

**SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001**  
**IRRIGATED (ALL) CORN**

	1996-2000 Average	2001
Number of Farms	13	12
Crop Acres	253	288
Acres Owned	60	60
Acres Rented	193	229
Yield / Acre	169.7	170.1
Bushels	31,618	33,032
Operator Percentage	73.58%	67.42%
Gross Income / Acre	\$352.84	\$303.99
Variable Costs / Acre	\$227.17	\$233.65
Total Expense / Acre	\$318.68	\$319.58
Gross Income / Bushel	\$2.83	\$2.65
Total Expense / Bushel	\$2.55	\$2.79

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$70,214.26	\$2.22	\$277.31	\$66,485.59	\$2.01	\$230.85
Patronage Refunds	1,110.51	0.04	4.39	1,237.74	0.04	4.30
Government Payments	15,248.86	0.48	60.22	15,219.04	0.46	52.84
Miscellaneous Income	2,201.61	0.07	8.70	4,270.90	0.13	14.83
Crop Insurance Proceeds	563.45	0.02	2.23	335.06	0.01	1.16
OTHER INCOME	\$19,124.44	\$0.60	\$75.53	21,062.74	\$0.64	\$73.13
<b>GROSS INCOME</b>	<b>\$89,338.70</b>	<b>\$2.83</b>	<b>\$352.84</b>	<b>\$87,548.33</b>	<b>\$2.65</b>	<b>\$303.99</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,896.40	\$0.12	\$15.39	\$4,464.96	\$0.14	\$15.50
General Machinery Repairs	5,791.76	0.18	22.87	5,438.06	0.16	18.88
Irrigation Equipment Repairs	1,878.61	0.06	7.42	2,191.69	0.07	7.61
Interest Paid	4,012.18	0.13	15.85	3,893.56	0.12	13.52
Seed / Other Crop Expense	8,108.31	0.26	32.02	9,450.49	0.29	32.81
Crop Insurance	805.95	0.03	3.18	1,071.20	0.03	3.72
Fertilizer / Lime	11,288.80	0.36	44.58	14,525.67	0.44	50.44
Machine Hire - Lease	2,220.30	0.07	8.77	1,109.19	0.03	3.85
Farm Org Fees / Travel / Publ	773.24	0.02	3.05	680.66	0.02	2.36
Gas / Fuel / Oil	2,801.44	0.09	11.06	4,187.34	0.13	14.54
Irrigation Fuel - Pumping	2,332.03	0.07	9.21	3,613.82	0.11	12.55
Crop Storage & Marketing	609.78	0.02	2.41	548.08	0.02	1.90
Personal Property Tax	133.71	0.00	0.53	281.31	0.01	0.98
General Farm Insurance	814.31	0.03	3.22	1,063.78	0.03	3.69
Utilities	977.59	0.03	3.86	994.07	0.03	3.45
Cash Farm Rent	1,624.34	0.05	6.42	2,698.48	0.08	9.37
Herbicide / Insecticide	9,078.49	0.29	35.86	10,600.03	0.32	36.81
Conservation	23.98	0.00	0.09	72.40	0.00	0.25
Auto Expense	348.50	0.01	1.38	406.84	0.01	1.41
<b>TOTAL VARIABLE COSTS</b>	<b>\$57,519.71</b>	<b>\$1.82</b>	<b>\$227.17</b>	<b>\$67,291.63</b>	<b>\$2.04</b>	<b>\$233.65</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$31,818.99</b>	<b>\$1.01</b>	<b>\$125.67</b>	<b>\$20,256.70</b>	<b>\$0.61</b>	<b>\$70.34</b>
Depreciation	6,431.04	0.20	25.40	8,847.48	0.27	30.72
Real Estate Tax	837.03	0.03	3.31	1,441.04	0.04	5.00
Unpaid Operator Labor	5,969.59	0.19	23.58	4,005.00	0.12	13.91
Interest Charge *	1,666.99	0.05	6.58	2,975.13	0.09	10.33
<b>TOTAL FIXED COSTS</b>	<b>\$14,904.65</b>	<b>\$0.47</b>	<b>\$58.87</b>	<b>\$17,268.65</b>	<b>\$0.52</b>	<b>\$59.96</b>
Land Charge **	\$8,266.24	\$0.26	\$32.65	\$7,480.02	\$0.23	\$25.97
<b>TOTAL EXPENSE</b>	<b>\$80,690.60</b>	<b>\$2.55</b>	<b>\$318.68</b>	<b>\$92,040.30</b>	<b>\$2.79</b>	<b>\$319.58</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$8,648.10</b>	<b>\$0.27</b>	<b>\$34.16</b>	<b>(\$4,491.97)</b>	<b>(\$0.14)</b>	<b>(\$15.60)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$18,514.09</b>	<b>\$0.59</b>	<b>\$73.12</b>	<b>\$3,977.99</b>	<b>\$0.12</b>	<b>\$13.81</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.