

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.

**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.