITY	.0748	.0151	
62 TOTAL EXPENSE RATIO	.7157	.8060	
63 ADJUSTED TOTAL EXPENSE RATIO	.8431	.9615	
64 ECONOMIC TOTAL EXPENSE RATIO	1.0109	1.1649	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	447,559	514,418	240,055
66 NONCURRENT ASSETS	1,049,951	1,089,691	694,175
67 CURRENT LIABILITIES	151,821	156,813	99,025
68 NONCURRENT LIABILITIES	239,611	244,232	163,588
69 CURRENT RATIO	2.95	3.28	2.42
70 DEBT TO ASSET RATIO	.26	.25	.28

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ANALYSIS OF THE FARM BUSINESS
NET FARM INCOME QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES															
71 BREEDING LIVESTOCK	70,229				53,674										
72 MACHINERY AND EQUIPMENT	121,229				66,241										
73 MOTOR VEHICLES & LISTED PROPE	196,584				112,600										
74 BUILDINGS	48,550				25,403										
75 OWNED LAND	674,574				481,857										
76 TOTAL ASSETS	1,550,809				952,167										
77 NET WORTH	1,154,571				683,580										
LABOR															
78 NUMBER OF OPERATORS	1.24				.97										
79 NUMBER OF WORKERS	2.06				1.35										
80 TOTAL WORK DAYS	540				346										
81 VALUE FARM PRODUCTION/WORKER	266,332				198,498										
82 NET FARM INCOME/WORKER	75,714				38,515										
PER OPERATOR BASIS															
83 TOTAL ASSETS	1,240,768				973,969										
84 VALUE OF FARM PRODUCTION	440,483				275,071										
85 NET FARM INCOME	125,223				53,372										
OTHER FACTORS															
86 % CROP ACRES IRRIGATED	11.73				5.61										
87 % TILLABLE LAND	73.23				64.91										
88 CROP MACH COST/TOT EXPENSE(%)	29.33				29.94										
ACRES															
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT			
89 TOTAL ACRES	2640	411	995	353	1882	395	1875	411	690	360	1379	386			
90 NON-IRRIGATED CROP ACRES	1743	408	614	339	1306	385	1184	399	423	339	892	369			
91 IRRIGATED CROP ACRES	670	139	346	86	533	119	360	78	189	45	321	61			
92 TOTAL CROP ACRES	1938	410	696	342	1434	388	1254	399	446	340	940	371			
93 PASTURE ACRES	1016	277	441	223	876	209	866	309	340	256	784	243			
94 FARMSTEAD ACRES	99	192	83	178	77	53	63	205	54	183	51	61			
CROP VALUE, COSTS, ACRES															
	TOTAL	PER CROP ACRE	PER HARV. ACRE				TOTAL	PER CROP ACRE	PER HARV. ACRE						
95 ACRES		1933	1924					1217	1146						
96 CROP MACHINERY INVESTMENT	280,730	145.23	145.90				155,807	128.00	135.99						
97 CROP MACHINERY COST	115,589	59.80	60.07				64,889	53.31	56.64						
98 GROSS CROP VALUE	494,881	256.02	257.19				245,445	197.22	209.54						
99 CROP PRODUCTION COSTS	304,373	157.46	158.18				164,982	132.24	140.50						
NON-IRRIGATED ACRES															
	CNT	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD
100 CORN	276	449	225	83.1	333	83.1	213	287	131	85.1	230	78.0	230	78.0	
101 GRAIN SORGHUM	207	354	168	66.2	298	62.7	217	220	100	57.1	188	56.7	188	56.7	
102 SOYBEANS	289	589	225	28.9	472	28.5	256	379	145	27.6	303	27.7	303	27.7	
103 SUNFLOWERS	15	202	70	9.5	196	10.0	14	217	112	7.2	199	9.7	199	9.7	
