

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS : 2000 & 2001
NO-TILL NONIRRIGATED WHEAT

	2000	2001
Number of Farms	24	20
Crop Acres	391	397
Acres Owned	85	114
Acres Rented	306	282
Yield / Acre	40.8	51.2
Bushels	12,959	16,776
Operator Percentage	81.25%	82.55%
Gross Income / Acre	\$129.71	\$145.78
Variable Costs / Acre	\$95.85	\$101.45
Total Expense / Acre	\$135.85	\$148.07
Gross Income / Bushel	\$3.91	\$3.45
Total Expense / Bushel	\$4.10	\$3.50

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Wheat (Operator's Share)	\$35,730.89	\$2.76	\$91.38	\$47,370.05	\$2.82	\$119.32
Patronage Refunds	493.50	0.04	1.26	468.61	0.03	1.18
Government Payments	13,265.40	1.02	33.93	9,746.51	0.58	24.55
Miscellaneous Income	317.27	0.02	0.81	287.88	0.02	0.73
Crop Insurance Proceeds	909.06	0.07	2.32	-	-	-
OTHER INCOME	\$14,985.23	\$1.16	\$38.33	\$10,503.00	\$0.63	\$26.46
GROSS INCOME	\$50,716.12	\$3.91	\$129.71	\$57,873.05	\$3.45	\$145.78
EXPENSES:						
Labor Hired	\$2,260.48	\$0.17	\$5.78	\$2,710.94	\$0.16	\$6.83
General Machinery Repairs	4,537.27	0.35	11.60	4,233.97	0.25	10.66
Interest Paid	5,664.56	0.44	14.49	6,759.49	0.40	17.03
Seed / Other Crop Expense	2,468.93	0.19	6.31	2,528.42	0.15	6.37
Crop Insurance	1,308.55	0.10	3.35	1,127.39	0.07	2.84
Fertilizer / Lime	8,209.14	0.63	21.00	7,903.54	0.47	19.91
Machine Hire - Lease	1,345.53	0.10	3.44	2,206.98	0.13	5.56
Farm Org Fees / Travel / Publ	650.65	0.05	1.66	590.29	0.04	1.49
Gas / Fuel / Oil	2,188.66	0.17	5.60	2,634.04	0.16	6.63
Crop Storage & Marketing	138.67	0.01	0.35	275.29	0.02	0.69
Personal Property Tax	133.77	0.01	0.34	218.16	0.01	0.55
General Farm Insurance	781.40	0.06	2.00	941.77	0.06	2.37
Utilities	703.55	0.05	1.80	668.00	0.04	1.68
Cash Farm Rent	4,579.89	0.35	11.71	4,717.49	0.28	11.88
Herbicide / Insecticide	2,212.48	0.17	5.66	2,472.61	0.15	6.23
Conservation	22.44	0.00	0.06	15.72	0.00	0.04
Auto Expense	271.42	0.02	0.69	270.36	0.02	0.68
TOTAL VARIABLE COSTS	\$37,477.39	\$2.89	\$95.85	\$40,274.46	\$2.40	\$101.45
RETURN ABOVE VARIABLE COSTS	\$13,238.73	\$1.02	\$33.86	\$17,598.59	\$1.05	\$44.33
Depreciation	5,310.14	0.41	13.58	5,257.36	0.31	13.24
Real Estate Tax	477.81	0.04	1.22	735.37	0.04	1.85
Unpaid Operator Labor	6,636.56	0.51	16.97	7,094.25	0.42	17.87
Interest Charge *	-	-	-	-	-	-
TOTAL FIXED COSTS	\$12,424.51	\$0.96	\$31.78	13,086.98	\$0.78	\$32.96
Land Charge **	\$3,216.62	\$0.25	\$8.23	\$5,421.73	\$0.32	\$13.66
TOTAL EXPENSE	\$53,118.52	\$4.10	\$135.85	\$58,783.17	\$3.50	\$148.07
NET RETURN TO MANAGEMENT	(\$2,402.40)	(\$0.19)	(\$6.14)	(\$910.12)	(\$0.05)	(\$2.29)
NET RETURN TO LABOR-MGT	\$6,494.64	\$0.50	\$16.61	\$8,895.07	\$0.53	\$22.41

*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.