

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

	1997-2001 Average	2002
Number of Farms	47	40
Number of Cows in Herd	144	127
Number of Calves Sold	120	110
Average Weight Calves Sold	534	575
Calves Weaned per Cow	0.88	0.90
Calf Selling Price / Cwt	\$83.19	\$83.65
Gross Income / Cow	\$414.34	\$444.41
Feed Cost / Cow	\$257.99	\$259.65
Nonfeed Cost / Cow	\$220.76	\$231.59
Pounds Beef Produced / Cow	544	559

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
<b>INCOME:</b>								
Calves Sold	120	53,357.26			110	52,949.07		
Cows Sold	23	7,728.56			12	5,862.26		
Ending Inventory	204	87,607.99			162	74,785.26		
Gross Sales	347	\$148,693.80			284	\$133,596.59		
Cows Purchased	5	4,001.21			4	3,622.98		
Beginning Inventory	203	85,221.12			165	76,481.05		
Gross Purchases	209	\$89,222.33			169	\$80,104.03		
Net Sale Gain	138	\$59,471.47	\$75.82	\$412.42	115	\$53,492.56	\$75.36	\$421.20
Patronage Refunds		138.73				205.31		
Miscellaneous Income		137.28				2,742.04		
Livestock Futures		-				-		
OTHER INCOME		\$276.01	\$0.35	\$1.91		\$2,947.35	\$4.15	\$23.21
<b>GROSS INCOME</b>		<b>\$59,747.48</b>	<b>\$76.17</b>	<b>\$414.34</b>		<b>\$56,439.91</b>	<b>\$79.51</b>	<b>\$444.41</b>
<b>EXPENSES:</b>								
Labor Hired		\$1,109.43	\$1.41	\$7.69		\$895.46	\$1.26	\$7.05
General Machinery Repairs		2,950.34	3.76	20.46		2,537.65	3.57	19.98
Interest Paid		2,347.56	2.99	16.28		1,579.34	2.22	12.44
Feed Purchased		37,201.65	47.43	257.99		32,976.01	46.45	259.65
Machine Hire - Lease		261.89	0.33	1.82		271.19	0.38	2.14
Farm Org Fees / Travel / Publ		489.59	0.62	3.40		482.04	0.68	3.80
Vet Medicine / Drugs		1,575.99	2.01	10.93		1,477.30	2.08	11.63
Livestock Marketing / Breeding		917.19	1.17	6.36		1,481.99	2.09	11.67
Gas / Fuel / Oil		1,567.11	2.00	10.87		1,446.22	2.04	11.39
Personal Property Tax		164.42	0.21	1.14		178.78	0.25	1.41
General Farm Insurance		702.66	0.90	4.87		685.04	0.97	5.39
Utilities		717.88	0.92	4.98		695.54	0.98	5.48
Auto Expense		161.73	0.21	1.12		148.80	0.21	1.17
Livestock Futures		-	-	-		-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$50,167.44</b>	<b>\$63.96</b>	<b>\$347.90</b>		<b>\$44,855.36</b>	<b>\$63.19</b>	<b>\$353.19</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$9,580.04</b>	<b>\$12.21</b>	<b>\$66.44</b>		<b>\$11,584.55</b>	<b>\$16.32</b>	<b>\$91.22</b>
Depreciation		2,381.31	3.04	16.51		2,470.33	3.48	19.45
Real Estate Tax		329.25	0.42	2.28		331.67	0.47	2.61
Unpaid Operator Labor		8,597.88	10.96	59.62		7,316.75	10.31	57.61
Interest Charge *		7,558.97	9.64	52.42		7,413.70	10.44	58.38
<b>TOTAL FIXED COSTS</b>		<b>\$18,867.40</b>	<b>\$24.05</b>	<b>\$130.84</b>		<b>\$17,532.45</b>	<b>\$24.70</b>	<b>\$138.05</b>
<b>TOTAL EXPENSE</b>		<b>\$69,034.84</b>	<b>\$88.01</b>	<b>\$478.74</b>		<b>\$62,387.81</b>	<b>\$87.89</b>	<b>\$491.24</b>
<b>NET RETURN TO MANAGEMENT</b>		<b>(\$9,287.36)</b>	<b>(\$11.84)</b>	<b>(\$64.41)</b>		<b>(\$5,947.90)</b>	<b>(\$8.38)</b>	<b>(\$46.83)</b>
<b>NET RETURN TO LABOR-MGT</b>		<b>\$419.95</b>	<b>\$0.54</b>	<b>\$2.91</b>		<b>\$2,264.31</b>	<b>\$3.19</b>	<b>\$17.83</b>
<b>Factors:</b>								
<b>Feed Costs</b>			\$47.43	\$257.99			\$46.45	\$259.65
<b>Nonfeed Costs</b>			\$40.58	\$220.76			\$41.43	\$231.59

\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**BEEF COWS, SELL FEEDERS**

	1997-2001 Average	2002
Number of Farms	45	36
Number of Cows in Herd	99	96
Number of Calves Sold	80	79
Average Weight Calves Sold	686	720
Calves Weaned per Cow	0.92	0.93
Calf Selling Price / Cwt	\$78.25	\$78.06
Gross Income / Cow	\$491.89	\$507.38
Feed Cost / Cow	\$294.51	\$302.94
Nonfeed Cost / Cow	\$277.55	\$271.55
Pounds Beef Produced / Cow	664	705

