

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED CORN: STATE AVERAGES

	1997-2001 Average	2002
Number of Farms	200	160
Crop Acres	230	323
Acres Owned	65	98
Acres Rented	165	225
Yield / Acre	107.3	72.8
Bushels	19,192	18,779
Operator Percentage	77.78%	79.82%
Gross Income / Acre	\$212.85	\$180.97
Variable Costs / Acre	\$150.29	\$144.60
Total Expense / Acre	\$218.92	\$209.92
Gross Income / Bushel	\$2.55	\$3.11
Total Expense / Bushel	\$2.62	\$3.61

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$38,686.86	\$2.02	\$168.20	\$45,709.94	\$2.43	\$141.52
Patronage Refunds	217.04	0.01	0.94	134.98	0.01	0.42
Government Payments	8,459.88	0.44	36.78	3,501.41	0.19	10.84
Miscellaneous Income	1,043.22	0.05	4.54	1,186.10	0.06	3.67
Crop Insurance Proceeds	548.19	0.03	2.38	7,922.31	0.42	24.53
OTHER INCOME	\$10,268.33	\$0.54	\$44.64	\$12,744.80	\$0.68	\$39.46
GROSS INCOME	\$48,955.19	\$2.55	\$212.85	\$58,454.74	\$3.11	\$180.97
EXPENSES:						
Labor Hired	\$1,685.00	\$0.09	\$7.33	\$2,205.49	\$0.12	\$6.83
General Machinery Repairs	3,576.93	0.19	15.55	4,517.04	0.24	13.98
Interest Paid	2,889.38	0.15	12.56	3,146.42	0.17	9.74
Seed / Other Crop Expense	5,454.12	0.28	23.71	8,601.18	0.46	26.63
Crop Insurance	788.35	0.04	3.43	1,503.46	0.08	4.65
Fertilizer / Lime	6,723.21	0.35	29.23	9,652.91	0.51	29.89
Machine Hire - Lease	1,522.00	0.08	6.62	1,621.27	0.09	5.02
Farm Org Fees / Travel / Publ	548.10	0.03	2.38	740.44	0.04	2.29
Gas / Fuel / Oil	1,910.52	0.10	8.31	2,392.32	0.13	7.41
Crop Storage & Marketing	207.44	0.01	0.90	189.50	0.01	0.59
Personal Property Tax	198.90	0.01	0.86	281.79	0.02	0.87
General Farm Insurance	731.86	0.04	3.18	1,064.53	0.06	3.30
Utilities	548.90	0.03	2.39	574.20	0.03	1.78
Cash Farm Rent	2,530.14	0.13	11.00	3,385.06	0.18	10.48
Herbicide / Insecticide	5,076.85	0.26	22.07	6,514.58	0.35	20.17
Conservation	88.94	0.00	0.39	199.43	0.01	0.62
Auto Expense	85.96	0.00	0.37	117.27	0.01	0.36
TOTAL VARIABLE COSTS	\$34,566.61	\$1.80	\$150.29	\$46,706.89	\$2.49	\$144.60
RETURN ABOVE VARIABLE COSTS	\$14,388.58	\$0.75	\$62.56	\$11,747.85	\$0.63	\$36.37
Depreciation	4,600.70	0.24	20.00	6,203.50	0.33	19.21
Real Estate Tax	505.34	0.03	2.20	906.32	0.05	2.81
Unpaid Operator Labor	5,473.60	0.29	23.80	6,510.45	0.35	20.16
Interest Charge *	656.84	0.03	2.86	1,641.11	0.09	5.08
TOTAL FIXED COSTS	\$11,236.48	\$0.59	\$48.85	\$15,261.38	\$0.81	\$47.25
Land Charge **	\$4,549.20	\$0.24	\$19.78	\$5,835.22	\$0.31	\$18.07
TOTAL EXPENSE	\$50,352.29	\$2.62	\$218.92	\$67,803.49	\$3.61	\$209.92
NET RETURN TO MANAGEMENT	(\$1,397.10)	(\$0.07)	(\$6.07)	(\$9,348.75)	(\$0.50)	(\$28.94)
NET RETURN TO LABOR-MGT	\$5,761.50	\$0.30	\$25.05	(\$632.81)	(\$0.03)	(\$1.96)

*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.