

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2001 & 2002
BEEF BACKGROUNDING / FINISHING

	2001	2002
Number of Farms	6	8
Number of Head	1,013	550
Weight Produced / Head	841	594
Weight / Head Sold	1,359	1,203
Weight / Head Purchased	551	559
Sale Price / Cwt	\$62.04	\$68.13
Purchase Price / Cwt	\$93.85	\$85.00
Gross Income / Cwt	\$35.02	\$66.03
Feed Costs / Cwt	\$31.81	\$47.05
Nonfeed Costs / Cwt	\$15.00	\$23.96

	Head	Total Dollars	\$ / Cwt	\$ / Head	Head	Total Dollars	\$ / Cwt	\$ / Head
INCOME:								
Steers - Heifers Sold	974	821,219.55			567	464,657.21		
Ending Inventory	794	532,283.64			442	285,322.25		
Gross Sales	1,768	1,353,503.19			1,009	\$749,979.46		
Steers - Heifers Purchased	1,145	592,460.75			622	295,285.49		
Beginning Inventory	720	463,881.50			414	248,840.20		
Gross Purchases	1,865	\$1,056,342.25			1,036	\$544,125.69		
Net Sale Gain		\$297,160.94	\$34.86	\$293.35		\$205,853.77	\$63.03	\$374.28
Patronage Refunds		140.24				241.50		
Miscellaneous Income		1,221.25				9,560.68		
Livestock Futures		-				-		
OTHER INCOME		\$1,361.49	\$0.16	\$1.34		\$9,802.18	\$3.00	\$17.82
GROSS INCOME		\$298,522.43	\$35.02	\$294.69		\$215,655.95	\$66.03	\$392.10
EXPENSES:								
Labor Hired		6,277.22	\$0.74	\$6.20		\$2,918.32	\$0.89	\$5.31
General Machinery Repairs		6,994.25	0.82	6.90		5,666.37	1.73	10.30
Interest Paid		26,002.92	3.05	25.67		8,678.02	2.66	15.78
Feed Purchased		271,153.67	31.81	267.67		153,654.58	47.05	279.37
Machine Hire - Lease		264.52	0.03	0.26		2,271.65	0.70	4.13
Farm Org Fees / Travel / Publ		1,436.48	0.17	1.42		1,090.24	0.33	1.98
Vet Medicine / Drugs		12,896.56	1.51	12.73		8,316.33	2.55	15.12
Livestock Marketing / Breeding		13,161.38	1.54	12.99		3,439.59	1.05	6.25
Gas / Fuel / Oil		3,880.68	0.46	3.83		1,978.83	0.61	3.60
Personal Property Tax		329.71	0.04	0.33		74.42	0.02	0.14
General Farm Insurance		1,684.45	0.20	1.66		1,143.28	0.35	2.08
Utilities		2,708.39	0.32	2.67		1,571.13	0.48	2.86
Auto Expense		94.79	0.01	0.09		279.58	0.09	0.51
Livestock Futures		778.41	0.09	0.77		1,371.24	0.42	2.49
TOTAL VARIABLE COSTS		\$347,663.43	\$40.79	\$343.20		\$192,453.58	\$58.93	\$349.92
RETURN ABOVE VARIABLE COSTS		(\$49,141.00)	(\$5.76)	(\$48.51)		\$23,202.37	\$7.10	\$42.19
Depreciation		4,973.44	0.58	4.91		3,136.65	0.96	5.70
Real Estate Tax		513.27	0.06	0.51		1,615.21	0.49	2.94
Unpaid Operator Labor		14,175.00	1.66	13.99		12,909.38	3.95	23.47
Interest Charge *		31,717.67	3.72	31.31		21,788.88	6.67	39.62
TOTAL FIXED COSTS		\$51,379.38	\$6.03	\$50.72		\$39,450.12	\$12.08	\$71.73
TOTAL EXPENSE		\$399,042.81	\$46.81	\$393.92		\$231,903.70	\$71.01	\$421.64
NET RETURN TO MANAGEMENT		(\$100,520.38)	(\$11.79)	(\$99.23)		(\$16,247.75)	(\$4.97)	(\$29.54)
NET RETURN TO LABOR-MGT		(\$80,068.16)	(\$9.39)	(\$79.04)		(\$420.05)	(\$0.13)	(\$0.76)
Factors:								
Feed Costs			\$31.81	\$267.67		\$47.05	\$279.37	
Nonfeed Costs			\$15.00	\$126.25		\$23.96	\$142.27	

*Interest charge equals: ((8.0% times one-half gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
BEEF COWS, SELL CALVES

	1997-2001 Average	2002
Number of Farms	55	31
Number of Cows in Herd	75	74
Number of Calves Sold	62	60
Average Weight Calves Sold	593	614
Calves Weaned per Cow	0.80	0.89
Calf Selling Price / Cwt	\$81.07	\$82.51
Gross Income / Cow	\$436.40	\$449.17
Feed Cost / Cow	\$273.29	\$312.51
Nonfeed Cost / Cow	\$261.07	\$355.76
Pounds Beef Produced / Cow	604	601

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	62	29,611.91			60	30,406.42		
Cows Sold	11	5,422.02			7	3,537.50		
Ending Inventory	132	67,971.54			140	78,025.29		
Gross Sales	205	\$103,005.47			207	\$111,969.21		
Cows Purchased	7	4,900.33			11	8,386.21		
Beginning Inventory	130	65,643.29			135	72,696.99		
Gross Purchases	137	\$70,543.62			146	\$81,083.20		
Net Sale Gain	68	\$32,461.85	\$71.71	\$432.82	61	\$30,886.01	\$69.44	\$417.38
Patronage Refunds		84.65				64.94		
Miscellaneous Income		183.61				2,287.87		
Livestock Futures		-				-		
OTHER INCOME		\$268.26	\$0.59	\$3.58		\$2,352.81	\$5.29	\$31.79
GROSS INCOME		\$32,730.12	\$72.30	\$436.40		\$33,238.82	\$74.73	\$449.17
EXPENSES:								
Labor Hired		\$446.41	\$0.99	\$5.95		\$1,041.34	\$2.34	\$14.07
General Machinery Repairs		1,765.13	3.90	23.54		2,535.84	5.70	34.27
Interest Paid		1,398.06	3.09	18.64		2,230.74	5.02	30.15
Feed Purchased		20,496.70	45.28	273.29		23,125.82	51.99	312.51
Machine Hire - Lease		97.02	0.21	1.29		89.77	0.20	1.21
Farm Org Fees / Travel / Publ		327.88	0.72	4.37		600.43	1.35	8.11
Vet Medicine / Drugs		1,232.64	2.72	16.44		989.81	2.23	13.38
Livestock Marketing / Breeding		612.13	1.35	8.16		819.00	1.84	11.07
Gas / Fuel / Oil		710.38	1.57	9.47		921.43	2.07	12.45
Personal Property Tax		88.62	0.20	1.18		151.02	0.34	2.04
General Farm Insurance		404.47	0.89	5.39		723.75	1.63	9.78
Utilities		602.85	1.33	8.04		1,140.11	2.56	15.41
Auto Expense		10.08	0.02	0.13		33.12	0.07	0.45
Livestock Futures		0.63	0.00	0.01		30.42	0.07	0.41
TOTAL VARIABLE COSTS		\$28,193.01	\$62.28	\$375.91		\$34,432.60	\$77.41	\$465.31
RETURN ABOVE VARIABLE COSTS		\$4,537.11	\$10.02	\$60.49		(\$1,193.78)	(\$2.68)	(\$16.13)
Depreciation		1,479.08	3.27	19.72		1,915.89	4.31	25.89
Real Estate Tax		267.99	0.59	3.57		473.66	1.06	6.40
Unpaid Operator Labor		4,290.48	9.48	57.21		6,383.69	14.35	86.27
Interest Charge *		5,846.46	12.91	77.95		6,246.30	14.04	84.41
TOTAL FIXED COSTS		\$11,884.01	\$26.25	\$158.45		\$15,019.54	\$33.77	\$202.97
TOTAL EXPENSE		\$40,077.02	\$88.53	\$534.36		\$49,452.14	\$111.18	\$668.27
NET RETURN TO MANAGEMENT		(\$7,346.90)	(\$16.23)	(\$97.96)		(\$16,213.32)	(\$36.45)	(\$219.10)
NET RETURN TO LABOR-MGT		(\$2,610.01)	(\$5.77)	(\$34.80)		(\$8,788.29)	(\$19.76)	(\$118.76)
Factors:								
Feed Costs			\$45.28	\$273.29			\$51.99	\$312.51
Nonfeed Costs			\$43.25	\$261.07			\$59.19	\$355.76