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
<b>INCOME:</b>								
Calves Sold	80	43,060.45			79	44,404.15		
Cows Sold	14	6,765.21			10	5,326.23		
Ending Inventory	191	86,518.71			175	83,376.68		
Gross Sales	285	\$136,344.37			264	\$133,107.06		
Cows Purchased	5	3,729.38			4	3,612.56		
Beginning Inventory	193	84,195.77			174	83,193.46		
Gross Purchases	198	\$87,925.16			178	\$86,806.02		
Net Sale Gain	87	\$48,419.21	\$73.78	\$490.07	86	\$46,301.04	\$68.38	\$482.30
Patronage Refunds		71.67				55.19		
Miscellaneous Income		103.17				2,352.19		
Livestock Futures		5.12				-		
OTHER INCOME		\$179.96	\$0.27	\$1.82		\$2,407.38	\$3.56	\$25.08
<b>GROSS INCOME</b>		<b>\$48,599.17</b>	<b>\$74.05</b>	<b>\$491.89</b>		<b>\$48,708.42</b>	<b>\$71.94</b>	<b>\$507.38</b>
<b>EXPENSES:</b>								
Labor Hired		\$401.65	\$0.61	\$4.07		\$293.72	\$0.43	\$3.06
General Machinery Repairs		2,757.50	4.20	27.91		2,490.27	3.68	25.94
Interest Paid		1,695.16	2.58	17.16		1,157.81	1.71	12.06
Feed Purchased		29,097.80	44.34	294.51		29,082.16	42.95	302.94
Machine Hire - Lease		165.76	0.25	1.68		177.00	0.26	1.84
Farm Org Fees / Travel / Publ		379.23	0.58	3.84		348.64	0.51	3.63
Vet Medicine / Drugs		1,409.99	2.15	14.27		1,602.87	2.37	16.70
Livestock Marketing / Breeding		876.31	1.34	8.87		660.60	0.98	6.88
Gas / Fuel / Oil		1,162.10	1.77	11.76		1,236.31	1.83	12.88
Personal Property Tax		104.84	0.16	1.06		113.61	0.17	1.18
General Farm Insurance		561.58	0.86	5.68		551.78	0.81	5.75
Utilities		807.49	1.23	8.17		898.31	1.33	9.36
Auto Expense		245.03	0.37	2.48		239.18	0.35	2.49
Livestock Futures		-	-	-		-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$39,664.45</b>	<b>\$60.44</b>	<b>\$401.46</b>		<b>\$38,852.26</b>	<b>\$57.38</b>	<b>\$404.71</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$8,934.72</b>	<b>\$13.61</b>	<b>\$90.43</b>		<b>\$9,856.16</b>	<b>\$14.56</b>	<b>\$102.67</b>
Depreciation		2,092.78	3.19	21.18		2,124.70	3.14	22.13
Real Estate Tax		380.98	0.58	3.86		462.38	0.68	4.82
Unpaid Operator Labor		6,786.67	10.34	68.69		5,690.71	8.40	59.28
Interest Charge *		7,595.12	11.57	76.87		8,020.67	11.85	83.55
<b>TOTAL FIXED COSTS</b>		<b>\$16,855.54</b>	<b>\$25.68</b>	<b>\$170.60</b>		<b>\$16,298.46</b>	<b>\$24.07</b>	<b>\$169.78</b>
<b>TOTAL EXPENSE</b>		<b>\$56,520.00</b>	<b>\$86.12</b>	<b>\$572.06</b>		<b>\$55,150.72</b>	<b>\$81.45</b>	<b>\$574.49</b>
<b>NET RETURN TO MANAGEMENT</b>		(\$7,920.82)	(\$12.07)	(\$80.17)		(\$6,442.30)	(\$9.51)	(\$67.11)
<b>NET RETURN TO LABOR-MGT</b>		(\$732.51)	(\$1.12)	(\$7.41)		(\$457.87)	(\$0.68)	(\$4.77)
<b>Factors:</b>								
<b>Feed Costs</b>			\$44.34	\$294.51			\$42.95	\$302.94
<b>Nonfeed Costs</b>			\$41.78	\$277.55			\$38.50	\$271.55

\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**DAIRY COWS, GRADE A**

	1997-2001 Average	2002
Number of Farms	19	18
Number of Dairy Cows	99	100
Pounds of Milk / Cow	19,098	20,400
Milk Receipts / Cow	\$2,619.59	\$2,558.21
Gross Income / Cow	\$2,897.97	\$3,167.93
Feed Cost / Cow	\$1,416.37	\$1,528.98
Non Feed Costs / Cow	\$1,505.41	\$1,790.80
Gross Income / Cwt Milk	\$15.17	\$15.53
Milk Price / Cwt	\$13.72	\$12.54
Feed Costs / Cwt Milk	\$7.42	\$7.49
Non Feed Costs / Cwt Milk	\$7.88	\$8.78

