

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2-YEAR AVERAGE & 2001
NONIRRIGATED CORN

	1999-2000 Average	2001
Number of Farms	5	13
Crop Acres	196	253
Acres Owned	62	49
Acres Rented	135	204
Yield / Acre	104.4	43.3
Bushels	14,520	7,750
Operator Percentage	70.97%	70.68%
Gross Income / Acre	\$198.29	\$99.75
Variable Costs / Acre	\$102.75	\$104.38
Total Expense / Acre	\$156.24	\$141.94
Gross Income / Bushel	\$2.68	\$3.26
Total Expense / Bushel	\$2.11	\$4.63

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$27,357.27	\$1.88	\$139.58	\$16,022.19	\$2.07	\$63.33
Patronage Refunds	375.73	0.03	1.92	381.14	0.05	1.51
Government Payments	10,236.91	0.71	52.23	5,830.99	0.75	23.05
Miscellaneous Income	895.88	0.06	4.57	501.71	0.06	1.98
Crop Insurance Proceeds	-	-	-	2,500.08	0.32	9.88
OTHER INCOME	\$11,508.51	\$0.79	\$58.72	\$9,213.92	\$1.19	\$36.42
GROSS INCOME	\$38,865.78	\$2.68	\$198.29	\$25,236.11	\$3.26	\$99.75
EXPENSES:						
Labor Hired	\$696.71	\$0.05	\$3.55	\$743.32	\$0.10	\$2.94
General Machinery Repairs	2,855.00	0.20	14.57	2,039.10	0.26	8.06
Interest Paid	2,522.37	0.17	12.87	1,933.27	0.25	7.64
Seed / Other Crop Expense	3,841.33	0.26	19.60	4,020.83	0.52	15.89
Crop Insurance	476.91	0.03	2.43	713.75	0.09	2.82
Fertilizer / Lime	3,048.23	0.21	15.55	6,748.45	0.87	26.67
Machine Hire - Lease	374.45	0.03	1.91	808.61	0.10	3.20
Farm Org Fees / Travel / Publ	348.55	0.02	1.78	370.93	0.05	1.47
Gas / Fuel / Oil	1,115.18	0.08	5.69	1,453.56	0.19	5.75
Crop Storage & Marketing	-	-	-	48.36	0.01	0.19
Personal Property Tax	55.55	0.00	0.28	129.29	0.02	0.51
General Farm Insurance	273.70	0.02	1.40	386.88	0.05	1.53
Utilities	248.92	0.02	1.27	315.76	0.04	1.25
Cash Farm Rent	801.13	0.06	4.09	1,126.67	0.15	4.45
Herbicide / Insecticide	3,394.13	0.23	17.32	5,483.60	0.71	21.67
Conservation	-	-	-	-	-	-
Auto Expense	85.89	0.01	0.44	85.87	0.01	0.34
TOTAL VARIABLE COSTS	\$20,138.04	\$1.39	\$102.75	\$26,408.25	\$3.41	\$104.38
RETURN ABOVE VARIABLE COSTS	\$18,727.74	\$1.29	\$95.55	(\$1,172.14)	(\$0.15)	(\$4.63)
Depreciation	2,684.26	0.18	13.70	3,343.64	0.43	13.22
Real Estate Tax	404.76	0.03	2.07	484.07	0.06	1.91
Unpaid Operator Labor	3,256.50	0.22	16.61	3,556.15	0.46	14.06
Interest Charge *	228.77	0.02	1.17	721.19	0.09	2.85
TOTAL FIXED COSTS	\$6,574.29	\$0.45	\$33.54	8,105.05	\$1.05	\$32.04
Land Charge **	\$3,911.04	\$0.27	\$19.95	\$1,398.06	\$0.18	\$5.53
TOTAL EXPENSE	\$30,623.36	\$2.11	\$156.24	\$35,911.36	\$4.63	\$141.94
NET RETURN TO MANAGEMENT	\$8,242.42	\$0.57	\$42.05	(\$10,675.25)	(\$1.38)	(\$42.19)
NET RETURN TO LABOR-MGT	\$12,195.63	\$0.84	\$62.22	(\$6,375.78)	(\$0.82)	(\$25.20)

*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.