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2001 & 2002
BEEF COWS, SELL FEEDERS

	2001	2002
Number of Farms	21	23
Number of Cows in Herd	87	104
Number of Calves Sold	66	81
Average Weight Calves Sold	752	857
Calves Weaned per Cow	0.93	0.92
Calf Selling Price / Cwt	\$84.69	\$72.05
Gross Income / Cow	\$515.99	\$568.95
Feed Cost / Cow	\$219.57	\$338.86
Nonfeed Cost / Cow	\$309.33	\$379.39
Pounds Beef Produced / Cow	716	834

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	66	42,031.10			81	50,011.41		
Cows Sold	17	9,608.40			16	9,175.28		
Ending Inventory	177	101,256.02			214	125,399.09		
Gross Sales	260	\$152,895.52			311	\$184,585.78		
Cows Purchased	12	8,998.70			17	11,753.84		
Beginning Inventory	172	99,418.35			201	116,040.43		
Gross Purchases	184	\$108,417.05			218	\$127,794.27		
Net Sale Gain	76	\$44,478.47	\$71.38	\$511.25	93	\$56,791.51	\$65.48	\$546.07
Patronage Refunds		7.34				12.78		
Miscellaneous Income		405.53				2,366.11		
Livestock Futures		-				-		
OTHER INCOME		\$412.87	\$0.66	\$4.75		\$2,378.89	\$2.74	\$22.87
GROSS INCOME		\$44,891.34	\$72.04	\$515.99		\$59,170.40	\$68.22	\$568.95
EXPENSES:								
Labor Hired		\$902.56	\$1.45	\$8.68		\$544.30	\$0.63	\$5.23
General Machinery Repairs		2,559.67	4.11	24.61		2,683.09	3.09	25.80
Interest Paid		2,818.99	4.52	27.11		2,099.57	2.42	20.19
Feed Purchased		22,835.29	36.65	219.57		35,241.16	40.63	338.86
Machine Hire - Lease		724.06	1.16	6.96		188.15	0.22	1.81
Farm Org Fees / Travel / Publ		513.74	0.82	4.94		666.73	0.77	6.41
Vet Medicine / Drugs		2,225.94	3.57	21.40		2,530.43	2.92	24.33
Livestock Marketing / Breeding		1,072.98	1.72	10.32		1,394.60	1.61	13.41
Gas / Fuel / Oil		1,134.04	1.82	10.90		1,631.43	1.88	15.69
Personal Property Tax		176.92	0.28	1.70		162.52	0.19	1.56
General Farm Insurance		878.75	1.41	8.45		900.70	1.04	8.66
Utilities		1,177.42	1.89	11.32		1,060.98	1.22	10.20
Auto Expense		12.76	0.02	0.12		13.14	0.02	0.13
Livestock Futures		62.99	0.10	0.61		-	-	-
TOTAL VARIABLE COSTS		\$37,096.11	\$59.53	\$356.69		\$49,116.80	\$56.63	\$472.28
RETURN ABOVE VARIABLE COSTS		\$7,795.23	\$12.51	\$159.30		\$10,053.60	\$11.59	\$96.67
Depreciation		3,163.67	5.08	30.42		3,811.72	4.39	36.65
Real Estate Tax		449.08	0.72	4.32		944.59	1.09	9.08
Unpaid Operator Labor		5,948.57	9.55	57.20		9,516.13	10.97	91.50
Interest Charge *		8,348.07	13.40	80.27		11,308.39	13.04	108.73
TOTAL FIXED COSTS		\$17,909.39	\$28.74	\$172.21		\$25,580.83	\$29.50	\$245.97
TOTAL EXPENSE		\$55,005.50	\$88.27	\$528.90		\$74,697.63	\$86.13	\$718.25
NET RETURN TO MANAGEMENT		(\$10,114.16)	(\$16.23)	(\$12.91)		(\$15,527.23)	(\$17.90)	(\$149.30)
NET RETURN TO LABOR-MGT		(\$3,263.03)	(\$5.24)	\$52.97		(\$5,466.80)	(\$6.30)	(\$52.57)
Factors:								
Feed Costs			\$36.65	\$219.57		\$40.63	\$338.86	
Nonfeed Costs			\$51.63	\$309.33		\$45.49	\$379.39	

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
DAIRY COWS

	1997-2001 Average	2002
Number of Farms	21	14
Number of Dairy Cows	108	133
Pounds of Milk / Cow	19,787	19,947
Milk Receipts / Cow	\$2,710.31	\$2,395.36
Gross Income / Cow	\$2,962.40	\$2,741.31
Feed Cost / Cow	\$1,430.60	\$1,413.50
Non Feed Costs / Cow	\$1,476.60	\$1,535.93
Gross Income / Cwt Milk	\$14.97	\$13.74
Milk Price / Cwt	\$13.70	\$12.01
Feed Costs / Cwt Milk	\$7.23	\$7.09
Non Feed Costs / Cwt Milk	\$7.46	\$7.70

