

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: TWO-YEAR AVERAGE & 2002**  
**NO-TILL NONIRRIGATED CORN**

	2000-2001	2002
Number of Farms	13	7
Crop Acres	153	125
Acres Owned	27	35
Acres Rented	127	90
Yield / Acre	82.7	33.6
Bushels	11,593	3,894
Operator Percentage	91.64%	92.85%
Gross Income / Acre	\$198.97	\$117.45
Variable Costs / Acre	\$179.13	\$157.13
Total Expense / Acre	\$224.04	\$195.99
Gross Income / Bushel	\$2.63	\$3.77
Total Expense / Bushel	\$2.96	\$6.29

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$22,678.67	\$1.96	\$148.23	\$9,847.79	\$2.53	\$78.78
Patronage Refunds	189.30	0.02	1.24	73.50	0.02	0.59
Government Payments	6,644.76	0.57	43.43	793.70	0.20	6.35
Miscellaneous Income	61.55	0.01	0.40	73.77	0.02	0.59
Crop Insurance Proceeds	868.66	0.07	5.68	3,892.14	1.00	31.14
OTHER INCOME	\$7,764.26	\$0.67	\$50.75	\$4,833.11	\$1.24	\$38.66
<b>GROSS INCOME</b>	<b>\$30,442.93</b>	<b>\$2.63</b>	<b>\$198.97</b>	<b>\$14,680.90</b>	<b>\$3.77</b>	<b>\$117.45</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,536.57	\$0.13	\$10.04	\$740.10	\$0.19	\$5.92
General Machinery Repairs	2,003.48	0.17	13.09	1,429.32	0.37	11.43
Interest Paid	2,703.45	0.23	17.67	2,235.00	0.57	17.88
Seed / Other Crop Expense	3,771.00	0.33	24.65	3,354.40	0.86	26.84
Crop Insurance	755.32	0.07	4.94	582.29	0.15	4.66
Fertilizer / Lime	5,869.44	0.51	38.36	3,190.46	0.82	25.52
Machine Hire - Lease	956.34	0.08	6.25	179.25	0.05	1.43
Farm Org Fees / Travel / Publ	283.63	0.02	1.85	211.94	0.05	1.70
Gas / Fuel / Oil	1,014.08	0.09	6.63	628.61	0.16	5.03
Crop Storage & Marketing	107.81	0.01	0.70	15.52	0.00	0.12
Personal Property Tax	81.85	0.01	0.53	39.48	0.01	0.32
General Farm Insurance	440.01	0.04	2.88	257.68	0.07	2.06
Utilities	424.32	0.04	2.77	211.14	0.05	1.69
Cash Farm Rent	3,120.23	0.27	20.39	2,978.19	0.76	23.83
Herbicide / Insecticide	4,246.48	0.37	27.75	3,537.37	0.91	28.30
Conservation	9.82	0.00	0.06	-	-	-
Auto Expense	82.91	0.01	0.54	50.10	0.01	0.40
<b>TOTAL VARIABLE COSTS</b>	<b>\$27,406.72</b>	<b>\$2.36</b>	<b>\$179.13</b>	<b>\$19,640.85</b>	<b>\$5.04</b>	<b>\$157.13</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$3,036.21</b>	<b>\$0.26</b>	<b>\$19.84</b>	<b>(\$4,959.95)</b>	<b>(\$1.27)</b>	<b>(\$39.68)</b>
Depreciation	2,465.49	0.21	16.11	1,426.70	0.37	11.41
Real Estate Tax	159.06	0.01	1.04	165.72	0.04	1.33
Unpaid Operator Labor	2,884.37	0.25	18.85	2,292.14	0.59	18.34
Interest Charge *	40.39	0.00	0.26	-	-	-
<b>TOTAL FIXED COSTS</b>	<b>\$5,549.30</b>	<b>\$0.48</b>	<b>\$36.27</b>	<b>\$3,884.56</b>	<b>\$1.00</b>	<b>\$31.08</b>
Land Charge **	\$1,321.81	\$0.11	\$8.64	\$973.20	\$0.25	\$7.79
<b>TOTAL EXPENSE</b>	<b>\$34,277.83</b>	<b>\$2.96</b>	<b>\$224.04</b>	<b>\$24,498.61</b>	<b>\$6.29</b>	<b>\$195.99</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$3,834.90)</b>	<b>(\$0.33)</b>	<b>(\$25.06)</b>	<b>(\$9,817.71)</b>	<b>(\$2.52)</b>	<b>(\$78.54)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$586.05</b>	<b>\$0.05</b>	<b>\$3.83</b>	<b>(\$6,785.47)</b>	<b>(\$1.74)</b>	<b>(\$54.28)</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.