

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2-YEAR AVERAGE & 2001**  
**SPRINKLER IRRIGATED SOYBEANS**

	1999-2000 Average	2001
Number of Farms	13	22
Crop Acres	157	185
Acres Owned	33	47
Acres Rented	124	138
Yield / Acre	51.9	56.9
Bushels	6,539	8,719
Operator Percentage	80.49%	82.79%
Gross Income / Acre	\$287.59	\$289.89
Variable Costs / Acre	\$175.60	\$193.35
Total Expense / Acre	\$224.14	\$240.02
Gross Income / Bushel	\$6.88	\$6.15
Total Expense / Bushel	\$5.36	\$5.09

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$27,462.31	\$4.20	\$175.48	\$32,899.93	\$3.77	\$177.84
Patronage Refunds	323.32	0.05	2.07	247.78	0.03	1.34
Government Payments	16,142.39	2.47	103.15	20,044.86	2.30	108.35
Miscellaneous Income	513.40	0.08	3.28	211.54	0.02	1.14
Crop Insurance Proceeds	566.22	0.09	3.62	225.35	0.03	1.22
OTHER INCOME	\$17,545.32	\$2.68	\$112.11	20,729.53	\$2.38	\$112.05
<b>GROSS INCOME</b>	<b>\$45,007.63</b>	<b>\$6.88</b>	<b>\$287.59</b>	<b>\$53,629.46</b>	<b>\$6.15</b>	<b>\$289.89</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,387.88	\$0.21	\$8.87	\$1,175.03	\$0.13	\$6.35
General Machinery Repairs	2,080.41	0.32	13.29	2,068.98	0.24	11.18
Irrigation Equipment Repairs	874.52	0.13	5.59	905.65	0.10	4.90
Interest Paid	2,022.14	0.31	12.92	3,957.17	0.45	21.39
Seed / Other Crop Expense	4,118.31	0.63	26.32	4,913.17	0.56	26.56
Crop Insurance	769.67	0.12	4.92	1,118.60	0.13	6.05
Fertilizer / Lime	1,507.97	0.23	9.64	2,698.22	0.31	14.58
Machine Hire - Lease	2,655.88	0.41	16.97	2,836.13	0.33	15.33
Farm Org Fees / Travel / Publ	437.08	0.07	2.79	421.09	0.05	2.28
Gas / Fuel / Oil	1,204.14	0.18	7.69	1,519.28	0.17	8.21
Irrigation Fuel - Pumping	4,764.27	0.73	30.44	6,455.19	0.74	34.89
Crop Storage & Marketing	6.77	0.00	0.04	13.45	0.00	0.07
Personal Property Tax	110.18	0.02	0.70	121.62	0.01	0.66
General Farm Insurance	407.57	0.06	2.60	756.48	0.09	4.09
Utilities	560.09	0.09	3.58	338.13	0.04	1.83
Cash Farm Rent	977.19	0.15	6.24	2,054.09	0.24	11.10
Herbicide / Insecticide	3,390.84	0.52	21.67	4,228.25	0.48	22.86
Conservation	0.55	0.00	0.00	4.48	0.00	0.02
Auto Expense	205.67	0.03	1.31	184.83	0.02	1.00
<b>TOTAL VARIABLE COSTS</b>	<b>\$27,481.09</b>	<b>\$4.20</b>	<b>\$175.60</b>	<b>\$35,769.84</b>	<b>\$4.10</b>	<b>\$193.35</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$17,526.54</b>	<b>\$2.68</b>	<b>\$111.99</b>	<b>\$17,859.62</b>	<b>\$2.05</b>	<b>\$96.54</b>
Depreciation	2,534.56	0.39	16.20	3,219.13	0.37	17.40
Real Estate Tax	252.06	0.04	1.61	367.23	0.04	1.99
Unpaid Operator Labor	2,041.88	0.31	13.05	1,933.11	0.22	10.45
Interest Charge *	437.79	0.07	2.80	-	-	-
<b>TOTAL FIXED COSTS</b>	<b>\$5,266.29</b>	<b>\$0.81</b>	<b>\$33.65</b>	<b>\$5,519.47</b>	<b>\$0.63</b>	<b>\$29.83</b>
Land Charge **	\$2,329.85	\$0.36	\$14.89	\$3,113.66	\$0.36	\$16.83
<b>TOTAL EXPENSE</b>	<b>\$35,077.23</b>	<b>\$5.36</b>	<b>\$224.14</b>	<b>\$44,402.97</b>	<b>\$5.09</b>	<b>\$240.02</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$9,930.40</b>	<b>\$1.52</b>	<b>\$63.45</b>	<b>\$9,226.49</b>	<b>\$1.06</b>	<b>\$49.87</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$13,360.15</b>	<b>\$2.04</b>	<b>\$85.37</b>	<b>\$12,334.63</b>	<b>\$1.41</b>	<b>\$66.67</b>

\*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.