104 WHEAT	345	718	241	39.2	587	39.5	327	536	200	36.9	428	37.3	428	37.3	
105 OTHER CROPS	45	208	153		204		33	151	80		158		158		
106 ALFALFA	137	131	68	2.9	135	3.0	155	89	48	2.6	90	2.7	90	2.7	
107 OTHER HAY & FORAGE	236	206	112		179		252	152	95		110		110		
108 VEGETABLES															
109 TRUCK CROPS															
110 FRUIT - FLOWERS - TREES															
IRRIGATED ACRES															
	CNT	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD
111 CORN	118	433	231	163.1	361	176.2	57	205	122	166.1	188	177.5	188	177.5	
112 GRAIN SORGHUM	24	100	111	95.1	88	88.0	10	108	72	84.6	109	83.7	109	83.7	
113 SOYBEANS	93	227	159	49.9	208	53.6	39	176	113	51.7	150	46.4	150	46.4	
114 SUNFLOWERS	8	309			246	18.7	4	180			111	16.8	111	16.8	
115 WHEAT	51	196	126	48.2	169	49.4	31	154	92	49.3	140	49.6	140	49.6	
116 OTHER CROPS	10	246	174		202		7	89			65		65		
117 ALFALFA	24	164	115	4.6	153	5.0	11	159	98	3.5	138	4.0	138	4.0	
118 OTHER HAY & FORAGE	30	121	139		61		22	110	80		100		100		
119 VEGETABLES															
120 TRUCK CROPS															
121 FRUIT - FLOWERS - TREES															
AVERAGE LIVESTOCK INVENTORIES AND SALES															
122 BEEF COWS	57				43										
123 DAIRY COWS	4				4										
124 EWES	4				4										
125 SOWS	14				4										
126 BEEF PURCH. FOR RESALE SALES	104				71										
127 SWINE PURCH. FOR RESALE SALES	41				26										
128 TURKEYS	569				1,739										

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NET FARM INCOME QUANTILES

LOW MIDDLE
411 FARMS

LOW 25%
409 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	37,843	80,976	
2 DAIRY AND MILK	8,043	13,739	
3 SHEEP	423	97	
4 SWINE	706	1,279	
5 POULTRY AND EGGS	611	398	
6 OTHER LIVESTOCK	283	-1,115	
7 CUSTOM FEEDING	3,559	13,090	
8 FEED PURCHASED	-13,479	-56,845	
9 LIVESTOCK INCOME	\$ 37,989	\$ 51,620	
10 CORN	21,612	37,966	
11 GRAIN SORGHUM	9,643	9,815	
12 SOYBEANS	22,591	21,363	
13 SUNFLOWERS	474	1,152	
14 WHEAT	34,484	38,821	
15 HAY AND FORAGE	10,850	9,117	
16 OTHER CROP	2,053	4,015	
17 GOVERNMENT PAYMENTS	14,500	18,928	
18 CROP INSURANCE PROCEEDS	7,054	13,469	
19 MACHINE WORK	5,860	6,850	
20 OTHER INCOME	3,646	2,184	
21 VALUE OF FARM PRODUCTION	\$ 170,754	\$ 215,300	
22 HIRED LABOR	6,047	14,682	
23 MACHINERY REPAIRS	14,618	21,396	
24 IRRIGATION REPAIRS	482	1,056	
25 BUILDING REPAIRS	1,136	1,910	
26 INTEREST PAID	13,116	26,841	
27 SEED-OTHER CROP EXPENSE	12,512	18,818	
28 CROP INSURANCE	3,785	5,307	
29 FERTILIZER-LIME	20,702	31,458	
30 MACHINE HIRE	8,104	13,272	
31 ORGANIZATION FEE, PUBLICATION	2,242	3,099	
32 VET-MED-DRUGS	2,702	6,858	
33 CROP STORAGE-MARKETING	684	938	
34 LIVESTOCK MARKETING-BREEDING	1,481	7,073	
35 DAIRY EXPENSE	614	1,365	
36 GAS-FUEL-OIL	13,918	17,710	
37 IRRIGATION ENERGY	2,206	4,193	
38 REAL ESTATE TAXES	3,585	4,619	
39 PERSONAL PROPERTY TAXES	686	897	
40 GENERAL FARM INSURANCE	3,403	4,677	
41 UTILITIES	3,403	4,798	
42 CASH FARM RENT	12,203	19,672	
43 HERBICIDE-INSECTICIDE	10,515	14,789	
44 CONSERVATION	440	573	
45 AUTO EXPENSE	848	938	