	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow
<b>INCOME:</b>								
Calves Sold	35	8,859.34			38	15,964.93		
Cows Sold	31	17,456.62			24	12,287.28		
Ending Inventory	204	135,566.22			217	155,692.56		
Gross Sales	270	\$161,882.18			279	\$183,944.77		
Cows Purchased	5	4,263.62			4	6,007.11		
Beginning Inventory	210	136,910.12			209	151,326.22		
Gross Purchases	215	\$141,173.74			213	\$157,333.33		
Net Sale Gain	55	\$20,708.45	\$1.10	\$209.60	66	\$26,611.44	\$1.30	\$266.11
Milk Sales		258,815.98	13.72	2,619.59		255,820.76	12.54	2,558.21
Patronage Refunds		2,793.03	0.15	28.27		9,657.37	0.47	96.57
Miscellaneous Income		4,001.64	0.21	40.50		24,703.36	1.21	247.03
Livestock Futures		-	-	-		-	-	-
OTHER INCOME		\$265,610.65	\$14.08	\$2,688.37		\$290,181.49	\$14.22	\$2,901.81
<b>GROSS INCOME</b>		<b>\$286,319.10</b>	<b>\$15.17</b>	<b>\$2,897.97</b>		<b>\$316,792.93</b>	<b>\$15.53</b>	<b>\$3,167.93</b>
<b>EXPENSES:</b>								
Labor Hired		\$19,297.17	\$1.02	\$195.32		\$27,231.95	\$1.33	\$272.32
General Machinery Repairs		14,430.32	0.76	146.06		16,804.08	0.82	168.04
Interest Paid		6,956.02	0.37	70.41		5,450.74	0.27	54.51
Feed Purchased		139,937.77	7.42	1,416.37		152,898.11	7.49	1,528.98
Machine Hire - Lease		1,136.69	0.06	11.50		-	-	-
Farm Org Fees / Travel / Publ		1,669.06	0.09	16.89		2,303.59	0.11	23.04
Vet Medicine / Drugs		9,877.83	0.52	99.98		12,673.13	0.62	126.73
Dairy Expense		19,533.35	1.04	197.71		22,949.72	1.12	229.50
Livestock Marketing / Breeding		9,235.39	0.49	93.48		13,433.53	0.66	134.34
Gas / Fuel / Oil		2,746.84	0.15	27.80		3,095.81	0.15	30.96
Personal Property Tax		219.33	0.01	2.22		356.21	0.02	3.56
General Farm Insurance		2,362.26	0.13	23.91		2,923.66	0.14	29.24
Utilities		9,208.46	0.49	93.20		11,426.75	0.56	114.27
Auto Expense		393.99	0.02	3.99		235.22	0.01	2.35
Livestock Futures		-	-	-		-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$237,004.46</b>	<b>\$12.56</b>	<b>\$2,398.83</b>		<b>\$271,782.50</b>	<b>\$13.32</b>	<b>\$2,717.83</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$49,314.63</b>	<b>\$2.61</b>	<b>\$499.14</b>		<b>\$45,010.43</b>	<b>\$2.21</b>	<b>\$450.10</b>
Depreciation		9,573.37	0.51	96.90		10,693.79	0.52	106.94
Real Estate Tax		1,109.36	0.06	11.23		1,312.57	0.06	13.13
Unpaid Operator Labor		24,103.48	1.28	243.96		26,760.42	1.31	267.60
Interest Charge *		16,881.53	0.89	170.87		21,429.24	1.05	214.29
<b>TOTAL FIXED COSTS</b>		<b>\$51,667.75</b>	<b>\$2.74</b>	<b>\$522.95</b>		<b>\$60,196.02</b>	<b>\$2.95</b>	<b>\$601.96</b>
<b>TOTAL EXPENSE</b>		<b>\$288,672.21</b>	<b>\$15.30</b>	<b>\$2,921.78</b>		<b>\$331,978.52</b>	<b>\$16.27</b>	<b>\$3,319.79</b>
<b>NET RETURN TO MANAGEMENT</b>		<b>(\$2,353.11)</b>	<b>(\$0.12)</b>	<b>(\$23.82)</b>		<b>(\$15,185.59)</b>	<b>(\$0.74)</b>	<b>(\$151.86)</b>
<b>NET RETURN TO LABOR-MGT</b>		<b>\$41,047.53</b>	<b>\$2.18</b>	<b>\$415.46</b>		<b>\$38,806.78</b>	<b>\$1.90</b>	<b>\$388.07</b>
<b>Factors:</b>								
<b>Feed Costs</b>			\$7.42	\$1,416.37			\$7.49	\$1,528.98
<b>Nonfeed Costs</b>			\$7.88	\$1,505.41			\$8.78	\$1,790.80

\*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.

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

	1997-2001 Average	2002
Number of Farms	9	13
Number of Head	361	329
Weight Produced / Head	287	300
Weight / Head Sold	761	789
Weight / Head Purchased	456	484
Sale Price / Cwt	\$74.96	\$75.46
Purchase Price / Cwt	\$84.93	\$89.93
Gross Income / Cwt	\$65.77	\$49.09
Feed Costs / Cwt	\$40.73	\$40.51
Nonfeed Costs / Cwt	\$37.03	\$35.66