	Head	Total Dollars	\$/ Cwt Milk	\$/ Cow	Head	Total Dollars	\$/ Cwt Milk	\$/ Cow
INCOME:								
Calves Sold	33	7,631.39			32	5,821.70		
Cows Sold	40	19,658.09			41	20,832.21		
Ending Inventory	240	194,147.59			251	210,004.29		
Gross Sales	314	\$221,437.07			324	\$236,658.20		
Cows Purchased	11	9,847.95			9	13,743.36		
Beginning Inventory	241	190,661.26			251	212,135.71		
Gross Purchases	253	\$200,509.22			260	\$225,879.07		
Net Sale Gain		\$20,927.86	\$0.98	\$193.78		\$10,779.13	\$0.41	\$81.05
Milk Sales		292,713.10	\$13.70	\$2,710.31		318,583.29	\$12.01	\$2,395.36
Patronage Refunds		2,308.59	\$0.11	\$21.38		11,997.37	\$0.45	\$90.21
Miscellaneous Income		3,990.19	\$0.19	\$36.95		23,234.09	\$0.88	\$174.69
Livestock Futures		-	\$0.00	\$0.00		-	\$0.00	\$0.00
OTHER INCOME		\$299,011.88	\$13.99	\$2,768.63		\$353,814.75	\$13.34	\$2,660.26
GROSS INCOME		\$319,939.74	\$14.97	\$2,962.40		\$364,593.88	\$13.74	\$2,741.31
EXPENSES:								
Labor Hired		\$22,697.61	\$1.06	\$210.16		\$30,951.81	\$1.17	\$232.72
General Machinery Repairs		17,713.44	0.83	164.01		17,719.81	0.67	133.23
Interest Paid		10,088.65	0.47	93.41		13,275.48	0.50	99.82
Feed Purchased		154,504.52	7.23	1,430.60		187,995.48	7.09	1,413.50
Machine Hire - Lease		1,064.15	0.05	9.85		862.52	0.03	6.49
Farm Org Fees / Travel / Publ		1,972.61	0.09	18.26		3,610.33	0.14	27.15
Vet Medicine / Drugs		8,173.23	0.38	75.68		11,369.44	0.43	85.48
Dairy Expense		16,055.66	0.75	148.66		34,874.68	1.31	262.22
Livestock Marketing / Breeding		10,413.15	0.49	96.42		6,661.25	0.25	50.08
Gas / Fuel / Oil		3,748.91	0.18	34.71		4,913.78	0.19	36.95
Personal Property Tax		306.76	0.01	2.84		278.92	0.01	2.10
General Farm Insurance		3,479.00	0.16	32.21		4,959.66	0.19	37.29
Utilities		8,658.22	0.41	80.17		12,542.60	0.47	94.31
Auto Expense		21.83	0.00	0.20		-	-	-
Livestock Futures		28.97	0.00	0.27		-	-	-
TOTAL VARIABLE COSTS		\$258,926.72	\$12.12	\$2,397.47		\$330,015.76	\$12.44	\$2,481.32
RETURN ABOVE VARIABLE COSTS		\$61,013.01	\$2.86	\$564.94		\$34,578.12	\$1.30	\$259.99
Depreciation		9,535.60	0.45	88.29		12,700.22	0.48	95.49
Real Estate Tax		789.90	0.04	7.31		1,005.43	0.04	7.56
Unpaid Operator Labor		25,366.18	1.19	234.87		26,493.75	1.00	199.20
Interest Charge *		19,359.39	0.91	179.25		22,059.55	0.83	165.86
TOTAL FIXED COSTS		\$55,051.07	\$2.58	\$509.73		\$62,258.95	\$2.35	\$468.11
TOTAL EXPENSE		\$313,977.79	\$14.69	\$2,907.20		\$392,274.71	\$14.79	\$2,949.43
NET RETURN TO MANAGEMENT		\$5,961.94	\$0.28	\$55.20		(\$27,680.83)	(\$1.04)	(\$208.13)
NET RETURN TO LABOR-MGT		\$54,025.73	\$2.53	\$500.24		\$29,764.73	\$1.12	\$223.79
Factors:								
Feed Costs			\$7.23	\$1,430.60			\$7.09	\$1,413.50
Nonfeed Costs			\$7.46	\$1,476.60			\$7.70	\$1,535.93

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
BEEF BACKGROUNDING

	1997-2001 Average	2002
Number of Farms	11	6
Number of Head	439	285
Weight Produced / Head	328	308
Weight / Head Sold	789	832
Weight / Head Purchased	468	527
Sale Price / Cwt	\$77.80	\$76.02
Purchase Price / Cwt	\$92.15	\$92.04
Gross Income / Cwt	\$59.46	\$54.10
Feed Costs / Cwt	\$33.96	\$30.66
Nonfeed Costs / Cwt	\$29.43	\$35.74

	Head	Total Dollars	\$/ Cwt	\$/ Head	Head	Total Dollars	\$/ Cwt	\$/ Head
INCOME:								
Steers - Heifers Sold	454	278,560.16			286	180,848.40		
Ending Inventory	229	117,199.63			125	71,843.39		
Gross Sales	682	\$395,759.78			411	\$252,691.79		
Steers - Heifers Purchased	450	194,198.52			314	152,195.26		
Beginning Inventory	241	116,869.07			103	55,775.83		
Gross Purchases	691	\$311,067.60			417	\$207,971.09		
Net Sale Gain		\$84,692.19	\$58.84	\$192.92		\$44,720.70	\$50.89	\$156.91
Patronage Refunds		148.03				79.50		
Miscellaneous Income		80.78				2,741.29		
Livestock Futures		665.90				-		
OTHER INCOME		\$894.71	\$0.62	\$2.04		\$2,820.79	\$3.21	\$9.90
GROSS INCOME		\$85,586.90	\$59.46	\$194.96		\$47,541.49	\$54.10	\$166.81
EXPENSES:								
Labor Hired		\$717.07	\$0.50	\$1.63		\$133.76	\$0.15	\$0.47
General Machinery Repairs		3,416.48	2.37	7.78		2,500.64	2.85	8.77
Interest Paid		8,385.21	5.83	19.10		4,555.42	5.18	15.98
Feed Purchased		48,874.11	33.96	111.33		26,948.28	30.66	94.56
Machine Hire - Lease		808.14	0.56	1.84		1,624.72	1.85	5.70
Farm Org Fees / Travel / Publ		467.17	0.32	1.06		481.95	0.55	1.69
Vet Medicine / Drugs		5,442.63	3.78	12.40		6,325.83	7.20	22.20
Livestock Marketing / Breeding		2,822.84	1.96	6.43		655.94	0.75	2.30
Gas / Fuel / Oil		1,152.31	0.80	2.62		419.16	0.48	1.47
Personal Property Tax		147.12	0.10	0.34		64.41	0.07	0.23
General Farm Insurance		598.78	0.42	1.36		499.14	0.57	1.75
Utilities		1,027.31	0.71	2.34		113.84	0.13	0.40
Auto Expense		10.62	0.01	0.02		-	-	-
Livestock Futures		1,099.07	0.76	2.50		-	-	-
TOTAL VARIABLE COSTS		\$74,968.83	\$52.09	\$170.77		\$44,323.09	\$50.43	\$155.52
RETURN ABOVE VARIABLE COSTS		\$10,618.07	\$7.38	\$24.19		\$3,218.40	\$3.66	\$11.29
Depreciation		2,220.53	1.54	5.06		1,873.40	2.13	6.57
Real Estate Tax		282.29	0.20	0.64		494.10	0.56	1.73
Unpaid Operator Labor		5,999.97	4.17	13.67		5,535.00	6.30	19.42
Interest Charge *		7,766.82	5.40	17.69		6,135.84	6.98	21.53
TOTAL FIXED COSTS		\$16,269.62	\$11.30	\$37.06		\$14,038.34	\$15.97	\$49.26
TOTAL EXPENSE		\$91,238.45	\$63.39	\$207.83		\$58,361.43	\$66.41	\$204.78
NET RETURN TO MANAGEMENT		(\$5,651.55)	(\$3.93)	(\$12.87)		(\$10,819.94)	(\$12.31)	(\$37.96)
NET RETURN TO LABOR-MGT		\$1,065.49	\$0.74	\$2.43		(\$5,151.18)	(\$5.86)	(\$18.07)
Factors:								
Feed Costs			\$33.96	\$111.33			\$30.66	\$94.56
Nonfeed Costs			\$29.43	\$96.50			\$35.74	\$110.22

*Interest charge equals: ((8.0% times one-half gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: TWO-YEAR AVERAGE & 2002
SWINE FATTENING, PURCHASED FEEDER PIGS

	2000-2001	2002
Number of Farms	7	9
Number of Pigs Sold	1,938	1,977
Weight / Head Sold	241	279
Weight / Head Purchased	24	22
Cwt Produced	4,467	4,479
Sale Price / Cwt	\$44.36	\$35.27
Purchase Price / Head	\$37.00	\$32.81
Gross Income / Cwt	\$30.69	\$23.46
Feed Costs / Cwt	\$17.36	\$18.49
Nonfeed Costs / Cwt	\$12.26	\$11.02