46 TOTAL OPERATING EXPENSE	\$ 139,432	\$ 226,937	
47 DEPRECIATION-MACHINERY	14,528	21,842	
48 DEPRECIATION-BUILDINGS	1,488	3,204	
49 TOTAL FARM EXPENSE	\$ 155,449	\$ 251,983	
50 NET FARM INCOME	\$ 15,305	\$ -36,683	
51 UNPAID FAMILY LABOR	1,286	1,590	
52 UNPAID OPERATOR LABOR	23,361	24,254	
53 MANAGEMENT CHARGE	6,346	-486	
54 CURRENT ASSET CHARGE - 8%	8,390	8,030	
55 NONCURRENT ASSET CHARGE - 8%	34,533	40,851	
56 RETURN LABOR-MANAGEMENT	-28,904	-87,154	
57 RETURN TO CAPITAL	-2,572	-35,200	
58 ASSET TURNOVER RATIO	.2304	.2079	
59 OPERATING PROFIT MARGIN RATIO	-.0151	-.1635	
60 % RETURN ON ASSETS	-.0035	-.0340	
61 % RETURN ON EQUITY	-.0292	-.1015	
62 TOTAL EXPENSE RATIO	.9104	1.1704	
63 ADJUSTED TOTAL EXPENSE RATIO	1.0919	1.2882	
64 ECONOMIC TOTAL EXPENSE RATIO	1.3432	1.5152	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31		DECEMBER 31
65 CURRENT ASSETS	174,699	170,654	315,554
66 NONCURRENT ASSETS	562,980	573,628	727,091
67 CURRENT LIABILITIES	67,676	67,934	189,098
68 NONCURRENT LIABILITIES	137,239	136,035	223,789
69 CURRENT RATIO	2.58	2.51	1.67
70 DEBT TO ASSET RATIO	.28	.27	.40

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NET FARM INCOME QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES																								
71 BREEDING LIVESTOCK						40,946					51,482													
72 MACHINERY AND EQUIPMENT						46,158					67,796													
73 MOTOR VEHICLES & LISTED PROPE						81,365					108,409													
74 BUILDINGS						14,658					28,877													
75 OWNED LAND						416,219					516,943													
76 TOTAL ASSETS						740,980					1,035,582													
77 NET WORTH						536,538					611,016													
LABOR																								
78 NUMBER OF OPERATORS						.86					.89													
79 NUMBER OF WORKERS						1.09					1.39													
80 TOTAL WORK DAYS						226					339													
81 VALUE FARM PRODUCTION/WORKER						155,541					154,135													
82 NET FARM INCOME/WORKER						13,942					-26,262													
PER OPERATOR BASIS																								
83 TOTAL ASSETS						856,420					1,152,839													
84 VALUE OF FARM PRODUCTION						197,357					239,678													
85 NET FARM INCOME						17,690					-40,837													
OTHER FACTORS																								
86 % CROP ACRES IRRIGATED						5.82					9.00													
87 % TILLABLE LAND						58.41					58.28													
88 CROP MACH COST/TOT EXPENSE(%)						30.22					25.90													
ACRES																								
	TOTAL		CNT		OWNED		CNT		RENTED		CNT		TOTAL		CNT		OWNED		CNT		RENTED		CNT	
89 TOTAL ACRES	1441	411	622	353	1027	363	1856	409	805	363	1326	367	1856	409	805	363	1326	367						
90 NON-IRRIGATED CROP ACRES	811	402	302	336	676	332	1019	395	427	338	782	330	1019	395	427	338	782	330						
91 IRRIGATED CROP ACRES	319	63	169	37	301	46	458	87	270	56	449	55	458	87	270	56	449	55						
92 TOTAL CROP ACRES	861	402	320	337	718	332	1117	396	470	339	852	332	1117	396	470	339	852	332						
93 PASTURE ACRES	761	311	393	263	620	215	1037	314	465	265	864	234	1037	314	465	265	864	234						