	Head	Total Dollars	\$/ Cwt	\$/ Head	Head	Total Dollars	\$/ Cwt	\$/ Head
<b>INCOME:</b>								
Steers - Heifers Sold	355	202,805.38			332	197,548.49		
Ending Inventory	266	127,474.60			233	119,768.06		
Gross Sales	621	\$330,279.98			565	\$317,316.55		
Steers - Heifers Purchased	387	149,826.66			317	138,051.06		
Beginning Inventory	247	112,712.72			258	134,334.89		
Gross Purchases	634	\$262,539.38			575	\$272,385.95		
Net Sale Gain		\$67,740.60	\$65.48	\$187.65		\$44,930.60	\$45.58	\$136.57
Patronage Refunds		101.74				173.46		
Miscellaneous Income		101.24				3,283.36		
Livestock Futures		104.83				-		
OTHER INCOME		\$307.80	\$0.30	\$0.85		\$3,456.82	\$3.51	\$10.51
<b>GROSS INCOME</b>		<b>\$68,048.41</b>	<b>\$65.77</b>	<b>\$188.50</b>		<b>\$48,387.42</b>	<b>\$49.09</b>	<b>\$147.07</b>
<b>EXPENSES:</b>								
Labor Hired		\$873.61	\$0.84	\$2.42		\$728.46	\$0.74	\$2.21
General Machinery Repairs		3,339.54	3.23	9.25		1,835.87	1.86	5.58
Interest Paid		6,427.86	6.21	17.81		5,043.68	5.12	15.33
Feed Purchased		42,134.57	40.73	116.72		39,930.10	40.51	121.37
Machine Hire - Lease		80.36	0.08	0.22		1,054.02	1.07	3.20
Farm Org Fees / Travel / Publ		485.22	0.47	1.34		439.56	0.45	1.34
Vet Medicine / Drugs		7,315.70	7.07	20.27		4,682.50	4.75	14.23
Livestock Marketing / Breeding		1,190.82	1.15	3.30		1,243.18	1.26	3.78
Gas / Fuel / Oil		1,247.03	1.21	3.45		1,106.42	1.12	3.36
Personal Property Tax		112.02	0.11	0.31		67.24	0.07	0.20
General Farm Insurance		608.35	0.59	1.69		443.11	0.45	1.35
Utilities		816.40	0.79	2.26		583.34	0.59	1.77
Auto Expense		411.68	0.40	1.14		310.68	0.32	0.94
Livestock Futures		38.15	0.04	0.11		-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$65,081.31</b>	<b>\$62.91</b>	<b>\$180.28</b>		<b>\$57,468.16</b>	<b>\$58.30</b>	<b>\$174.68</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$2,967.09</b>	<b>\$2.87</b>	<b>\$8.22</b>		<b>(\$9,080.74)</b>	<b>(\$9.21)</b>	<b>(\$27.60)</b>
Depreciation		2,044.31	1.98	5.66		2,743.54	2.78	8.34
Real Estate Tax		277.09	0.27	0.77		240.79	0.24	0.73
Unpaid Operator Labor		5,706.69	5.52	15.81		5,604.23	5.69	17.03
Interest Charge *		7,331.15	7.09	20.31		9,028.42	9.16	27.44
<b>TOTAL FIXED COSTS</b>		<b>\$15,359.24</b>	<b>\$14.85</b>	<b>\$42.55</b>		<b>\$17,616.98</b>	<b>\$17.87</b>	<b>\$53.55</b>
<b>TOTAL EXPENSE</b>		<b>\$80,440.55</b>	<b>\$77.75</b>	<b>\$222.83</b>		<b>\$75,085.14</b>	<b>\$76.17</b>	<b>\$228.22</b>
<b>NET RETURN TO MANAGEMENT</b>		<b>(\$12,392.15)</b>	<b>(\$11.98)</b>	<b>(\$34.33)</b>		<b>(\$26,697.72)</b>	<b>(\$27.08)</b>	<b>(\$81.15)</b>
<b>NET RETURN TO LABOR-MGT</b>		<b>(\$5,811.85)</b>	<b>(\$5.62)</b>	<b>(\$16.10)</b>		<b>(\$20,365.03)</b>	<b>(\$20.66)</b>	<b>(\$61.90)</b>
<b>Factors:</b>								
<b>Feed Costs</b>			\$40.73	\$116.72			\$40.51	\$121.37
<b>Nonfeed Costs</b>			\$37.03	\$106.11			\$35.66	\$106.85

\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**BEEF BACKGROUNDING / FINISHING**

	1997-2001 Average	2002
Number of Farms	24	7
Number of Head	675	865
Weight Produced / Head	578	634
Weight / Head Sold	1,127	1,142
Weight / Head Purchased	535	574
Sale Price / Cwt	\$69.24	\$67.63
Purchase Price / Cwt	\$85.91	\$81.74
Gross Income / Cwt	\$55.26	\$56.07
Feed Costs / Cwt	\$41.69	\$40.25
Nonfeed Costs / Cwt	\$19.68	\$20.07

	Head	Total Dollars	\$/ Cwt	\$/ Head	Head	Total Dollars	\$/ Cwt	\$/ Head
<b>INCOME:</b>								
Steers - Heifers Sold	681	531,380.37			1,017	785,709.08		
Ending Inventory	537	323,025.30			595	380,944.23		
Gross Sales	1,218	\$854,405.67			1,612	1,166,653.31		
Steers - Heifers Purchased	699	320,811.60			986	462,238.14		
Beginning Inventory	545	318,555.28			641	407,824.31		
Gross Purchases	1,244	\$639,366.88			1,627	\$870,062.45		
Net Sale Gain		\$215,038.79	\$55.14	\$318.76		\$296,590.86	\$54.07	\$342.88
Patronage Refunds		172.07				33.28		
Miscellaneous Income		56.22				10,936.68		
Livestock Futures		252.92				-		
OTHER INCOME		\$481.21	\$0.12	\$0.71		\$10,969.96	\$2.00	\$12.68
<b>GROSS INCOME</b>		<b>\$215,520.00</b>	<b>\$55.26</b>	<b>\$319.48</b>		<b>\$307,560.82</b>	<b>\$56.07</b>	<b>\$355.56</b>
<b>EXPENSES:</b>								
Labor Hired		\$1,558.48	\$0.40	\$2.31		\$2,293.29	\$0.42	\$2.65
General Machinery Repairs		5,432.45	1.39	8.05		11,026.97	2.01	12.75
Interest Paid		9,809.11	2.52	14.54		11,871.21	2.16	13.72
Feed Purchased		162,598.45	41.69	241.03		220,785.71	40.25	255.24
Machine Hire - Lease		265.77	0.07	0.39		147.41	0.03	0.17
Farm Org Fees / Travel / Publ		629.50	0.16	0.93		889.14	0.16	1.03
Vet Medicine / Drugs		9,750.33	2.50	14.45		13,666.50	2.49	15.80
Livestock Marketing / Breeding		5,142.24	1.32	7.62		8,495.33	1.55	9.82
Gas / Fuel / Oil		1,430.70	0.37	2.12		2,045.52	0.37	2.36
Personal Property Tax		261.16	0.07	0.39		950.53	0.17	1.10
General Farm Insurance		846.12	0.22	1.25		950.11	0.17	1.10
Utilities		1,512.81	0.39	2.24		1,224.39	0.22	1.42
Auto Expense		273.06	0.07	0.40		279.19	0.05	0.32
Livestock Futures		181.13	0.05	0.27		-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$199,691.31</b>	<b>\$51.20</b>	<b>\$296.01</b>		<b>\$274,625.30</b>	<b>\$50.06</b>	<b>\$317.49</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$15,828.70</b>	<b>\$4.06</b>	<b>\$23.46</b>		<b>\$32,935.52</b>	<b>\$6.00</b>	<b>\$38.08</b>
Depreciation		4,235.57	1.09	6.28		7,683.52	1.40	8.88
Real Estate Tax		672.09	0.17	1.00		521.74	0.10	0.60
Unpaid Operator Labor		9,654.66	2.48	14.31		11,653.57	2.12	13.47
Interest Charge *		25,108.64	6.44	37.22		36,375.03	6.63	42.05
<b>TOTAL FIXED COSTS</b>		<b>\$39,670.97</b>	<b>\$10.17</b>	<b>\$58.81</b>		<b>\$56,233.86</b>	<b>\$10.25</b>	<b>\$65.01</b>
<b>TOTAL EXPENSE</b>		<b>\$239,362.28</b>	<b>\$61.37</b>	<b>\$354.82</b>		<b>\$330,859.16</b>	<b>\$60.32</b>	<b>\$382.50</b>
<b>NET RETURN TO MANAGEMENT</b>		(\$23,842.27)	(\$6.11)	(\$35.34)		(\$23,298.34)	(\$4.25)	(\$26.93)
<b>NET RETURN TO LABOR-MGT</b>		(\$12,629.13)	(\$3.24)	(\$18.72)		(\$9,351.48)	(\$1.70)	(\$10.81)
<b>Factors:</b>								
<b>Feed Costs</b>			\$41.69	\$241.03			\$40.25	\$255.24
<b>Nonfeed Costs</b>			\$19.68	\$113.79			\$20.07	\$127.25