	Head	Total Dollars	\$/ Cwt	\$/ Pig	Head	Total Dollars	\$/ Cwt	\$/ Pig
INCOME:								
Pigs Sold	1,855	207,148.26			2,124	194,737.39		
Ending Inventory	946	64,666.63			857	46,243.89		
Gross Sales	2,801	\$271,814.89			2,981	\$240,981.28		
Pigs Purchased	2,220	82,141.01			2,116	69,426.02		
Beginning Inventory	749	52,926.02			1,037	68,268.52		
Gross Purchases	2,969	\$135,067.03			3,153	\$137,694.54		
Net Sale Gain	(169)	\$136,747.86	\$30.62	\$70.56	(172)	\$103,286.74	\$23.06	\$52.24
Patronage Refunds		205.76				421.61		
Miscellaneous Income		149.69				1,363.36		
Livestock Futures		-				-		
OTHER INCOME		\$355.44	\$0.08	\$0.18		\$1,784.97	\$0.40	\$0.90
GROSS INCOME		\$137,103.30	\$30.69	\$70.74		\$105,071.71	\$23.46	\$53.15
EXPENSES:								
Labor Hired		\$5,639.07	\$1.26	\$2.91		\$2,183.63	\$0.49	\$1.10
General Machinery Repairs		6,552.31	1.47	3.38		4,100.32	0.92	2.07
Interest Paid		3,007.98	0.67	1.55		2,362.81	0.53	1.20
Feed Purchased		77,553.46	17.36	40.02		82,799.19	18.49	41.88
Machine Hire - Lease		209.86	0.05	0.11		173.38	0.04	0.09
Farm Org Fees / Travel / Publ		1,880.57	0.42	0.97		1,759.80	0.39	0.89
Vet Medicine / Drugs		2,162.19	0.48	1.12		2,869.11	0.64	1.45
Livestock Marketing / Breeding		154.32	0.03	0.08		434.21	0.10	0.22
Gas / Fuel / Oil		3,043.46	0.68	1.57		2,230.06	0.50	1.13
Personal Property Tax		291.10	0.07	0.15		86.27	0.02	0.04
General Farm Insurance		1,960.70	0.44	1.01		1,587.55	0.35	0.80
Utilities		3,602.92	0.81	1.86		4,193.51	0.94	2.12
Auto Expense		-	-	-		7.92	0.00	0.00
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$106,057.92	\$23.74	\$54.73		\$104,787.76	\$23.40	\$53.00
RETURN ABOVE VARIABLE COSTS		\$31,045.38	\$6.95	\$16.02		\$283.95	\$0.06	\$0.14
Depreciation		6,553.56	1.47	3.38		5,732.34	1.28	2.90
Real Estate Tax		681.41	0.15	0.35		761.27	0.17	0.39
Unpaid Operator Labor		10,307.50	2.31	5.32		11,704.44	2.61	5.92
Interest Charge *		8,734.16	1.96	4.51		9,170.83	2.05	4.64
TOTAL FIXED COSTS		\$26,276.63	\$5.88	\$13.56		27,368.88	\$6.11	\$13.84
TOTAL EXPENSE		\$132,334.55	\$29.63	\$68.28		\$132,156.64	\$29.51	\$66.85
NET RETURN TO MANAGEMENT		\$4,768.75	\$1.07	\$2.46		(\$27,084.93)	(\$6.05)	(\$13.70)
NET RETURN TO LABOR-MGT		\$20,715.32	\$4.64	\$10.69		(\$13,196.86)	(\$2.95)	(\$6.68)
Factors:								
Feed Costs			\$17.36	\$40.02			\$18.49	\$41.88
Nonfeed Costs			\$12.26	\$28.27			\$11.02	\$24.97

*Interest charge equals: ((8.0% times one-fourth gross purchases) plus (8.0% times one-fourth the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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

	1997-2001 Average	2002
Number of Farms	101	85
Crop Acres	378	335
Acres Owned	92	97
Acres Rented	286	238
Yield / Acre	35.8	24.0
Bushels	10,225	6,034
Operator Percentage	75.46%	75.02%
Gross Income / Acre	\$179.42	\$131.54
Variable Costs / Acre	\$112.30	\$107.95
Total Expense / Acre	\$172.53	\$165.33
Gross Income / Bushel	\$6.63	\$7.30
Total Expense / Bushel	\$6.38	\$9.18

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$51,559.01	\$5.04	\$136.40	\$32,986.19	\$5.47	\$98.47
Patronage Refunds	248.76	0.02	0.66	97.34	0.02	0.29
Government Payments	12,324.93	1.21	32.61	4,342.59	0.72	12.96
Miscellaneous Income	2,087.63	0.20	5.52	2,054.34	0.34	6.13
Crop Insurance Proceeds	1,601.41	0.16	4.24	4,586.50	0.76	13.69
OTHER INCOME	\$16,262.73	\$1.59	\$43.02	\$11,080.77	\$1.84	\$33.08
GROSS INCOME	\$67,821.74	\$6.63	\$179.42	\$44,066.96	\$7.30	\$131.54
EXPENSES:						
Labor Hired	\$2,148.49	\$0.21	\$5.68	\$1,462.19	\$0.24	\$4.36
General Machinery Repairs	5,433.02	0.53	14.37	4,562.68	0.76	13.62
Interest Paid	4,601.18	0.45	12.17	3,255.52	0.54	9.72
Seed / Other Crop Expense	7,513.24	0.73	19.88	8,026.97	1.33	23.96
Crop Insurance	1,030.59	0.10	2.73	1,394.77	0.23	4.16
Fertilizer / Lime	819.15	0.08	2.17	677.75	0.11	2.02
Machine Hire - Lease	1,877.72	0.18	4.97	1,479.97	0.25	4.42
Farm Org Fees / Travel / Publ	881.92	0.09	2.33	1,035.40	0.17	3.09
Gas / Fuel / Oil	2,813.05	0.28	7.44	2,222.95	0.37	6.64
Crop Storage & Marketing	163.12	0.02	0.43	42.90	0.01	0.13
Personal Property Tax	364.79	0.04	0.97	395.12	0.07	1.18
General Farm Insurance	1,180.82	0.12	3.12	1,113.35	0.18	3.32
Utilities	746.66	0.07	1.98	550.56	0.09	1.64
Cash Farm Rent	4,845.49	0.47	12.82	3,611.27	0.60	10.78
Herbicide / Insecticide	7,817.25	0.76	20.68	5,921.78	0.98	17.68
Conservation	178.49	0.02	0.47	347.26	0.06	1.04
Auto Expense	35.74	0.00	0.09	61.56	0.01	0.18
TOTAL VARIABLE COSTS	\$42,450.74	\$4.15	\$112.30	\$36,162.00	\$5.99	\$107.95
RETURN ABOVE VARIABLE COSTS	\$25,371.01	\$2.48	\$67.12	\$7,904.96	\$1.31	\$23.60
Depreciation	6,866.01	0.67	18.16	5,780.02	0.96	17.25
Real Estate Tax	826.19	0.08	2.19	1,014.72	0.17	3.03
Unpaid Operator Labor	9,278.66	0.91	24.55	7,638.42	1.27	22.80
Interest Charge *	288.38	0.03	0.76	763.83	0.13	2.28
TOTAL FIXED COSTS	\$17,259.24	\$1.69	\$45.66	\$15,196.99	\$2.52	\$45.36
Land Charge **	\$5,506.90	\$0.54	\$14.57	\$4,025.13	\$0.67	\$12.02
TOTAL EXPENSE	\$65,216.88	\$6.38	\$172.53	\$55,384.12	\$9.18	\$165.33
NET RETURN TO MANAGEMENT	\$2,604.87	\$0.25	\$6.89	(\$11,317.16)	(\$1.88)	(\$33.78)
NET RETURN TO LABOR-MGT	\$14,032.01	\$1.37	\$37.12	(\$2,216.55)	(\$0.37)	(\$6.62)

