

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
IRRIGATED (ALL) CORN

	1996-2000 Average	2001
Number of Farms	10	7
Crop Acres	128	132
Acres Owned	32	40
Acres Rented	96	91
Yield / Acre	153.0	166.0
Bushels	15,884	18,740
Operator Percentage	80.86%	85.52%
Gross Income / Acre	\$311.87	\$318.00
Variable Costs / Acre	\$187.40	\$176.73
Total Expense / Acre	\$255.19	\$250.94
Gross Income / Bushel	\$2.52	\$2.24
Total Expense / Bushel	\$2.06	\$1.77

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Corn (Operator's Share)	\$34,438.47	\$2.17	\$268.21	\$36,361.82	\$1.94	\$275.47
Patronage Refunds	130.41	0.01	1.02	69.15	0.00	0.52
Government Payments	5,063.35	0.32	39.43	5,167.12	0.28	39.14
Miscellaneous Income	286.43	0.02	2.23	378.23	0.02	2.87
Crop Insurance Proceeds	125.49	0.01	0.98	-	-	-
OTHER INCOME	\$5,605.68	\$0.35	\$43.66	5,614.50	\$0.30	\$42.53
GROSS INCOME	\$40,044.15	\$2.52	\$311.87	\$41,976.32	\$2.24	\$318.00
EXPENSES:						
Labor Hired	\$762.19	\$0.05	\$5.94	\$707.66	\$0.04	\$5.36
General Machinery Repairs	1,657.74	0.10	12.91	1,449.73	0.08	10.98
Irrigation Equipment Repairs	639.30	0.04	4.98	217.23	0.01	1.65
Interest Paid	1,226.30	0.08	9.55	1,301.89	0.07	9.86
Seed / Other Crop Expense	4,348.34	0.27	33.87	4,824.11	0.26	36.55
Crop Insurance	486.61	0.03	3.79	497.94	0.03	3.77
Fertilizer / Lime	4,638.00	0.29	36.12	4,439.02	0.24	33.63
Machine Hire - Lease	1,403.92	0.09	10.93	1,781.69	0.10	13.50
Farm Org Fees / Travel / Publ	309.76	0.02	2.41	228.87	0.01	1.73
Gas / Fuel / Oil	1,063.59	0.07	8.28	1,147.78	0.06	8.70
Irrigation Fuel - Pumping	978.42	0.06	7.62	1,432.77	0.08	10.85
Crop Storage & Marketing	150.86	0.01	1.17	254.71	0.01	1.93
Personal Property Tax	70.67	0.00	0.55	102.27	0.01	0.77
General Farm Insurance	353.37	0.02	2.75	401.45	0.02	3.04
Utilities	277.67	0.02	2.16	317.72	0.02	2.41
Cash Farm Rent	1,074.63	0.07	8.37	618.01	0.03	4.68
Herbicide / Insecticide	4,532.08	0.29	35.30	3,538.40	0.19	26.81
Conservation	11.45	0.00	0.09	-	-	-
Auto Expense	77.86	0.00	0.61	67.15	0.00	0.51
TOTAL VARIABLE COSTS	\$24,062.75	\$1.51	\$187.40	\$23,328.40	\$1.24	\$176.73
RETURN ABOVE VARIABLE COSTS	\$15,981.40	\$1.01	\$124.47	\$18,647.92	\$1.00	\$141.27
Depreciation	1,415.57	0.09	11.02	1,758.31	0.09	13.32
Real Estate Tax	269.74	0.02	2.10	324.53	0.02	2.46
Unpaid Operator Labor	2,665.60	0.17	20.76	2,777.14	0.15	21.04
Interest Charge *	735.39	0.05	5.73	660.47	0.04	5.00
TOTAL FIXED COSTS	\$5,086.30	\$0.32	\$39.61	\$5,520.45	\$0.29	\$41.82
Land Charge **	\$3,617.36	\$0.23	\$28.17	\$4,275.34	\$0.23	\$32.39
TOTAL EXPENSE	\$32,766.41	\$2.06	\$255.19	\$33,124.19	\$1.77	\$250.94
NET RETURN TO MANAGEMENT	\$7,277.74	\$0.46	\$56.68	\$8,852.13	\$0.47	\$67.06
NET RETURN TO LABOR-MGT	\$10,705.53	\$0.67	\$83.38	\$12,336.93	\$0.66	\$93.46

*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.