\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**SOW AND LITTER, SELL MARKET HOGS**

	1997-2001 Average	2002
Number of Farms	18	12
Number of Litters	649	883
Number of Pigs Sold	4,920	6,222
Average Weight Pigs Sold	249	252
Pigs Weaned per Litter	8.75	8.41
Sales Price / Cwt	\$43.31	\$36.79
Gross Income / Cwt	\$41.57	\$34.18
Feed Cost / Cwt	\$19.94	\$19.33
Nonfeed Cost / Cwt	\$15.10	\$15.57
Pounds Pork Produced / Litter	2,046	1,969

	Head	Total Dollars	\$/ Cwt	\$/ Pig	\$/ Litter	Head	Total Dollars	\$/ Cwt	\$/ Pig	\$/ Litter
<b>INCOME:</b>										
Pigs Sold	4,920	531,124.93				6,222	577,493.93			
Sows Sold	180	23,520.03				257	22,078.23			
Ending Inventory	3,102	215,896.83				4,042	279,692.36			
Gross Sales	8,202	\$770,541.79				10,521	\$879,264.52			
Sows-Boars Purchased	28	8,962.47				23	8,308.20			
Beginning Inventory	3,001	209,968.14				3,609	277,055.70			
Gross Purchases	3,030	\$218,930.61				3,632	\$285,363.90			
Net Sale Gain	5,172	\$551,611.17	\$41.54	\$112.12	\$849.94	6,889	\$593,900.62	\$34.16	\$95.45	\$672.59
Patronage Refunds		55.14					40.68			
Miscellaneous Income		412.17					244.85			
Livestock Futures		-					-			
OTHER INCOME		\$467.31	\$0.04	\$0.09	\$0.72		\$285.53	\$0.02	\$0.05	\$0.32
<b>GROSS INCOME</b>		<b>\$552,078.49</b>	<b>\$41.57</b>	<b>\$112.21</b>	<b>\$850.66</b>		<b>\$594,186.15</b>	<b>\$34.18</b>	<b>\$95.50</b>	<b>\$672.92</b>
<b>EXPENSES:</b>										
Labor Hired		\$43,961.00	\$3.31	\$8.94	\$67.74		\$71,106.34	\$4.09	\$11.43	\$80.53
General Machinery Repairs		26,805.65	2.02	5.45	41.30		30,890.58	1.78	4.96	34.98
Interest Paid		12,926.92	0.97	2.63	19.92		15,373.25	0.88	2.47	17.41
Feed Purchased		264,751.94	19.94	53.81	407.94		336,114.04	19.33	54.02	380.65
Machine Hire - Lease		898.64	0.07	0.18	1.38		1,972.29	0.11	0.32	2.23
Farm Org Fees / Travel / Publ		2,307.23	0.17	0.47	3.56		3,856.38	0.22	0.62	4.37
Vet Medicine / Drugs		10,215.98	0.77	2.08	15.74		9,057.95	0.52	1.46	10.26
Livestock Marketing / Breeding		20,086.02	1.51	4.08	30.95		18,277.56	1.05	2.94	20.70
Gas / Fuel / Oil		5,470.81	0.41	1.11	8.43		10,249.57	0.59	1.65	11.61
Personal Property Tax		732.86	0.06	0.15	1.13		1,229.83	0.07	0.20	1.39
General Farm Insurance		5,016.49	0.38	1.02	7.73		8,090.70	0.47	1.30	9.16
Utilities		16,816.36	1.27	3.42	25.91		27,543.13	1.58	4.43	31.19
Auto Expense		320.02	0.02	0.07	0.49		485.19	0.03	0.08	0.55
Livestock Futures		-	-	-	-		-	-	-	-
<b>TOTAL VARIABLE COSTS</b>		<b>\$410,309.90</b>	<b>\$30.90</b>	<b>\$83.40</b>	<b>\$632.22</b>		<b>\$534,246.81</b>	<b>\$30.73</b>	<b>\$85.86</b>	<b>\$605.04</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$141,768.58</b>	<b>\$10.68</b>	<b>\$28.81</b>	<b>\$218.44</b>		<b>\$59,939.34</b>	<b>\$3.45</b>	<b>\$9.63</b>	<b>\$67.88</b>
Depreciation		27,895.06	2.10	5.67	42.98		37,030.53	2.13	5.95	41.94
Real Estate Tax		2,585.33	0.19	0.53	3.98		3,930.00	0.23	0.63	4.45
Unpaid Operator Labor		15,880.75	1.20	3.23	24.47		18,749.37	1.08	3.01	21.23
Interest Charge *		8,584.30	0.65	1.74	13.23		12,868.73	0.74	2.07	14.57
<b>TOTAL FIXED COSTS</b>		<b>\$54,945.44</b>	<b>\$4.14</b>	<b>\$11.17</b>	<b>\$84.66</b>		<b>\$72,578.63</b>	<b>\$4.17</b>	<b>\$11.66</b>	<b>\$82.20</b>
<b>TOTAL EXPENSE</b>		<b>\$465,255.34</b>	<b>\$35.04</b>	<b>\$94.56</b>	<b>\$716.88</b>		<b>\$606,825.44</b>	<b>\$34.91</b>	<b>\$97.53</b>	<b>\$687.23</b>
<b>NET RETURN TO MANAGEMENT</b>		<b>\$86,823.14</b>	<b>\$6.54</b>	<b>\$17.65</b>	<b>\$133.78</b>		<b>(\$12,639.29)</b>	<b>(\$0.73)</b>	<b>(\$2.03)</b>	<b>(\$14.31)</b>
<b>NET RETURN TO LABOR-MGT</b>		<b>\$146,664.89</b>	<b>\$11.04</b>	<b>\$29.81</b>	<b>\$225.99</b>		<b>\$77,216.42</b>	<b>\$4.44</b>	<b>\$12.41</b>	<b>\$87.45</b>
<b>Factors:</b>										
<b>Feed Costs</b>			\$19.94	\$53.81	\$407.94		\$19.33	\$54.02	\$380.65	
<b>Nonfeed Costs</b>			\$15.10	\$40.75	\$308.94		\$15.57	\$43.51	\$306.58	