*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.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED BROME HAY

	1997-2001 Average	2002
Number of Farms	14	24
Crop Acres	110	138
Acres Owned	18	29
Acres Rented	93	109
Yield / Acre	2.05	2.35
Tons	218	308
Operator Percentage	96.05%	94.97%
Gross Income / Acre	\$109.94	\$128.89
Variable Costs / Acre	\$72.24	\$74.79
Total Expense / Acre	\$116.77	\$108.31
Gross Income / Ton	\$55.73	\$57.75
Total Expense / Ton	\$59.19	\$48.53

	Total Dollars	\$ / Ton	\$ / Acre	Total Dollars	\$ / Ton	\$ / Acre
INCOME:						
Brome Hay (Operator's Share)	\$10,838.49	\$49.76	\$98.17	\$17,464.10	\$56.70	\$126.55
Patronage Refunds	68.15	0.31	0.62	17.91	0.06	0.13
Government Payments	735.28	3.38	6.66	-	-	-
Miscellaneous Income	495.51	2.28	4.49	304.26	0.99	2.20
Crop Insurance Proceeds	-	-	-	-	-	-
OTHER INCOME	\$1,298.94	\$5.96	\$11.77	\$322.17	\$1.05	\$2.33
GROSS INCOME	\$12,137.43	\$55.73	\$109.94	\$17,786.27	\$57.75	\$128.89
EXPENSES:						
Labor Hired	\$370.88	\$1.70	\$3.36	\$256.12	\$0.83	\$1.86
General Machinery Repairs	1,013.41	4.65	9.18	1,293.87	4.20	9.38
Interest Paid	768.54	3.53	6.96	1,361.89	4.42	9.87
Seed / Other Crop Expense	294.57	1.35	2.67	83.68	0.27	0.61
Crop Insurance	3.31	0.02	0.03	-	-	-
Fertilizer / Lime	1,878.72	8.63	17.02	3,067.40	9.96	22.23
Machine Hire - Lease	515.36	2.37	4.67	802.84	2.61	5.82
Farm Org Fees / Travel / Publ	228.03	1.05	2.07	214.52	0.70	1.55
Gas / Fuel / Oil	452.41	2.08	4.10	629.27	2.04	4.56
Crop Storage & Marketing	3.52	0.02	0.03	90.89	0.30	0.66
Personal Property Tax	120.94	0.56	1.10	100.45	0.33	0.73
General Farm Insurance	310.37	1.43	2.81	292.79	0.95	2.12
Utilities	101.91	0.47	0.92	75.90	0.25	0.55
Cash Farm Rent	1,525.61	7.00	13.82	1,793.80	5.82	13.00
Herbicide / Insecticide	381.41	1.75	3.45	53.65	0.17	0.39
Conservation	1.07	0.00	0.01	203.02	0.66	1.47
Auto Expense	5.58	0.03	0.05	0.43	0.00	0.00
TOTAL VARIABLE COSTS	\$7,975.64	\$36.62	\$72.24	\$10,320.52	\$33.51	\$74.79
RETURN ABOVE VARIABLE COSTS	\$4,161.79	\$19.11	\$37.70	\$7,465.75	\$24.24	\$54.10
Depreciation	1,736.30	7.97	15.73	1,249.52	4.06	9.05
Real Estate Tax	253.27	1.16	2.29	202.64	0.66	1.47
Unpaid Operator Labor	1,912.88	8.78	17.33	1,902.62	6.18	13.79
Interest Charge *	290.95	1.34	2.64	-	-	-
TOTAL FIXED COSTS	\$4,193.40	\$19.25	\$37.98	\$3,354.78	\$10.89	\$24.31
Land Charge **	\$722.37	\$3.32	\$6.54	\$1,271.63	\$4.13	\$9.21
TOTAL EXPENSE	\$12,891.41	\$59.19	\$116.77	\$14,946.93	\$48.53	\$108.31
NET RETURN TO MANAGEMENT	(\$753.98)	(\$3.46)	(\$6.83)	\$2,839.34	\$9.22	\$20.57
NET RETURN TO LABOR-MGT	\$1,529.79	\$7.02	\$13.86	\$4,998.08	\$16.23	\$36.22

*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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

	1997-2001 Average	2002
Number of Farms	87	74
Crop Acres	295	333
Acres Owned	77	93
Acres Rented	218	240
Yield / Acre	121.2	60.5
Bushels	26,917	15,162
Operator Percentage	75.28%	75.21%
Gross Income / Acre	\$229.09	\$172.36
Variable Costs / Acre	\$159.46	\$156.90
Total Expense / Acre	\$236.33	\$223.05
Gross Income / Bushel	\$2.51	\$3.79
Total Expense / Bushel	\$2.59	\$4.90

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$52,840.71	\$1.96	\$179.12	\$37,215.25	\$2.45	\$111.76
Patronage Refunds	252.69	0.01	0.86	130.02	0.01	0.39
Government Payments	11,707.91	0.43	39.69	4,568.21	0.30	13.72
Miscellaneous Income	2,132.76	0.08	7.23	2,436.58	0.16	7.32
Crop Insurance Proceeds	647.74	0.02	2.20	13,045.81	0.86	39.18
OTHER INCOME	\$14,741.10	\$0.55	\$49.97	\$20,180.62	\$1.33	\$60.60
GROSS INCOME	\$67,581.81	\$2.51	\$229.09	\$57,395.87	\$3.79	\$172.36
EXPENSES:						
Labor Hired	\$1,995.00	0.07	6.76	\$1,550.56	\$0.10	\$4.66
General Machinery Repairs	5,043.46	0.19	17.10	5,044.38	0.33	15.15
Interest Paid	4,143.21	0.15	14.04	3,861.10	0.25	11.59
Seed / Other Crop Expense	7,317.30	0.27	24.80	9,270.20	0.61	27.84
Crop Insurance	977.80	0.04	3.31	1,762.10	0.12	5.29
Fertilizer / Lime	8,769.62	0.33	29.73	10,628.89	0.70	31.92
Machine Hire - Lease	1,893.01	0.07	6.42	1,600.69	0.11	4.81
Farm Org Fees / Travel / Publ	860.36	0.03	2.92	1,070.16	0.07	3.21
Gas / Fuel / Oil	2,696.73	0.10	9.14	2,575.29	0.17	7.73
Crop Storage & Marketing	169.01	0.01	0.57	33.63	0.00	0.10
Personal Property Tax	334.80	0.01	1.13	430.31	0.03	1.29
General Farm Insurance	1,053.79	0.04	3.57	1,265.51	0.08	3.80
Utilities	720.64	0.03	2.44	584.35	0.04	1.75
Cash Farm Rent	3,876.76	0.14	13.14	4,228.65	0.28	12.70
Herbicide / Insecticide	6,987.45	0.26	23.69	7,877.40	0.52	23.66
Conservation	184.28	0.01	0.62	393.31	0.03	1.18
Auto Expense	18.76	0.00	0.06	71.35	0.00	0.21
TOTAL VARIABLE COSTS	\$47,041.96	\$1.75	\$159.46	\$52,247.88	\$3.45	\$156.90
RETURN ABOVE VARIABLE COSTS	\$20,539.85	\$0.76	\$69.63	\$5,147.99	\$0.34	\$15.46
Depreciation	6,487.18	0.24	21.99	6,718.44	0.44	20.18
Real Estate Tax	731.74	0.03	2.48	1,059.77	0.07	3.18
Unpaid Operator Labor	8,583.62	0.32	29.10	8,454.57	0.56	25.39
Interest Charge *	773.79	0.03	2.62	1,423.67	0.09	4.28
TOTAL FIXED COSTS	\$16,576.32	\$0.62	\$56.19	\$17,656.45	\$1.16	\$53.02
Land Charge **	\$6,099.78	\$0.23	\$20.68	\$4,370.49	\$0.29	\$13.12
TOTAL EXPENSE	\$69,718.07	\$2.59	\$236.33	\$74,274.82	\$4.90	\$223.05
NET RETURN TO MANAGEMENT	(\$2,136.26)	(\$0.08)	(\$7.24)	(\$16,878.95)	(\$1.11)	(\$50.69)
NET RETURN TO LABOR-MGT	\$8,442.36	\$0.31	\$28.62	(\$6,873.82)	(\$0.45)	(\$20.64)

