

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
IRRIGATED (ALL) PINTO BEANS

	1997-2001 Average	2002
Number of Farms	11	10
Crop Acres	208	251
Acres Owned	61	111
Acres Rented	147	140
Yield / Acre	20.82	14.12
Cwt	3,659	2,914
Operator Percentage	84.32%	82.22%
Gross Income / Acre	\$388.43	\$237.70
Variable Costs / Acre	\$260.56	\$259.34
Total Expense / Acre	\$327.73	\$326.81
Gross Income / Cwt	\$22.12	\$20.47
Total Expense / Cwt	\$18.67	\$28.15

	Total Dollars	\$ / Cwt	\$ / Acre	Total Dollars	\$ / Cwt	\$ / Acre
INCOME:						
Pinto Beans (Operator's Share)	\$63,733.54	\$17.42	\$305.82	\$49,228.19	\$16.89	\$196.13
Patronage Refunds	352.96	0.10	1.69	59.59	0.02	0.24
Government Payments	13,909.40	3.80	66.74	3,365.25	1.15	13.41
Miscellaneous Income	648.93	0.18	3.11	482.28	0.17	1.92
Crop Insurance Proceeds	2,304.30	0.63	11.06	6,528.33	2.24	26.01
OTHER INCOME	\$17,215.60	\$4.71	\$82.61	\$10,435.45	\$3.58	\$41.58
GROSS INCOME	\$80,949.13	\$22.12	\$388.43	\$59,663.64	\$20.47	\$237.70
EXPENSES:						
Labor Hired	\$2,705.39	\$0.74	\$12.98	\$2,235.32	\$0.77	\$8.91
General Machinery Repairs	3,567.48	0.97	17.12	3,796.98	1.30	15.13
Irrigation Equipment Repairs	1,243.55	0.34	5.97	2,172.12	0.75	8.65
Interest Paid	5,213.10	1.42	25.01	6,177.67	2.12	24.61
Seed / Other Crop Expense	7,397.49	2.02	35.50	9,026.80	3.10	35.96
Crop Insurance	1,744.79	0.48	8.37	1,324.90	0.45	5.28
Fertilizer / Lime	4,477.64	1.22	21.49	5,239.50	1.80	20.87
Machine Hire - Lease	6,252.17	1.71	30.00	6,598.59	2.26	26.29
Farm Org Fees / Travel / Publ	718.01	0.20	3.45	745.63	0.26	2.97
Gas / Fuel / Oil	2,823.21	0.77	13.55	3,697.13	1.27	14.73
Irrigation Fuel - Pumping	6,992.43	1.91	33.55	14,465.67	4.96	57.63
Crop Storage & Marketing	238.38	0.07	1.14	110.90	0.04	0.44
Personal Property Tax	184.33	0.05	0.88	119.56	0.04	0.48
General Farm Insurance	1,033.59	0.28	4.96	1,078.47	0.37	4.30
Utilities	519.52	0.14	2.49	412.55	0.14	1.64
Cash Farm Rent	1,982.70	0.54	9.51	300.00	0.10	1.20
Herbicide / Insecticide	6,938.90	1.90	33.30	7,403.90	2.54	29.50
Conservation	1.50	0.00	0.01	-	-	-
Auto Expense	266.37	0.07	1.28	187.63	0.06	0.75
TOTAL VARIABLE COSTS	\$54,300.53	\$14.84	\$260.56	\$65,093.32	\$22.34	\$259.34
RETURN ABOVE VARIABLE COSTS	\$26,648.60	\$7.28	\$127.87	(\$5,429.68)	(\$1.86)	(\$21.63)
Depreciation	4,400.66	1.20	21.12	4,853.62	1.67	19.34
Real Estate Tax	398.82	0.11	1.91	599.64	0.21	2.39
Unpaid Operator Labor	2,694.99	0.74	12.93	3,159.00	1.08	12.59
Interest Charge *	-	-	-	-	-	-
TOTAL FIXED COSTS	\$7,494.47	\$2.05	\$35.96	\$8,612.26	\$2.96	\$34.31
Land Charge **	\$6,502.95	\$1.78	\$31.20	\$8,324.79	\$2.86	\$33.17
TOTAL EXPENSE	\$68,297.95	\$18.67	\$327.73	\$82,030.37	\$28.15	\$326.81
NET RETURN TO MANAGEMENT	\$12,651.18	\$3.46	\$60.71	(\$22,366.73)	(\$7.68)	(\$89.11)
NET RETURN TO LABOR-MGT	\$18,051.56	\$4.93	\$86.62	(\$16,972.41)	(\$5.82)	(\$67.62)

*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.