

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

	1996-2000 Average			2001		
Number of Farms	97			82		
Crop Acres	158			183		
Acres Owned	36			46		
Acres Rented	126			137		
Yield / Acre	32.5			29.7		
Bushels	3,828			4,336		
Operator Percentage	74.47%			79.80%		
Gross Income / Acre	\$163.93			\$149.37		
Variable Costs / Acre	\$100.54			\$101.28		
Total Expense / Acre	\$148.63			\$146.73		
Gross Income / Bushel	\$6.78			\$6.30		
Total Expense / Bushel	\$6.14			\$6.19		
	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Soybeans (Operator's Share)	\$21,152.48	\$5.53	\$133.71	\$17,694.78	\$4.08	\$96.69
Patronage Refunds	172.09	0.04	1.09	226.05	0.05	1.24
Government Payments	3,755.90	0.98	23.74	9,116.88	2.10	49.82
Miscellaneous Income	123.36	0.03	0.78	117.14	0.03	0.64
Crop Insurance Proceeds	730.66	0.19	4.62	180.27	0.04	0.99
OTHER INCOME	\$4,782.02	\$1.25	\$30.23	\$9,640.34	\$2.22	\$52.68
GROSS INCOME	\$25,934.49	\$6.78	\$163.93	\$27,335.12	\$6.30	\$149.37
EXPENSES:						
Labor Hired	\$809.70	\$0.21	\$5.12	\$861.75	\$0.20	\$4.71
General Machinery Repairs	1,998.90	0.52	12.64	2,245.17	0.52	12.27
Interest Paid	1,742.91	0.46	11.02	2,187.57	0.50	11.95
Seed / Other Crop Expense	2,860.34	0.75	18.08	3,898.24	0.90	21.30
Crop Insurance	533.09	0.14	3.37	666.42	0.15	3.64
Fertilizer / Lime	741.36	0.19	4.69	677.25	0.16	3.70
Machine Hire - Lease	673.42	0.18	4.26	944.52	0.22	5.16
Farm Org Fees / Travel / Publ	262.16	0.07	1.66	230.53	0.05	1.26
Gas / Fuel / Oil	1,040.98	0.27	6.58	1,402.55	0.32	7.66
Crop Storage & Marketing	37.37	0.01	0.24	125.16	0.03	0.68
Personal Property Tax	83.89	0.02	0.53	181.86	0.04	0.99
General Farm Insurance	349.06	0.09	2.21	468.38	0.11	2.56
Utilities	264.54	0.07	1.67	359.85	0.08	1.97
Cash Farm Rent	859.78	0.22	5.43	957.25	0.22	5.23
Herbicide / Insecticide	3,501.00	0.91	22.13	3,096.35	0.71	16.92
Conservation	19.54	0.01	0.12	62.50	0.01	0.34
Auto Expense	126.62	0.03	0.80	168.81	0.04	0.92
TOTAL VARIABLE COSTS	\$15,904.66	\$4.16	\$100.54	\$18,534.16	\$4.27	\$101.28
RETURN ABOVE VARIABLE COSTS	\$10,029.83	\$2.62	\$63.40	\$8,800.96	\$2.03	\$48.09
Depreciation	2,093.12	0.55	13.23	2,623.13	0.60	14.33
Real Estate Tax	308.81	0.08	1.95	373.49	0.09	2.04
Unpaid Operator Labor	3,087.69	0.81	19.52	3,496.28	0.81	19.11
Interest Charge *	75.98	0.02	0.48	-	-	-
TOTAL FIXED COSTS	\$5,565.60	\$1.45	\$35.18	\$6,492.90	\$1.50	\$35.48
Land Charge **	\$2,043.02	\$0.53	\$12.91	\$1,823.72	\$0.42	\$9.97
TOTAL EXPENSE	\$23,513.28	\$6.14	\$148.63	\$26,850.78	\$6.19	\$146.73
NET RETURN TO MANAGEMENT	\$2,421.21	\$0.63	\$15.30	\$484.34	\$0.11	\$2.65
NET RETURN TO LABOR-MGT	\$6,318.60	\$1.65	\$39.94	\$4,842.37	\$1.12	\$26.46

*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.