*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS : 2001 & 2002
NONIRRIGATED CORN SILAGE

	2001	2002
Number of Farms	5	18
Crop Acres	40	84
Acres Owned	36	55
Acres Rented	4	29
Yield / Acre	13.85	9.60
Tons	535	763
Operator Percentage	96.57%	94.62%
Gross Income / Acre	\$281.25	\$276.20
Variable Costs / Acre	\$213.18	\$196.69
Total Expense / Acre	\$341.31	\$293.68
Gross Income / Ton	\$21.03	\$30.41
Total Expense / Ton	\$25.52	\$32.33

	Total Dollars	\$ / Ton	\$ / Acre	Total Dollars	\$ / Ton	\$ / Acre
INCOME:						
Silage (Operator's Share)	\$9,478.56	\$17.72	\$236.96	\$18,248.68	\$23.92	\$217.25
Patronage Refunds	25.35	0.05	0.63	31.02	0.04	0.37
Government Payments	1,575.73	2.95	39.39	1,403.72	1.84	16.71
Miscellaneous Income	170.50	0.32	4.26	199.93	0.26	2.38
Crop Insurance Proceeds	-	-	-	3,317.51	4.35	39.49
OTHER INCOME	\$1,771.58	\$3.31	\$44.29	\$4,952.18	\$6.49	\$58.95
GROSS INCOME	\$11,250.14	\$21.03	\$281.25	\$23,200.86	\$30.41	\$276.20
EXPENSES:						
Labor Hired	\$141.77	\$0.26	\$3.54	\$2,298.43	\$3.01	\$27.36
General Machinery Repairs	919.56	1.72	22.99	1,368.66	1.79	16.29
Interest Paid	830.47	1.55	20.76	969.22	1.27	11.54
Seed / Other Crop Expense	1,218.90	2.28	30.47	2,462.15	3.23	29.31
Crop Insurance	146.76	0.27	3.67	355.63	0.47	4.23
Fertilizer / Lime	2,070.68	3.87	51.77	2,793.86	3.66	33.26
Machine Hire - Lease	482.48	0.90	12.06	639.88	0.84	7.62
Farm Org Fees / Travel / Publ	60.49	0.11	1.51	329.34	0.43	3.92
Gas / Fuel / Oil	475.99	0.89	11.90	811.78	1.06	9.66
Crop Storage & Marketing	-	-	-	41.83	0.05	0.50
Personal Property Tax	180.18	0.34	4.50	66.32	0.09	0.79
General Farm Insurance	207.27	0.39	5.18	711.97	0.93	8.48
Utilities	69.09	0.13	1.73	94.39	0.12	1.12
Cash Farm Rent	137.40	0.26	3.44	1,164.27	1.53	13.86
Herbicide / Insecticide	1,586.33	2.97	39.66	2,320.33	3.04	27.62
Conservation	-	-	-	92.96	0.12	1.11
Auto Expense	-	-	-	1.19	0.00	0.01
TOTAL VARIABLE COSTS	\$8,527.37	\$15.94	\$213.18	\$16,522.21	\$21.65	\$196.69
RETURN ABOVE VARIABLE COSTS	\$2,722.77	\$5.09	\$68.07	\$6,678.65	\$8.75	\$79.51
Depreciation	832.63	1.56	20.82	1,092.62	1.43	13.01
Real Estate Tax	143.51	0.27	3.59	400.68	0.53	4.77
Unpaid Operator Labor	1,228.50	2.30	30.71	2,271.37	2.98	27.04
Interest Charge *	-	-	-	371.75	0.49	4.43
TOTAL FIXED COSTS	\$2,204.64	\$4.12	\$55.12	\$4,136.42	\$5.42	\$49.24
Land Charge **	\$2,920.29	\$5.46	\$73.01	\$4,010.79	\$5.26	\$47.75
TOTAL EXPENSE	\$13,652.30	\$25.52	\$341.31	\$24,669.42	\$32.33	\$293.68
NET RETURN TO MANAGEMENT	(\$2,402.16)	(\$4.49)	(\$60.05)	(\$1,468.56)	(\$1.92)	(\$17.48)
NET RETURN TO LABOR-MGT	(\$1,031.89)	(\$1.93)	(\$25.80)	\$3,101.24	\$4.06	\$36.92

*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED GRAIN SORGHUM

	1997-2001 Average	2002
Number of Farms	47	28
Crop Acres	154	183
Acres Owned	41	48
Acres Rented	113	134
Yield / Acre	90.2	55.1
Busiels	11,276	8,812
Operator Percentage	80.94%	87.34%
Gross Income / Acre	\$173.00	\$141.61
Variable Costs / Acre	\$121.06	\$105.31
Total Expense / Acre	\$191.63	\$164.34
Gross Income / Bushel	\$2.37	\$2.94
Total Expense / Bushel	\$2.62	\$3.41

