

**SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 3-YEAR AVERAGE & 2002**  
**NONIRRIGATED CORN**

	1999-2001 Average	2002
Number of Farms	8	8
Crop Acres	215	270
Acres Owned	57	64
Acres Rented	158	207
Yield / Acre	84.0	49.1
Bushels	12,263	9,963
Operator Percentage	67.88%	75.21%
Gross Income / Acre	\$159.64	\$109.95
Variable Costs / Acre	\$103.39	\$77.72
Total Expense / Acre	\$150.63	\$116.66
Gross Income / Bushel	\$2.80	\$2.98
Total Expense / Bushel	\$2.64	\$3.16

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$23,578.91	\$1.92	\$109.67	\$24,541.52	\$2.46	\$90.89
Patronage Refunds	377.53	0.03	1.76	377.00	0.04	1.40
Government Payments	8,768.27	0.71	40.78	2,424.47	0.24	8.98
Miscellaneous Income	764.49	0.06	3.56	647.33	0.06	2.40
Crop Insurance Proceeds	833.36	0.07	3.88	1,696.06	0.17	6.28
OTHER INCOME	\$10,743.65	\$0.88	\$49.97	\$5,144.86	\$0.52	\$19.06
<b>GROSS INCOME</b>	<b>\$34,322.55</b>	<b>\$2.80</b>	<b>\$159.64</b>	<b>\$29,686.38</b>	<b>\$2.98</b>	<b>\$109.95</b>
<b>EXPENSES:</b>						
Labor Hired	\$712.25	\$0.06	\$3.31	\$492.29	\$0.05	\$1.82
General Machinery Repairs	2,583.03	0.21	12.01	1,975.17	0.20	7.32
Interest Paid	2,326.00	0.19	10.82	2,666.05	0.27	9.87
Seed / Other Crop Expense	3,901.16	0.32	18.14	4,581.47	0.46	16.97
Crop Insurance	555.85	0.05	2.59	811.88	0.08	3.01
Fertilizer / Lime	4,281.64	0.35	19.91	3,339.82	0.34	12.37
Machine Hire - Lease	519.17	0.04	2.41	421.42	0.04	1.56
Farm Org Fees / Travel / Publ	356.01	0.03	1.66	434.81	0.04	1.61
Gas / Fuel / Oil	1,227.97	0.10	5.71	1,100.32	0.11	4.08
Crop Storage & Marketing	16.12	0.00	0.07	238.34	0.02	0.88
Personal Property Tax	80.13	0.01	0.37	78.56	0.01	0.29
General Farm Insurance	311.43	0.03	1.45	330.09	0.03	1.22
Utilities	271.20	0.02	1.26	189.96	0.02	0.70
Cash Farm Rent	909.64	0.07	4.23	434.41	0.04	1.61
Herbicide / Insecticide	4,090.62	0.33	19.03	3,773.57	0.38	13.98
Conservation	-	-	-	-	-	-
Auto Expense	85.88	0.01	0.40	115.94	0.01	0.43
<b>TOTAL VARIABLE COSTS</b>	<b>\$22,228.11</b>	<b>\$1.81</b>	<b>\$103.39</b>	<b>\$20,984.10</b>	<b>\$2.11</b>	<b>\$77.72</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$12,094.45</b>	<b>\$0.99</b>	<b>\$56.25</b>	<b>\$8,702.28</b>	<b>\$0.87</b>	<b>\$32.23</b>
Depreciation	2,904.05	0.24	13.51	4,128.84	0.41	15.29
Real Estate Tax	431.20	0.04	2.01	412.34	0.04	1.53
Unpaid Operator Labor	3,356.38	0.27	15.61	3,172.99	0.32	11.75
Interest Charge *	392.91	0.03	1.83	-	-	-
<b>TOTAL FIXED COSTS</b>	<b>\$7,084.54</b>	<b>\$0.58</b>	<b>\$32.95</b>	<b>7,714.17</b>	<b>\$0.77</b>	<b>\$28.57</b>
Land Charge **	\$3,073.38	\$0.25	\$14.29	\$2,800.06	\$0.28	\$10.37
<b>TOTAL EXPENSE</b>	<b>\$32,386.02</b>	<b>\$2.64</b>	<b>\$150.63</b>	<b>\$31,498.33</b>	<b>\$3.16</b>	<b>\$116.66</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$1,936.53</b>	<b>\$0.16</b>	<b>\$9.01</b>	<b>(\$1,811.95)</b>	<b>(\$0.18)</b>	<b>(\$6.71)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$6,005.16</b>	<b>\$0.49</b>	<b>\$27.93</b>	<b>\$1,853.33</b>	<b>\$0.19</b>	<b>\$6.86</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.