

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
NONIRRIGATED CORN

	1996-2000 Average	2001
Number of Farms	36	26
Crop Acres	108	128
Acres Owned	31	36
Acres Rented	78	92
Yield / Acre	91.6	93.1
Bushels	8,572	9,913
Operator Percentage	86.34%	83.21%
Gross Income / Acre	\$204.77	\$178.76
Variable Costs / Acre	\$141.67	\$147.30
Total Expense / Acre	\$197.18	\$202.89
Gross Income / Bushel	\$2.59	\$2.31
Total Expense / Bushel	\$2.49	\$2.62

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Corn (Operator's Share)	\$17,921.91	\$2.09	\$165.33	\$18,640.14	\$1.88	\$145.63
Patronage Refunds	108.78	0.01	1.00	146.16	0.01	1.14
Government Payments	3,607.34	0.42	33.28	3,692.00	0.37	28.84
Miscellaneous Income	102.01	0.01	0.94	181.77	0.02	1.42
Crop Insurance Proceeds	457.00	0.05	4.22	221.42	0.02	1.73
OTHER INCOME	\$4,275.13	\$0.50	\$39.44	\$4,241.35	\$0.43	\$33.14
GROSS INCOME	\$22,197.03	\$2.59	\$204.77	\$22,881.49	\$2.31	\$178.76
EXPENSES:						
Labor Hired	\$519.63	\$0.06	\$4.79	\$711.97	\$0.07	\$5.56
General Machinery Repairs	1,390.45	0.16	12.83	1,449.53	0.15	11.32
Interest Paid	1,332.56	0.16	12.29	1,526.81	0.15	11.93
Seed / Other Crop Expense	2,461.30	0.29	22.71	3,238.71	0.33	25.30
Crop Insurance	430.19	0.05	3.97	604.90	0.06	4.73
Fertilizer / Lime	2,724.02	0.32	25.13	3,907.96	0.39	30.53
Machine Hire - Lease	649.96	0.08	6.00	844.68	0.09	6.60
Farm Org Fees / Travel / Publ	199.06	0.02	1.84	231.83	0.02	1.81
Gas / Fuel / Oil	748.22	0.09	6.90	1,035.68	0.10	8.09
Crop Storage & Marketing	75.03	0.01	0.69	232.29	0.02	1.81
Personal Property Tax	61.43	0.01	0.57	161.89	0.02	1.26
General Farm Insurance	308.65	0.04	2.85	348.50	0.04	2.72
Utilities	208.68	0.02	1.93	301.82	0.03	2.36
Cash Farm Rent	1,127.57	0.13	10.40	937.29	0.09	7.32
Herbicide / Insecticide	3,028.71	0.35	27.94	3,135.95	0.32	24.50
Conservation	7.27	0.00	0.07	47.65	0.00	0.37
Auto Expense	83.88	0.01	0.77	137.55	0.01	1.07
TOTAL VARIABLE COSTS	\$15,356.61	\$1.79	\$141.67	\$18,855.01	\$1.90	\$147.30
RETURN ABOVE VARIABLE COSTS	\$6,840.43	\$0.80	\$63.10	\$4,026.48	\$0.41	\$31.46
Depreciation	1,410.60	0.16	13.01	1,886.02	0.19	14.73
Real Estate Tax	215.28	0.03	1.99	268.06	0.03	2.09
Unpaid Operator Labor	2,210.94	0.26	20.40	2,772.69	0.28	21.66
Interest Charge *	169.76	0.02	1.57	208.02	0.02	1.63
TOTAL FIXED COSTS	\$4,006.58	\$0.47	\$36.96	\$5,134.79	\$0.52	\$40.12
Land Charge **	\$2,010.79	\$0.23	\$18.55	\$1,980.73	\$0.20	\$15.47
TOTAL EXPENSE	\$21,373.97	\$2.49	\$197.18	\$25,970.53	\$2.62	\$202.89
NET RETURN TO MANAGEMENT	\$823.06	\$0.10	\$7.59	(\$3,089.04)	(\$0.31)	(\$24.13)
NET RETURN TO LABOR-MGT	\$3,553.63	\$0.41	\$32.78	\$395.62	\$0.04	\$3.09

*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.