\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**CONTRACT TURKEY PRODUCTION**

	1997-2001 Average				2002			
Number of Farms	17				13			
Average Number of Birds	69,457				61,528			
Ratio of Marketed / Placed *	0.854				0.822			
Weight / Bird Sold	32.75				35.13			
Sale Price / Bird	\$2.14				\$2.17			
Gross Income / Bird	\$2.36				\$2.36			
Total Expense / Bird	\$1.76				\$1.82			

  

	Birds	Total Dollars	\$/ Cwt	\$/ Bird	Birds	Total Dollars	\$/ Cwt	\$/ Bird
<b>INCOME:</b>								
Turkeys Sold	69,457	148,795.77	\$6.54	\$2.14	61,528	133,760.51	\$6.19	\$2.17
Litter		14,458.81				11,342.46		
Patronage Refunds		511.61				95.44		
Miscellaneous Income		32.42				-		
OTHER INCOME		\$15,002.84	\$0.66	\$0.22		\$11,437.90	\$0.53	\$0.19
<b>GROSS INCOME</b>		<b>\$163,798.62</b>	<b>\$7.20</b>	<b>\$2.36</b>		<b>\$145,198.41</b>	<b>\$6.72</b>	<b>\$2.36</b>
<b>EXPENSES:</b>								
Labor Hired		\$6,004.37	\$0.26	\$0.09		\$12,263.52	\$0.57	\$0.20
General Machinery Repairs		8,341.29	0.37	0.12		8,347.76	0.39	0.14
Interest Paid		24,921.05	1.10	0.36		15,585.11	0.72	0.25
Machine Hire - Lease		232.22	0.01	0.00		52.88	0.00	0.00
Farm Org Fees / Travel / Publ		1,637.72	0.07	0.02		1,305.95	0.06	0.02
Vet Medicine / Drugs		20.63	0.00	0.00		-	-	-
Livestock Marketing / Breeding		1,627.40	0.07	0.02		1,713.29	0.08	0.03
Gas / Fuel / Oil		1,979.11	0.09	0.03		2,247.52	0.10	0.04
Personal Property Tax		636.43	0.03	0.01		331.96	0.02	0.01
General Farm Insurance		4,060.27	0.18	0.06		4,759.31	0.22	0.08
Telephone		728.12	0.03	0.01		1,561.21	0.07	0.03
Electricity		6,000.73	0.26	0.09		7,350.53	0.34	0.12
Water		1,687.46	0.07	0.02		1,938.37	0.09	0.03
Propane		12,588.78	0.55	0.18		12,673.26	0.59	0.21
Undivided Utilities		298.87	0.01	0.00		11.00	0.00	0.00
Auto Expense		789.79	0.03	0.01		520.51	0.02	0.01
<b>TOTAL VARIABLE COSTS</b>		<b>\$71,554.23</b>	<b>\$3.15</b>	<b>\$1.03</b>		<b>\$70,662.18</b>	<b>\$3.27</b>	<b>\$1.15</b>
<b>RETURN ABOVE VARIABLE COSTS</b>		<b>\$92,244.38</b>	<b>\$4.06</b>	<b>\$1.33</b>		<b>\$74,536.23</b>	<b>\$3.45</b>	<b>\$1.21</b>
Depreciation		33,446.65	1.47	0.48		24,789.47	1.15	0.40
Real Estate Tax		3,099.37	0.14	0.04		4,272.44	0.20	0.07
Unpaid Operator Labor		14,220.59	0.63	0.20		12,163.46	0.56	0.20
Interest Charge **		-	-	-		-	-	-
<b>TOTAL FIXED COSTS</b>		<b>\$50,766.61</b>	<b>\$2.23</b>	<b>\$0.73</b>		<b>\$41,225.37</b>	<b>\$1.91</b>	<b>\$0.67</b>
<b>TOTAL EXPENSE</b>		<b>\$122,320.84</b>	<b>\$5.38</b>	<b>\$1.76</b>		<b>\$111,887.55</b>	<b>\$5.18</b>	<b>\$1.82</b>
<b>NET RETURN TO MANAGEMENT</b>		<b>\$41,477.78</b>	<b>\$1.82</b>	<b>\$0.60</b>		<b>\$33,310.86</b>	<b>\$1.54</b>	<b>\$0.54</b>
<b>NET RETURN TO LABOR-MGT</b>		<b>\$61,702.74</b>	<b>\$2.71</b>	<b>\$0.89</b>		<b>\$57,737.84</b>	<b>\$2.67</b>	<b>\$0.94</b>
<b>Factors:</b>								
<b>Nonfeed Costs</b>			<b>\$5.38</b>	<b>\$1.76</b>			<b>\$5.18</b>	<b>\$1.82</b>

