

**KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001**  
**IRRIGATED (ALL) WHEAT: STATE AVERAGES**

	1996-2000 Average	2001
Number of Farms	78	78
Crop Acres	204	223
Acres Owned	49	39
Acres Rented	155	185
Yield / Acre	50.9	48.8
Bushels	8,327	8,455
Operator Percentage	80.17%	77.63%
Gross Income / Acre	\$160.43	\$148.24
Variable Costs / Acre	\$124.24	\$121.82
Total Expense / Acre	\$169.93	\$162.32
Gross Income / Bushel	\$3.93	\$3.91
Total Expense / Bushel	\$4.16	\$4.28

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Wheat (Operator's Share)	\$23,534.97	\$2.83	\$115.37	\$21,945.87	\$2.60	\$98.41
Patronage Refunds	344.82	0.04	1.69	245.38	0.03	1.10
Government Payments	7,705.52	0.93	37.77	9,508.06	1.12	42.64
Miscellaneous Income	601.57	0.07	2.95	516.17	0.06	2.31
Crop Insurance Proceeds	540.62	0.06	2.65	841.07	0.10	3.77
OTHER INCOME	\$9,192.53	\$1.10	\$45.06	11,110.68	\$1.31	\$49.82
<b>GROSS INCOME</b>	<b>\$32,727.50</b>	<b>\$3.93</b>	<b>\$160.43</b>	<b>\$33,056.55</b>	<b>\$3.91</b>	<b>\$148.24</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,063.83	\$0.25	\$10.12	\$2,040.23	\$0.24	\$9.15
General Machinery Repairs	3,013.06	0.36	14.77	2,729.29	0.32	12.24
Irrigation Equipment Repairs	1,117.09	0.13	5.48	1,066.47	0.13	4.78
Interest Paid	2,102.74	0.25	10.31	2,285.83	0.27	10.25
Seed / Other Crop Expense	1,113.31	0.13	5.46	1,211.06	0.14	5.43
Crop Insurance	922.98	0.11	4.52	858.70	0.10	3.85
Fertilizer / Lime	2,723.89	0.33	13.35	3,158.14	0.37	14.16
Machine Hire - Lease	2,944.75	0.35	14.44	2,650.42	0.31	11.89
Farm Org Fees / Travel / Publ	353.93	0.04	1.73	360.86	0.04	1.62
Gas / Fuel / Oil	1,701.28	0.20	8.34	1,858.62	0.22	8.33
Irrigation Fuel - Pumping	3,010.93	0.36	14.76	3,835.40	0.45	17.20
Crop Storage & Marketing	203.96	0.02	1.00	171.34	0.02	0.77
Personal Property Tax	119.13	0.01	0.58	145.92	0.02	0.65
General Farm Insurance	501.61	0.06	2.46	631.35	0.07	2.83
Utilities	524.80	0.06	2.57	462.63	0.05	2.07
Cash Farm Rent	1,199.22	0.14	5.88	1,225.25	0.14	5.49
Herbicide / Insecticide	1,544.62	0.19	7.57	2,321.57	0.27	10.41
Conservation	2.45	0.00	0.01	1.68	0.00	0.01
Auto Expense	181.04	0.02	0.89	150.04	0.02	0.67
<b>TOTAL VARIABLE COSTS</b>	<b>\$25,344.62</b>	<b>\$3.04</b>	<b>\$124.24</b>	<b>\$27,164.80</b>	<b>\$3.21</b>	<b>\$121.82</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$7,382.88</b>	<b>\$0.89</b>	<b>\$36.19</b>	<b>\$5,891.75</b>	<b>\$0.70</b>	<b>\$26.42</b>
Depreciation	3,120.54	0.37	15.30	3,862.16	0.46	17.32
Real Estate Tax	314.02	0.04	1.54	235.59	0.03	1.06
Unpaid Operator Labor	2,921.48	0.35	14.32	2,808.48	0.33	12.59
Interest Charge *	535.04	0.06	2.62	579.95	0.07	2.60
<b>TOTAL FIXED COSTS</b>	<b>\$6,891.09</b>	<b>\$0.83</b>	<b>\$33.78</b>	<b>\$7,486.18</b>	<b>\$0.89</b>	<b>\$33.57</b>
Land Charge **	\$2,430.91	\$0.29	\$11.92	\$1,546.90	\$0.18	\$6.94
<b>TOTAL EXPENSE</b>	<b>\$34,666.61</b>	<b>\$4.16</b>	<b>\$169.93</b>	<b>\$36,197.88</b>	<b>\$4.28</b>	<b>\$162.32</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$1,939.12)</b>	<b>(\$0.23)</b>	<b>(\$9.51)</b>	<b>(\$3,141.33)</b>	<b>(\$0.37)</b>	<b>(\$14.09)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$3,046.19</b>	<b>\$0.37</b>	<b>\$14.93</b>	<b>\$1,707.38</b>	<b>\$0.20</b>	<b>\$7.66</b>

\*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

\*\*Land charge represents a charge (equal to landlord's share) on owned land and equals (production from owned acres X price / unit X 33.33%). Crop production paid to the landlord on rented land (already removed above), or cash rent is the charge on rented land.

This crop enterprise is based on the operator's share of production, and thus includes only production expenses paid by the operator. A charge for management is not included in the expenses.