94 FARMSTEAD ACRES	50	196	47	179	30	43	58	192	56	173	29	51	58	192	56	173	29	51						
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			842		780				1081		1026				1081		1026							
96 CROP MACHINERY INVESTMENT	107,773		128.01		138.10		141,579		130.92		138.00		141,579		130.92		138.00							
97 CROP MACHINERY COST	46,975		55.79		60.19		65,271		60.35		63.62		65,271		60.35		63.62							
98 GROSS CROP VALUE	154,706		180.62		194.86		207,958		187.12		197.25		207,958		187.12		197.25							
99 CROP PRODUCTION COSTS	114,225		134.35		144.94		170,264		154.36		162.71		170,264		154.36		162.71							
NON-IRRIGATED ACRES																								
	AVE.		OWNED		RENTED		AVE.		OWNED		RENTED		AVE.		OWNED		RENTED							
	CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD						
100 CORN	171	200	96	73.0	176	70.4	171	300	169	70.4	226	65.8	171	300	169	70.4	226	65.8						
101 GRAIN SORGHUM	173	180	83	51.3	167	54.1	153	219	119	49.0	183	47.4	153	219	119	49.0	183	47.4						
102 SOYBEANS	241	293	118	25.5	264	24.6	218	352	150	22.8	300	21.8	218	352	150	22.8	300	21.8						
103 SUNFLOWERS	7	95	42	8.8	124	85.0	17	259	226	7.4	169	9.8	17	259	226	7.4	169	9.8						
104 WHEAT	321	374	147	36.1	333	35.4	313	483	193	33.5	407	34.0	313	483	193	33.5	407	34.0						
105 OTHER CROPS	30	86	42		104		33	110	75		103		33	110	75		103							
106 ALFALFA	118	80	41	2.3	83	2.5	121	85	56	2.6	86	2.7	121	85	56	2.6	86	2.7						
107 OTHER HAY & FORAGE	238	125	73		113		246	190	110		165		246	190	110		165							
108 VEGETABLES																								
109 TRUCK CROPS																								
110 FRUIT - FLOWERS - TREES																								
IRRIGATED ACRES																								
	AVE.		OWNED		RENTED		AVE.		OWNED		RENTED		AVE.		OWNED		RENTED							
	CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD						
111 CORN	42	217	127	167.2	181	170.4	57	315	155	157.1	321	164.8	57	315	155	157.1	321	164.8						
112 GRAIN SORGHUM	9	80			69	82.3	16	122	101	77.5	112	90.3	16	122	101	77.5	112	90.3						
113 SOYBEANS	36	139	92	47.2	139	46.0	46	180	125	49.4	179	50.8	46	180	125	49.4	179	50.8						
114 SUNFLOWERS	5	119	89	14.9			6	222	214	16.0			6	222	214	16.0								
115 WHEAT	23	171	138	44.5	166	37.9	35	181	135	32.2	178	48.3	35	181	135	32.2	178	48.3						
116 OTHER CROPS							4	200	99				4	200	99									
117 ALFALFA	9	122	51	4.9	128	4.6	12	116	65	5.4	143	5.2	12	116	65	5.4	143	5.2						
118 OTHER HAY & FORAGE	12	130	171		71		29	129	135		80		29	129	135		80							
119 VEGETABLES																								
120 TRUCK CROPS																								
121 FRUIT - FLOWERS - TREES																								
AVERAGE LIVESTOCK INVENTORIES AND SALES																								
122 BEEF COWS						37					42													
123 DAIRY COWS						2					5													
124 EWES						1					2													
125 SOWS						1																		
126 BEEF PURCH. FOR RESALE SALES						50					189													
127 SWINE PURCH. FOR RESALE SALES						3					17													
128 TURKEYS						326					269													