\* Ratio of Birds Marketed / Placed first reported in 2000.

\*\*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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**NONIRRIGATED ALFALFA**

	1997-2001 Average	2002
Number of Farms	8	12
Crop Acres	184	154
Acres Owned	39	33
Acres Rented	146	120
Yield / Acre	3.43	3.03
Tons	517	403
Operator Percentage	81.79%	86.37%
Gross Income / Acre	\$246.62	\$221.30
Variable Costs / Acre	\$128.58	\$139.37
Total Expense / Acre	\$190.26	\$195.90
Gross Income / Ton	\$87.96	\$84.57
Total Expense / Ton	\$67.86	\$74.86

	Total Dollars	\$/ Ton	\$/ Acre	Total Dollars	\$/ Ton	\$/ Acre
<b>INCOME:</b>						
Alfalfa (Operator's Share)	\$40,589.27	\$78.51	\$220.12	\$32,466.36	\$80.56	\$210.82
Patronage Refunds	132.42	0.26	0.72	154.25	0.38	1.00
Government Payments	3,957.42	7.65	21.46	1,447.49	3.59	9.40
Miscellaneous Income	798.09	1.54	4.33	11.61	0.03	0.08
OTHER INCOME	\$4,887.93	\$9.45	\$26.51	\$1,613.35	\$4.00	\$10.48
<b>GROSS INCOME</b>	<b>\$45,477.20</b>	<b>\$87.96</b>	<b>\$246.62</b>	<b>\$34,079.71</b>	<b>\$84.57</b>	<b>\$221.30</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,128.83	\$6.05	\$16.97	\$1,741.75	\$4.32	\$11.31
General Machinery Repairs	3,723.43	7.20	20.19	3,040.55	7.54	19.74
Interest Paid	2,955.92	5.72	16.03	2,100.74	5.21	13.64
Seed / Other Crop Expense	2,262.32	4.38	12.27	1,614.86	4.01	10.49
Fertilizer / Lime	1,582.47	3.06	8.58	2,177.32	5.40	14.14
Machine Hire - Lease	2,640.11	5.11	14.32	3,998.27	9.92	25.96
Farm Org Fees / Travel / Publ	467.03	0.90	2.53	270.80	0.67	1.76
Gas / Fuel / Oil	1,496.96	2.90	8.12	1,057.27	2.62	6.87
Crop Storage & Marketing	247.21	0.48	1.34	374.56	0.93	2.43
Personal Property Tax	91.30	0.18	0.50	84.23	0.21	0.55
General Farm Insurance	660.50	1.28	3.58	457.97	1.14	2.97
Utilities	487.29	0.94	2.64	420.79	1.04	2.73
Cash Farm Rent	1,077.08	2.08	5.84	2,210.57	5.49	14.35
Herbicide / Insecticide	2,716.27	5.25	14.73	1,897.07	4.71	12.32
Conservation	33.33	0.06	0.18	2.80	0.01	0.02
Auto Expense	140.89	0.27	0.76	12.81	0.03	0.08
<b>TOTAL VARIABLE COSTS</b>	<b>\$23,710.96</b>	<b>\$45.86</b>	<b>\$128.58</b>	<b>\$21,462.36</b>	<b>\$53.26</b>	<b>\$139.37</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$21,766.24</b>	<b>\$42.10</b>	<b>\$118.04</b>	<b>\$12,617.35</b>	<b>\$31.31</b>	<b>\$81.93</b>
Depreciation	3,166.51	6.12	17.17	2,239.25	5.56	14.54
Real Estate Tax	357.83	0.69	1.94	291.14	0.72	1.89
Unpaid Operator Labor	4,149.73	8.03	22.50	3,362.50	8.34	21.83
Interest Charge *	-	-	-	-	-	-
<b>TOTAL FIXED COSTS</b>	<b>\$7,674.08</b>	<b>\$14.84</b>	<b>\$41.62</b>	<b>\$5,892.89</b>	<b>\$14.62</b>	<b>\$38.27</b>
Land Charge **	\$3,698.31	\$7.15	\$20.06	\$2,813.38	\$6.98	\$18.27
<b>TOTAL EXPENSE</b>	<b>\$35,083.34</b>	<b>\$67.86</b>	<b>\$190.26</b>	<b>\$30,168.63</b>	<b>\$74.86</b>	<b>\$195.90</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$10,393.86</b>	<b>\$20.10</b>	<b>\$56.37</b>	<b>\$3,911.08</b>	<b>\$9.70</b>	<b>\$25.40</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$17,672.41</b>	<b>\$34.18</b>	<b>\$95.84</b>	<b>\$9,015.33</b>	<b>\$22.37</b>	<b>\$58.54</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.