	Total Dollars	\$ / Busiel	\$ / Acre	Total Dollars	\$ / Busiel	\$ / Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$20,559.38	\$1.82	\$133.16	\$21,900.24	\$2.49	\$119.67
Patronage Refunds	196.17	0.02	1.27	94.21	0.01	0.51
Government Payments	5,230.39	0.46	33.88	2,040.31	0.23	11.15
Miscellaneous Income	609.87	0.05	3.95	331.69	0.04	1.81
Crop Insurance Proceeds	115.79	0.01	0.75	1,547.50	0.18	8.46
OTHER INCOME	\$6,152.22	\$0.55	\$39.85	\$4,013.71	\$0.46	\$21.93
GROSS INCOME	\$26,711.60	\$2.37	\$173.00	\$25,913.95	\$2.94	\$141.61
EXPENSES:						
Labor hired	\$833.49	\$0.07	\$5.40	\$361.17	\$0.04	\$1.97
General Machinery Repairs	2,445.82	0.22	15.84	2,290.40	0.26	12.52
Interest Paid	1,124.46	0.10	7.28	930.89	0.11	5.09
Seed / Other Crop Expense	1,777.74	0.16	11.51	1,875.96	0.21	10.25
Crop Insurance	321.88	0.03	2.08	811.91	0.09	4.44
Fertilizer / Lime	3,974.83	0.35	25.74	4,164.36	0.47	22.76
Machine hire - Lease	683.57	0.06	4.43	760.74	0.09	4.16
Farm Org Fees / Travel / Publications	297.96	0.03	1.93	244.64	0.03	1.34
Gas / Fuel / Oil	1,249.51	0.11	8.09	1,129.48	0.13	6.17
Crop Storage & Marketing	58.36	0.01	0.38	55.46	0.01	0.30
Personal Property Tax	114.99	0.01	0.74	116.04	0.01	0.63
General Farm Insurance	416.30	0.04	2.70	389.40	0.04	2.13
Utilities	259.26	0.02	1.68	226.80	0.03	1.24
Cash Farm Rent	2,209.98	0.20	14.31	2,347.99	0.27	12.83
herbicide / Insecticide	2,868.32	0.25	18.58	3,419.15	0.39	18.68
Conservation	38.89	0.00	0.25	118.09	0.01	0.65
Auto Expense	15.82	0.00	0.10	30.06	0.00	0.16
TOTAL VARIABLE COSTS	\$18,691.18	\$1.66	\$121.06	\$19,272.54	\$2.19	\$105.31
RETURN ABOVE VARIABLE COSTS	\$8,020.43	\$0.71	\$51.95	\$6,641.41	\$0.75	\$36.29
Depreciation	2,915.80	0.26	18.88	2,957.48	0.34	16.16
Real Estate Tax	339.74	0.03	2.20	478.87	0.05	2.62
Unpaid Operator Labor	4,407.59	0.39	28.55	4,439.09	0.50	24.26
Interest Charge *	930.07	0.08	6.02	1,171.86	0.13	6.40
TOTAL FIXED COSTS	\$8,593.19	\$0.76	\$55.66	\$9,047.30	\$1.03	\$49.44
Land Charge **	\$2,303.75	\$0.20	\$14.92	\$1,754.44	\$0.20	\$9.59
TOTAL EXPENSE	\$29,588.11	\$2.62	\$191.63	\$30,074.28	\$3.41	\$164.34
NET RETURN TO MANAGEMENT	(\$2,876.51)	(\$0.26)	(\$18.63)	(\$4,160.33)	(\$0.47)	(\$22.73)
NET RETURN TO LABOR-MGT	\$2,364.57	\$0.21	\$15.31	\$639.93	\$0.07	\$3.50

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED WHEAT

	1997-2001 Average	2002
Number of Farms	49	45
Crop Acres	134	153
Acres Owned	36	33
Acres Rented	98	120
Yield / Acre	44.8	45.5
Bushels	4,943	6,112
Operator Percentage	82.02%	87.87%
Gross Income / Acre	\$143.15	\$162.17
Variable Costs / Acre	\$96.42	\$95.02
Total Expense / Acre	\$149.57	\$150.40
Gross Income / Bushel	\$3.89	\$4.06
Total Expense / Bushel	\$4.07	\$3.77

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Wheat (Operator's Share)	\$14,048.62	\$2.84	\$104.53	\$22,277.26	\$3.64	\$145.60
Patronage Refunds	128.55	0.03	0.96	75.28	0.01	0.49
Government Payments	4,374.88	0.89	32.55	2,178.79	0.36	14.24
Miscellaneous Income	503.42	0.10	3.75	281.03	0.05	1.84
Crop Insurance Proceeds	183.78	0.04	1.37	-	-	-
OTHER INCOME	\$5,190.63	\$1.05	\$38.62	2,535.10	\$0.41	\$16.57
GROSS INCOME	\$19,239.26	\$3.89	\$143.15	\$24,812.36	\$4.06	\$162.17
EXPENSES:						
Labor Hired	\$592.44	\$0.12	\$4.41	\$525.46	\$0.09	\$3.43
General Machinery Repairs	1,904.05	0.39	14.17	2,054.48	0.34	13.43
Interest Paid	1,052.27	0.21	7.83	1,042.27	0.17	6.81
Seed / Other Crop Expense	1,325.08	0.27	9.86	1,062.43	0.17	6.94
Crop Insurance	324.50	0.07	2.41	625.59	0.10	4.09
Fertilizer / Lime	2,617.39	0.53	19.47	3,591.93	0.59	23.48
Machine Hire - Lease	547.41	0.11	4.07	563.74	0.09	3.68
Farm Org Fees / Travel / Publ	284.66	0.06	2.12	254.27	0.04	1.66
Gas / Fuel / Oil	906.19	0.18	6.74	956.99	0.16	6.25
Crop Storage & Marketing	30.47	0.01	0.23	23.51	0.00	0.15
Personal Property Tax	104.07	0.02	0.77	90.84	0.01	0.59
General Farm Insurance	347.13	0.07	2.58	366.95	0.06	2.40
Utilities	245.19	0.05	1.82	178.45	0.03	1.17
Cash Farm Rent	1,919.39	0.39	14.28	2,453.70	0.40	16.04
Herbicide / Insecticide	710.47	0.14	5.29	616.23	0.10	4.03
Conservation	41.14	0.01	0.31	111.82	0.02	0.73
Auto Expense	7.50	0.00	0.06	18.67	0.00	0.12
TOTAL VARIABLE COSTS	\$12,959.34	\$2.62	\$96.42	\$14,537.33	\$2.38	\$95.02
RETURN ABOVE VARIABLE COSTS	\$6,279.91	\$1.27	\$46.73	\$10,275.03	\$1.68	\$67.16
Depreciation	2,017.68	0.41	15.01	2,382.98	0.39	15.58
Real Estate Tax	263.88	0.05	1.96	365.43	0.06	2.39
Unpaid Operator Labor	2,886.20	0.58	21.47	3,140.00	0.51	20.52
Interest Charge *	370.95	0.08	2.76	592.52	0.10	3.87
TOTAL FIXED COSTS	\$5,538.71	\$1.12	\$41.21	\$6,480.93	\$1.06	\$42.36
Land Charge **	\$1,603.83	\$0.32	\$11.93	\$1,993.48	\$0.33	\$13.03
TOTAL EXPENSE	\$20,101.88	\$4.07	\$149.57	\$23,011.74	\$3.77	\$150.40
NET RETURN TO MANAGEMENT	(\$862.63)	(\$0.17)	(\$6.42)	\$1,800.62	\$0.29	\$11.77
NET RETURN TO LABOR-MGT	\$2,616.01	\$0.53	\$19.46	\$5,466.08	\$0.89	\$35.73

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
IRRIGATED (ALL) SOYBEANS

	1997-2001 Average	2002
Number of Farms	11	7
Crop Acres	294	239
Acres Owned	28	16
Acres Rented	266	223
Yield / Acre	53.8	56.4
Bushels	9,471	7,607
Operator Percentage	59.95%	56.42%
Gross Income / Acre	\$201.55	\$194.50
Variable Costs / Acre	\$126.53	\$111.87
Total Expense / Acre	\$181.43	\$172.01
Gross Income / Bushel	\$6.25	\$6.11
Total Expense / Bushel	\$5.63	\$5.40

