

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
IRRIGATED (ALL) PINTO BEANS

	1996-2000 Average	2001
Number of Farms	13	9
Crop Acres	190	239
Acres Owned	56	67
Acres Rented	134	172
Yield / Acre	21.3	18.3
Cwt	3,470	3,555
Operator Percentage	85.85%	81.46%
Gross Income / Acre	\$391.91	\$399.62
Variable Costs / Acre	\$271.99	\$227.72
Total Expense / Acre	\$339.47	\$302.98
Gross Income / Cwt	\$21.44	\$26.87
Total Expense / Cwt	\$18.57	\$20.37

	Total Dollars	\$ / Cwt	\$ / Acre	Total Dollars	\$ / Cwt	\$ / Acre
INCOME:						
Pinto Beans (Operator's Share)	\$59,945.61	\$17.28	\$315.84	\$78,182.04	\$21.99	\$327.12
Patronage Refunds	398.56	0.11	2.10	168.97	0.05	0.71
Government Payments	11,930.61	3.44	62.86	11,706.19	3.29	48.98
Miscellaneous Income	624.49	0.18	3.29	422.02	0.12	1.77
Crop Insurance Proceeds	1,485.95	0.43	7.83	5,030.98	1.42	21.05
OTHER INCOME	\$14,439.60	\$4.16	\$76.08	17,328.16	\$4.87	\$72.50
GROSS INCOME	\$74,385.21	\$21.44	\$391.91	\$95,510.20	\$26.87	\$399.62
EXPENSES:						
Labor Hired	\$2,598.68	\$0.75	\$13.69	\$2,168.01	\$0.61	\$9.07
General Machinery Repairs	3,410.44	0.98	17.97	3,385.01	0.95	14.16
Irrigation Equipment Repairs	1,274.04	0.37	6.71	1,287.08	0.36	5.39
Interest Paid	4,801.87	1.38	25.30	6,428.54	1.81	26.90
Seed / Other Crop Expense	7,187.96	2.07	37.87	6,166.82	1.73	25.80
Crop Insurance	1,952.42	0.56	10.29	1,283.71	0.36	5.37
Fertilizer / Lime	4,108.89	1.18	21.65	4,486.30	1.26	18.77
Machine Hire - Lease	5,958.75	1.72	31.39	6,386.93	1.80	26.72
Farm Org Fees / Travel / Publ	647.08	0.19	3.41	752.69	0.21	3.15
Gas / Fuel / Oil	2,615.84	0.75	13.78	2,942.34	0.83	12.31
Irrigation Fuel - Pumping	5,637.93	1.62	29.70	10,065.10	2.83	42.11
Crop Storage & Marketing	241.32	0.07	1.27	84.25	0.02	0.35
Personal Property Tax	163.22	0.05	0.86	185.76	0.05	0.78
General Farm Insurance	886.72	0.26	4.67	1,332.31	0.37	5.57
Utilities	452.32	0.13	2.38	723.42	0.20	3.03
Cash Farm Rent	2,372.94	0.68	12.50	202.06	0.06	0.85
Herbicide / Insecticide	7,094.72	2.04	37.38	6,141.42	1.73	25.70
Conservation	2.42	0.00	0.01	2.34	0.00	0.01
Auto Expense	215.22	0.06	1.13	400.33	0.11	1.68
TOTAL VARIABLE COSTS	\$51,622.78	\$14.88	\$271.99	\$54,424.42	\$15.31	\$227.72
RETURN ABOVE VARIABLE COSTS	\$22,762.43	\$6.56	\$119.93	\$41,085.78	\$11.56	\$171.91
Depreciation	3,669.19	1.06	19.33	5,555.12	1.56	23.24
Real Estate Tax	390.05	0.11	2.06	386.55	0.11	1.62
Unpaid Operator Labor	2,484.49	0.72	13.09	3,165.00	0.89	13.24
Interest Charge *	132.96	0.04	0.70	-	-	-
TOTAL FIXED COSTS	\$6,676.70	\$1.92	\$35.18	\$9,106.67	\$2.56	\$38.10
Land Charge **	\$6,132.75	\$1.77	\$32.31	\$8,880.80	\$2.50	\$37.16
TOTAL EXPENSE	\$64,432.23	\$18.57	\$339.47	\$72,411.89	\$20.37	\$302.98
NET RETURN TO MANAGEMENT	\$9,952.99	\$2.87	\$52.44	\$23,098.31	\$6.50	\$96.65
NET RETURN TO LABOR-MGT	\$15,036.16	\$4.33	\$79.22	\$28,431.32	\$8.00	\$118.96

*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.