

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**NONIRRIGATED SOYBEANS**

	1997-2001 Average	2002
Number of Farms	99	77
Crop Acres	170	174
Acres Owned	41	37
Acres Rented	128	137
Yield / Acre	30.1	14.3
Bushels	3,922	2,084
Operator Percentage	76.87%	83.64%
Gross Income / Acre	\$153.58	\$99.16
Variable Costs / Acre	\$102.08	\$97.08
Total Expense / Acre	\$149.63	\$138.81
Gross Income / Bushel	\$6.65	\$8.28
Total Expense / Bushel	\$6.48	\$11.59

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$19,444.15	\$4.96	\$114.51	\$11,187.87	\$5.37	\$64.30
Patronage Refunds	204.05	0.05	1.20	155.84	0.07	0.90
Government Payments	5,527.45	1.41	32.55	1,600.97	0.77	9.20
Miscellaneous Income	146.54	0.04	0.86	160.92	0.08	0.92
Crop Insurance Proceeds	756.08	0.19	4.45	4,148.33	1.99	23.84
OTHER INCOME	\$6,634.13	\$1.69	\$39.07	\$6,066.06	\$2.91	\$34.86
<b>GROSS INCOME</b>	<b>\$26,078.27</b>	<b>\$6.65</b>	<b>\$153.58</b>	<b>\$17,253.93</b>	<b>\$8.28</b>	<b>\$99.16</b>
<b>EXPENSES:</b>						
Labor Hired	\$892.76	\$0.23	\$5.26	\$831.74	\$0.40	\$4.78
General Machinery Repairs	2,151.85	0.55	12.67	1,925.92	0.92	11.07
Interest Paid	1,919.85	0.49	11.31	1,560.24	0.75	8.97
Seed / Other Crop Expense	3,312.59	0.84	19.51	3,738.50	1.79	21.49
Crop Insurance	580.32	0.15	3.42	654.11	0.31	3.76
Fertilizer / Lime	813.78	0.21	4.79	790.48	0.38	4.54
Machine Hire - Lease	740.55	0.19	4.36	623.80	0.30	3.59
Farm Org Fees / Travel / Publ	266.06	0.07	1.57	215.07	0.10	1.24
Gas / Fuel / Oil	1,142.19	0.29	6.73	1,068.47	0.51	6.14
Crop Storage & Marketing	62.40	0.02	0.37	44.38	0.02	0.26
Personal Property Tax	112.05	0.03	0.66	122.35	0.06	0.70
General Farm Insurance	396.43	0.10	2.33	465.59	0.22	2.68
Utilities	305.79	0.08	1.80	355.09	0.17	2.04
Cash Farm Rent	931.49	0.24	5.49	1,337.32	0.64	7.69
Herbicide / Insecticide	3,532.50	0.90	20.80	3,018.41	1.45	17.35
Conservation	30.27	0.01	0.18	18.89	0.01	0.11
Auto Expense	143.07	0.04	0.84	121.01	0.06	0.70
<b>TOTAL VARIABLE COSTS</b>	<b>\$17,333.95</b>	<b>\$4.42</b>	<b>\$102.08</b>	<b>\$16,891.37</b>	<b>\$8.11</b>	<b>\$97.08</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$8,744.32</b>	<b>\$2.23</b>	<b>\$51.50</b>	<b>\$362.56</b>	<b>\$0.17</b>	<b>\$2.08</b>
Depreciation	2,345.02	0.60	13.81	2,494.15	1.20	14.33
Real Estate Tax	337.56	0.09	1.99	297.51	0.14	1.71
Unpaid Operator Labor	3,350.52	0.85	19.73	3,271.27	1.57	18.80
Interest Charge *	19.33	0.00	0.11	251.37	0.12	1.44
<b>TOTAL FIXED COSTS</b>	<b>\$6,052.43</b>	<b>\$1.54</b>	<b>\$35.64</b>	<b>\$6,314.30</b>	<b>\$3.03</b>	<b>\$36.29</b>
Land Charge **	\$2,019.96	\$0.52	\$11.90	\$947.23	\$0.45	\$5.44
<b>TOTAL EXPENSE</b>	<b>\$25,406.34</b>	<b>\$6.48</b>	<b>\$149.63</b>	<b>\$24,152.90</b>	<b>\$11.59</b>	<b>\$138.81</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$671.94</b>	<b>\$0.17</b>	<b>\$3.96</b>	<b>(\$6,898.97)</b>	<b>(\$3.31)</b>	<b>(\$39.65)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$4,915.21</b>	<b>\$1.25</b>	<b>\$28.95</b>	<b>(\$2,795.96)</b>	<b>(\$1.34)</b>	<b>(\$16.07)</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.