

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
NONIRRIGATED SOYBEANS: ASSOCIATION AVERAGES

	1996-2000 Average	2001
Number of Farms	287	266
Crop Acres	308	350
Acres Owned	70	86
Acres Rented	238	264
Yield / Acre	32.2	31.1
Bushels	7,578	8,486
Operator Percentage	76.31%	78.04%
Gross Income / Acre	\$172.81	\$153.25
Variable Costs / Acre	\$101.85	\$102.94
Total Expense / Acre	\$156.83	\$154.37
Gross Income / Bushel	\$7.03	\$6.32
Total Expense / Bushel	\$6.38	\$6.37

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$43,550.52	\$5.75	\$141.31	\$35,107.63	\$4.14	\$100.31
Patronage Refunds	291.44	0.04	0.95	253.10	0.03	0.72
Government Payments	7,094.89	0.94	23.02	16,244.15	1.91	46.41
Miscellaneous Income	744.91	0.10	2.42	983.86	0.12	2.81
Crop Insurance Proceeds	1,578.21	0.21	5.12	1,049.94	0.12	3.00
OTHER INCOME	\$9,709.45	\$1.28	\$31.50	\$18,531.05	\$2.18	\$52.95
GROSS INCOME	\$53,259.97	\$7.03	\$172.81	\$53,638.68	\$6.32	\$153.25
EXPENSES:						
Labor Hired	\$1,700.17	\$0.22	\$5.52	\$1,706.30	\$0.20	\$4.88
General Machinery Repairs	4,203.94	0.55	13.64	4,498.15	0.53	12.85
Interest Paid	3,493.24	0.46	11.33	3,911.29	0.46	11.18
Seed / Other Crop Expense	4,919.38	0.65	15.96	6,980.77	0.82	19.95
Crop Insurance	878.38	0.12	2.85	1,123.38	0.13	3.21
Fertilizer / Lime	1,092.64	0.14	3.55	1,300.72	0.15	3.72
Machine Hire - Lease	1,517.59	0.20	4.92	1,622.27	0.19	4.64
Farm Org Fees / Travel / Publ	590.08	0.08	1.91	628.63	0.07	1.80
Gas / Fuel / Oil	2,073.36	0.27	6.73	2,862.27	0.34	8.18
Crop Storage & Marketing	199.98	0.03	0.65	158.24	0.02	0.45
Personal Property Tax	197.73	0.03	0.64	285.66	0.03	0.82
General Farm Insurance	768.83	0.10	2.49	958.01	0.11	2.74
Utilities	589.72	0.08	1.91	758.10	0.09	2.17
Cash Farm Rent	2,618.60	0.35	8.50	2,858.32	0.34	8.17
Herbicide / Insecticide	6,343.23	0.84	20.58	6,054.57	0.71	17.30
Conservation	48.99	0.01	0.16	144.46	0.02	0.41
Auto Expense	155.70	0.02	0.51	179.38	0.02	0.51
TOTAL VARIABLE COSTS	\$31,391.56	\$4.14	\$101.85	\$36,030.52	\$4.25	\$102.94
RETURN ABOVE VARIABLE COSTS	\$21,868.41	\$2.89	\$70.96	\$17,608.16	\$2.07	\$50.31
Depreciation	5,151.32	0.68	16.71	5,838.26	0.69	16.68
Real Estate Tax	559.21	0.07	1.81	790.95	0.09	2.26
Unpaid Operator Labor	6,565.67	0.87	21.30	7,304.36	0.86	20.87
Interest Charge *	303.55	0.04	0.98	118.78	0.01	0.34
TOTAL FIXED COSTS	\$12,579.75	\$1.66	\$40.82	14,052.35	\$1.66	\$40.15
Land Charge **	\$4,362.58	\$0.58	\$14.16	\$3,947.74	\$0.47	\$11.28
TOTAL EXPENSE	\$48,333.89	\$6.38	\$156.83	\$54,030.61	\$6.37	\$154.37
NET RETURN TO MANAGEMENT	\$4,926.08	\$0.65	\$15.98	(\$391.93)	(\$0.05)	(\$1.12)
NET RETURN TO LABOR-MGT	\$13,191.91	\$1.74	\$42.80	\$8,618.73	\$1.02	\$24.62

*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.