

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 4-YEAR AVERAGE & 2001
IRRIGATED (ALL) SOYBEANS

	1997-2000 Average	2001
Number of Farms	10	7
Crop Acres	98	120
Acres Owned	25	31
Acres Rented	73	89
Yield / Acre	49.8	48.9
Bushels	3,708	4,402
Operator Percentage	75.80%	75.05%
Gross Income / Acre	\$231.78	\$242.83
Variable Costs / Acre	\$141.69	\$160.62
Total Expense / Acre	\$194.32	\$212.97
Gross Income / Bushel	\$6.14	\$6.62
Total Expense / Bushel	\$5.15	\$5.81

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Soybeans (Operator's Share)	\$17,726.95	\$4.78	\$180.43	\$19,782.29	\$4.49	\$164.85
Patronage Refunds	128.83	0.03	1.31	83.47	0.02	0.70
Government Payments	4,296.91	1.16	43.73	9,190.61	2.09	76.59
Miscellaneous Income	258.17	0.07	2.63	83.77	0.02	0.70
Crop Insurance Proceeds	361.96	0.10	3.68	-	-	-
OTHER INCOME	\$5,045.86	\$1.36	\$51.36	9,357.85	\$2.13	\$77.98
GROSS INCOME	\$22,772.81	\$6.14	\$231.78	\$29,140.14	\$6.62	\$242.83
EXPENSES:						
Labor Hired	\$777.06	\$0.21	\$7.91	\$1,108.15	\$0.25	\$9.23
General Machinery Repairs	1,395.07	0.38	14.20	1,814.99	0.41	15.12
Irrigation Equipment Repairs	380.04	0.10	3.87	1,469.49	0.33	12.25
Interest Paid	1,062.00	0.29	10.81	1,210.66	0.28	10.09
Seed / Other Crop Expense	2,505.16	0.68	25.50	4,391.68	1.00	36.60
Crop Insurance	474.41	0.13	4.83	599.32	0.14	4.99
Fertilizer / Lime	884.46	0.24	9.00	180.23	0.04	1.50
Machine Hire - Lease	1,226.46	0.33	12.48	1,540.30	0.35	12.84
Farm Org Fees / Travel / Publ	246.09	0.07	2.50	265.20	0.06	2.21
Gas / Fuel / Oil	650.59	0.18	6.62	1,113.91	0.25	9.28
Irrigation Fuel - Pumping	963.33	0.26	9.80	1,654.82	0.38	13.79
Crop Storage & Marketing	50.03	0.01	0.51	463.00	0.11	3.86
Personal Property Tax	59.78	0.02	0.61	53.95	0.01	0.45
General Farm Insurance	218.08	0.06	2.22	306.18	0.07	2.55
Utilities	198.19	0.05	2.02	286.65	0.07	2.39
Cash Farm Rent	714.70	0.19	7.27	490.29	0.11	4.09
Herbicide / Insecticide	2,032.73	0.55	20.69	2,183.96	0.50	18.20
Conservation	3.46	0.00	0.04	-	-	-
Auto Expense	79.76	0.02	0.81	141.37	0.03	1.18
TOTAL VARIABLE COSTS	\$13,921.40	\$3.75	\$141.69	\$19,274.15	\$4.38	\$160.62
RETURN ABOVE VARIABLE COSTS	\$8,851.41	\$2.39	\$90.09	\$9,865.99	\$2.24	\$82.22
Depreciation	1,005.56	0.27	10.23	1,263.27	0.29	10.53
Real Estate Tax	164.46	0.04	1.67	252.85	0.06	2.11
Unpaid Operator Labor	1,769.78	0.48	18.01	2,044.29	0.46	17.04
Interest Charge *	107.64	0.03	1.10	350.04	0.08	2.92
TOTAL FIXED COSTS	\$3,047.44	\$0.82	\$31.02	\$3,910.45	\$0.89	\$32.59
Land Charge **	\$2,123.54	\$0.57	\$21.61	\$2,371.58	\$0.54	\$19.76
TOTAL EXPENSE	\$19,092.38	\$5.15	\$194.32	\$25,556.18	\$5.81	\$212.97
NET RETURN TO MANAGEMENT	\$3,680.43	\$0.99	\$37.46	\$3,583.96	\$0.81	\$29.87
NET RETURN TO LABOR-MGT	\$6,227.28	\$1.68	\$63.38	\$6,736.40	\$1.53	\$56.14

*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.