

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2000 & 2001
SPRINKLER IRRIGATED CORN SILAGE

	2000	2001
Number of Farms	7	9
Crop Acres	55	51
Acres Owned	16	28
Acres Rented	39	23
Yield / Acre	15.3	20.3
Tons	835	1,006
Operator Percentage	98.97%	97.31%
Gross Income / Acre	\$559.57	\$480.62
Variable Costs / Acre	\$320.27	\$339.06
Total Expense / Acre	\$395.99	\$471.25
Gross Income / Ton	\$36.86	\$24.37
Total Expense / Ton	\$26.08	\$23.89

	Total Dollars	\$ / Ton	\$ / Acre	Total Dollars	\$ / Ton	\$ / Acre
INCOME:						
Silage (Operator's Share)	\$15,180.87	\$18.18	\$276.02	\$20,351.91	\$20.23	\$399.06
Patronage Refunds	328.86	0.39	5.98	152.28	0.15	2.99
Government Payments	10,656.13	12.76	193.75	3,696.92	3.67	72.49
Miscellaneous Income	92.23	0.11	1.68	102.43	0.10	2.01
Crop Insurance Proceeds	4,518.00	5.41	82.15	208.28	0.21	4.08
OTHER INCOME	\$15,595.22	\$18.68	\$283.55	4,159.91	\$4.14	\$81.57
GROSS INCOME	\$30,776.09	\$36.86	\$559.57	\$24,511.82	\$24.37	\$480.62
EXPENSES:						
Labor Hired	\$530.95	\$0.64	\$9.65	\$1,035.17	\$1.03	\$20.30
General Machinery Repairs	860.49	1.03	15.65	926.37	0.92	18.16
Irrigation Equipment Repairs	389.30	0.47	7.08	212.05	0.21	4.16
Interest Paid	1,359.42	1.63	24.72	1,434.56	1.43	28.13
Seed / Other Crop Expense	1,407.11	1.69	25.58	1,267.11	1.26	24.85
Crop Insurance	318.29	0.38	5.79	427.20	0.42	8.38
Fertilizer / Lime	2,021.40	2.42	36.75	2,047.98	2.04	40.16
Machine Hire - Lease	2,708.44	3.24	49.24	3,532.69	3.51	69.27
Farm Org Fees / Travel / Publ	233.34	0.28	4.24	338.29	0.34	6.63
Gas / Fuel / Oil	351.69	0.42	6.39	644.23	0.64	12.63
Irrigation Fuel - Pumping	3,236.90	3.88	58.85	2,395.24	2.38	46.97
Crop Storage & Marketing	-	-	-	-	-	-
Personal Property Tax	6.93	0.01	0.13	55.57	0.06	1.09
General Farm Insurance	286.39	0.34	5.21	403.26	0.40	7.91
Utilities	173.43	0.21	3.15	90.24	0.09	1.77
Cash Farm Rent	1,514.29	1.81	27.53	761.20	0.76	14.93
Herbicide / Insecticide	2,072.78	2.48	37.69	1,686.34	1.68	33.07
Conservation	-	-	-	-	-	-
Auto Expense	143.88	0.17	2.62	34.64	0.03	0.68
TOTAL VARIABLE COSTS	\$17,615.03	\$21.10	\$320.27	\$17,292.14	\$17.19	\$339.06
RETURN ABOVE VARIABLE COSTS	\$13,161.06	\$15.76	\$239.29	\$7,219.68	\$7.18	\$141.56
Depreciation	1,220.49	1.46	22.19	1,434.43	1.43	28.13
Real Estate Tax	187.96	0.23	3.42	101.86	0.10	2.00
Unpaid Operator Labor	1,594.29	1.91	28.99	1,070.00	1.06	20.98
Interest Charge *	88.04	0.11	1.60	61.99	0.06	1.22
TOTAL FIXED COSTS	\$3,090.78	\$3.70	\$56.20	\$2,668.28	\$2.65	\$52.32
Land Charge **	\$1,073.38	\$1.29	\$19.52	\$4,073.57	\$4.05	\$79.87
TOTAL EXPENSE	\$21,779.19	\$26.08	\$395.99	\$24,033.99	\$23.89	\$471.25
NET RETURN TO MANAGEMENT	\$8,996.90	\$10.77	\$163.58	\$477.83	\$0.47	\$9.37
NET RETURN TO LABOR-MGT	\$11,122.14	\$13.32	\$202.22	\$2,583.00	\$2.57	\$50.65

*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.