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Soybeans (Operator's Share)	\$46,416.56	\$4.90	\$157.99	\$44,293.01	\$5.82	\$185.33
Patronage Refunds	33.03	0.00	0.11	6.28	0.00	0.03
Government Payments	9,582.73	1.01	32.62	1,069.70	0.14	4.48
Miscellaneous Income	2,080.65	0.22	7.08	1,116.41	0.15	4.67
Crop Insurance Proceeds	1,102.44	0.12	3.75	-	-	-
OTHER INCOME	\$12,798.86	\$1.35	\$43.56	2,192.39	\$0.29	\$9.17
GROSS INCOME	\$59,215.41	\$6.25	\$201.55	\$46,485.40	\$6.11	\$194.50
EXPENSES:						
Labor Hired	\$3,995.71	\$0.42	\$13.60	\$2,666.12	\$0.35	\$11.16
General Machinery Repairs	4,608.90	0.49	15.69	4,083.77	0.54	17.09
Irrigation Equipment Repairs	1,448.75	0.15	4.93	1,133.03	0.15	4.74
Interest Paid	3,680.68	0.39	12.53	1,654.11	0.22	6.92
Seed / Other Crop Expense	5,228.37	0.55	17.80	3,215.61	0.42	13.45
Crop Insurance	157.40	0.02	0.54	1,498.95	0.20	6.27
Fertilizer / Lime	830.86	0.09	2.83	500.54	0.07	2.09
Machine Hire - Lease	2,499.69	0.26	8.51	1,270.58	0.17	5.32
Farm Org Fees / Travel / Publ	809.12	0.09	2.75	788.19	0.10	3.30
Gas / Fuel / Oil	2,579.80	0.27	8.78	2,079.73	0.27	8.70
Irrigation Fuel - Pumping	1,062.23	0.11	3.62	1,049.02	0.14	4.39
Crop Storage & Marketing	86.49	0.01	0.29	45.81	0.01	0.19
Personal Property Tax	437.27	0.05	1.49	344.97	0.05	1.44
General Farm Insurance	1,162.30	0.12	3.96	1,368.62	0.18	5.73
Utilities	790.27	0.08	2.69	1,390.28	0.18	5.82
Cash Farm Rent	2,365.79	0.25	8.05	434.42	0.06	1.82
Herbicide / Insecticide	5,380.91	0.57	18.31	3,130.14	0.41	13.10
Conservation	49.69	0.01	0.17	15.39	0.00	0.06
Auto Expense	-	-	-	67.32	0.01	0.28
TOTAL VARIABLE COSTS	\$37,174.24	\$3.93	\$126.53	\$26,736.60	\$3.51	\$111.87
RETURN ABOVE VARIABLE COSTS	\$22,041.17	\$2.33	\$75.02	\$19,748.80	\$2.60	\$82.63
Depreciation	6,546.52	0.69	22.28	5,229.65	0.69	21.88
Real Estate Tax	355.53	0.04	1.21	373.51	0.05	1.56
Unpaid Operator Labor	5,850.92	0.62	19.91	5,824.29	0.77	24.37
Interest Charge *	876.62	0.09	2.98	1,623.57	0.21	6.79
TOTAL FIXED COSTS	\$13,629.58	\$1.44	\$46.39	\$13,051.02	\$1.72	\$54.61
Land Charge **	\$2,500.62	\$0.26	\$8.51	\$1,321.70	\$0.17	\$5.53
TOTAL EXPENSE	\$53,304.44	\$5.63	\$181.43	\$41,109.32	\$5.40	\$172.01
NET RETURN TO MANAGEMENT	\$5,910.97	\$0.62	\$20.12	\$5,376.08	\$0.71	\$22.49
NET RETURN TO LABOR-MGT	\$15,757.60	\$1.66	\$53.63	\$13,866.49	\$1.82	\$58.02

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
IRRIGATED (ALL) CORN

	<i>1997-2001 Average</i>	<i>2002</i>
Number of Farms	12	8
Crop Acres	304	323
Acres Owned	33	30
Acres Rented	271	293
Yield / Acre	172.5	151.9
Bushels	31,580	28,790
Operator Percentage	60.29%	58.67%
Gross Income / Acre	\$265.45	\$254.22
Variable Costs / Acre	\$158.75	\$158.83
Total Expense / Acre	\$231.53	\$229.84
Gross Income / Bushel	\$2.55	\$2.85
Total Expense / Bushel	\$2.23	\$2.58

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Corn (Operator's Share)	\$62,630.09	\$1.98	\$206.29	\$75,216.23	\$2.61	\$232.87
Patronage Refunds	47.74	0.00	0.16	7.52	0.00	0.02
Government Payments	13,562.75	0.43	44.67	3,386.18	0.12	10.48
Miscellaneous Income	3,109.17	0.10	10.24	2,213.77	0.08	6.85
Crop Insurance Proceeds	1,241.00	0.04	4.09	1,288.85	0.04	3.99
OTHER INCOME	\$17,960.66	\$0.57	\$59.16	\$6,896.32	\$0.24	\$21.35
GROSS INCOME	\$80,590.74	\$2.55	\$265.45	\$82,112.55	\$2.85	\$254.22
EXPENSES:						
Labor Hired	\$5,038.01	\$0.16	\$16.59	\$4,278.48	\$0.15	\$13.25
General Machinery Repairs	5,912.32	0.19	19.47	6,003.90	0.21	18.59
Irrigation Equipment Repairs	1,143.63	0.04	3.77	1,078.54	0.04	3.34
Interest Paid	3,933.61	0.12	12.96	3,321.60	0.12	10.28
Seed / Other Crop Expense	7,606.27	0.24	25.05	7,214.53	0.25	22.34
Crop Insurance	131.14	0.00	0.43	2,215.57	0.08	6.86
Fertilizer / Lime	7,315.59	0.23	24.10	6,727.81	0.23	20.83
Machine Hire - Lease	2,226.21	0.07	7.33	4,280.79	0.15	13.25
Farm Org Fees / Travel / Publ	1,060.91	0.03	3.49	1,178.61	0.04	3.65
Gas / Fuel / Oil	3,295.00	0.10	10.85	3,171.90	0.11	9.82
Irrigation Fuel - Pumping	1,025.43	0.03	3.38	1,264.88	0.04	3.92
Crop Storage & Marketing	136.38	0.00	0.45	124.98	0.00	0.39
Personal Property Tax	584.72	0.02	1.93	478.24	0.02	1.48
General Farm Insurance	1,516.61	0.05	5.00	1,922.73	0.07	5.95
Utilities	882.86	0.03	2.91	1,879.56	0.07	5.82
Cash Farm Rent	878.61	0.03	2.89	1,118.78	0.04	3.46
Herbicide / Insecticide	5,481.24	0.17	18.05	4,877.14	0.17	15.10
Conservation	29.25	0.00	0.10	21.86	0.00	0.07
Auto Expense	-	-	-	143.03	0.00	0.44
TOTAL VARIABLE COSTS	\$48,197.79	\$1.53	\$158.75	\$51,302.93	\$1.78	\$158.83
RETURN ABOVE VARIABLE COSTS	\$32,392.96	\$1.03	\$106.70	\$30,809.62	\$1.07	\$95.39
Depreciation	8,220.17	0.26	27.08	7,480.83	0.26	23.16
Real Estate Tax	467.37	0.01	1.54	597.73	0.02	1.85
Unpaid Operator Labor	8,095.81	0.26	26.67	8,808.75	0.31	27.27
Interest Charge *	1,588.72	0.05	5.23	2,150.44	0.07	6.66
TOTAL FIXED COSTS	\$18,372.07	\$0.58	\$60.51	\$19,037.75	\$0.66	\$58.94
Land Charge **	\$3,722.01	\$0.12	\$12.26	\$3,897.42	\$0.14	\$12.07
TOTAL EXPENSE	\$70,291.87	\$2.23	\$231.53	\$74,238.10	\$2.58	\$229.84
NET RETURN TO MANAGEMENT	\$10,298.87	\$0.33	\$33.92	\$7,874.45	\$0.27	\$24.38
NET RETURN TO LABOR-MGT	\$23,432.69	\$0.74	\$77.18	\$20,961.68	\$0.73	\$64.90

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