

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED OILSEED SUNFLOWERS

	1997-2001 Average	2002
Number of Farms	28	6
Crop Acres	207	215
Acres Owned	44	26
Acres Rented	163	189
Yield / Acre	13.70	2.56
Cwt	2,258	527
Operator Percentage	79.69%	95.75%
Gross Income / Acre	\$134.29	\$99.68
Variable Costs / Acre	\$98.84	\$48.35
Total Expense / Acre	\$136.72	\$80.09
Gross Income / Cwt	\$12.30	\$40.67
Total Expense / Cwt	\$12.52	\$32.67

	Total Dollars	\$ / Cwt	\$ / Acre	Total Dollars	\$ / Cwt	\$ / Acre
INCOME:						
Sunflowers (Operator's Share)	\$19,197.11	\$8.50	\$92.83	\$6,343.46	\$12.04	\$29.50
Patronage Refunds	250.16	0.11	1.21	69.13	0.13	0.32
Government Payments	7,298.99	3.23	35.29	3,158.48	5.99	14.69
Miscellaneous Income	321.26	0.14	1.55	71.53	0.14	0.33
Crop Insurance Proceeds	704.42	0.31	3.41	11,788.72	22.37	54.83
OTHER INCOME	\$8,574.83	\$3.80	\$41.46	\$15,087.86	\$28.63	\$70.18
GROSS INCOME	\$27,771.94	\$12.30	\$134.29	\$21,431.32	\$40.67	\$99.68
EXPENSES:						
Labor Hired	\$1,414.26	\$0.63	\$6.84	\$1,763.50	\$3.35	\$8.20
General Machinery Repairs	2,300.33	1.02	11.12	985.84	1.87	4.59
Interest Paid	1,836.05	0.81	8.88	444.99	0.84	2.07
Seed / Other Crop Expense	2,664.25	1.18	12.88	2,349.54	4.46	10.93
Crop Insurance	639.51	0.28	3.09	463.67	0.88	2.16
Fertilizer / Lime	2,820.81	1.25	13.64	64.33	0.12	0.30
Machine Hire - Lease	2,087.99	0.92	10.10	1,334.00	2.53	6.20
Farm Org Fees / Travel / Publ	302.66	0.13	1.46	172.70	0.33	0.80
Gas / Fuel / Oil	1,282.33	0.57	6.20	1,128.77	2.14	5.25
Crop Storage & Marketing	116.94	0.05	0.57	-	-	-
Personal Property Tax	71.60	0.03	0.35	40.43	0.08	0.19
General Farm Insurance	412.66	0.18	2.00	253.37	0.48	1.18
Utilities	314.43	0.14	1.52	264.64	0.50	1.23
Cash Farm Rent	876.93	0.39	4.24	-	-	-
Herbicide / Insecticide	3,082.29	1.37	14.90	994.00	1.89	4.62
Conservation	16.39	0.01	0.08	0.59	0.00	0.00
Auto Expense	199.93	0.09	0.97	135.42	0.26	0.63
TOTAL VARIABLE COSTS	\$20,439.36	\$9.05	\$98.84	\$10,395.79	\$19.73	\$48.35
RETURN ABOVE VARIABLE COSTS	\$7,332.58	\$3.25	\$35.46	\$11,035.53	\$20.94	\$51.33
Depreciation	2,394.74	1.06	11.58	1,832.50	3.48	8.52
Real Estate Tax	249.44	0.11	1.21	197.42	0.37	0.92
Unpaid Operator Labor	3,086.36	1.37	14.92	3,435.00	6.52	15.98
Interest Charge *	300.92	0.13	1.46	765.16	1.45	3.56
TOTAL FIXED COSTS	\$6,031.46	\$2.67	\$29.17	\$6,230.08	\$11.82	\$28.98
Land Charge **	\$1,803.49	\$0.80	\$8.72	\$593.62	\$1.13	\$2.76
TOTAL EXPENSE	\$28,274.31	\$12.52	\$136.72	\$17,219.49	\$32.67	\$80.09
NET RETURN TO MANAGEMENT	(\$502.37)	(\$0.22)	(\$2.43)	\$4,211.83	\$7.99	\$19.59
NET RETURN TO LABOR-MGT	\$3,998.25	\$1.77	\$19.33	\$9,410.33	\$17.86	\$43.77

*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.