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

	1997-2001 Average	2002
Number of Farms	41	55
Crop Acres	245	389
Acres Owned	72	129
Acres Rented	173	261
Yield / Acre	104.7	98.0
Bushels	21,089	31,690
Operator Percentage	82.37%	83.14%
Gross Income / Acre	\$217.03	\$209.91
Variable Costs / Acre	\$151.11	\$140.86
Total Expense / Acre	\$219.79	\$212.25
Gross Income / Bushel	\$2.52	\$2.58
Total Expense / Bushel	\$2.55	\$2.61

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$44,395.44	\$2.11	\$181.50	\$76,747.76	\$2.42	\$197.30
Patronage Refunds	231.02	0.01	0.94	66.73	0.00	0.17
Government Payments	7,952.69	0.38	32.51	3,216.84	0.10	8.27
Miscellaneous Income	70.25	0.00	0.29	20.61	0.00	0.05
Crop Insurance Proceeds	436.56	0.02	1.78	1,602.22	0.05	4.12
OTHER INCOME	\$8,690.53	\$0.41	\$35.53	\$4,906.40	\$0.15	\$12.61
<b>GROSS INCOME</b>	<b>\$53,085.96</b>	<b>\$2.52</b>	<b>\$217.03</b>	<b>\$81,654.16</b>	<b>\$2.58</b>	<b>\$209.91</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,368.74	\$0.11	\$9.68	\$3,770.12	\$0.12	\$9.69
General Machinery Repairs	3,470.28	0.16	14.19	5,474.51	0.17	14.07
Interest Paid	2,851.85	0.14	11.66	2,999.15	0.09	7.71
Seed / Other Crop Expense	6,035.30	0.29	24.67	10,487.94	0.33	26.96
Crop Insurance	908.82	0.04	3.72	1,611.68	0.05	4.14
Fertilizer / Lime	8,649.08	0.41	35.36	12,043.81	0.38	30.96
Machine Hire - Lease	1,897.87	0.09	7.76	2,279.53	0.07	5.86
Farm Org Fees / Travel / Publ	445.68	0.02	1.82	575.28	0.02	1.48
Gas / Fuel / Oil	1,874.86	0.09	7.67	2,930.78	0.09	7.53
Crop Storage & Marketing	523.52	0.02	2.14	446.72	0.01	1.15
Personal Property Tax	113.78	0.01	0.47	191.80	0.01	0.49
General Farm Insurance	671.27	0.03	2.74	1,161.06	0.04	2.98
Utilities	611.44	0.03	2.50	692.49	0.02	1.78
Cash Farm Rent	2,286.38	0.11	9.35	3,182.35	0.10	8.18
Herbicide / Insecticide	4,078.85	0.19	16.68	6,693.08	0.21	17.21
Conservation	10.21	0.00	0.04	50.97	0.00	0.13
Auto Expense	163.72	0.01	0.67	204.41	0.01	0.53
<b>TOTAL VARIABLE COSTS</b>	<b>\$36,961.65</b>	<b>\$1.75</b>	<b>\$151.11</b>	<b>\$54,795.68</b>	<b>\$1.73</b>	<b>\$140.86</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$16,124.31</b>	<b>\$0.76</b>	<b>\$65.92</b>	<b>\$26,858.48</b>	<b>\$0.85</b>	<b>\$69.04</b>
Depreciation	5,303.89	0.25	21.68	7,558.10	0.24	19.43
Real Estate Tax	475.20	0.02	1.94	997.64	0.03	2.56
Unpaid Operator Labor	4,697.54	0.22	19.20	6,075.51	0.19	15.62
Interest Charge *	1,063.10	0.05	4.35	2,707.18	0.09	6.96
<b>TOTAL FIXED COSTS</b>	<b>\$11,539.73</b>	<b>\$0.55</b>	<b>\$47.18</b>	<b>\$17,338.43</b>	<b>\$0.55</b>	<b>\$44.57</b>
Land Charge **	\$5,258.22	\$0.25	\$21.50	\$10,432.05	\$0.33	\$26.82
<b>TOTAL EXPENSE</b>	<b>\$53,759.60</b>	<b>\$2.55</b>	<b>\$219.79</b>	<b>\$82,566.16</b>	<b>\$2.61</b>	<b>\$212.25</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$673.64)</b>	<b>(\$0.03)</b>	<b>(\$2.75)</b>	<b>(\$912.00)</b>	<b>(\$0.03)</b>	<b>(\$2.34)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$6,392.63</b>	<b>\$0.30</b>	<b>\$26.14</b>	<b>\$8,933.63</b>	<b>\$0.28</b>	<b>\$22.97</b>

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

	1997-2001 Average	2002
Number of Farms	65	63
Crop Acres	499	468
Acres Owned	106	106
Acres Rented	393	361
Yield / Acre	24.0	23.8
Bushels	9,500	9,051
Operator Percentage	79.24%	81.26%
Gross Income / Acre	\$141.15	\$119.59
Variable Costs / Acre	\$94.85	\$89.99
Total Expense / Acre	\$144.82	\$139.56
Gross Income / Bushel	\$7.41	\$6.18
Total Expense / Bushel	\$7.60	\$7.22

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$48,993.16	\$5.16	\$98.26	\$49,217.46	\$5.44	\$105.17
Patronage Refunds	492.69	0.05	0.99	126.84	0.01	0.27
Government Payments	16,414.46	1.73	32.92	4,183.19	0.46	8.94
Miscellaneous Income	12.54	0.00	0.03	22.56	0.00	0.05
Crop Insurance Proceeds	4,464.55	0.47	8.95	2,416.63	0.27	5.16
OTHER INCOME	\$21,384.23	\$2.25	\$42.89	\$6,749.22	\$0.75	\$14.42
<b>GROSS INCOME</b>	<b>\$70,377.38</b>	<b>\$7.41</b>	<b>\$141.15</b>	<b>\$55,966.68</b>	<b>\$6.18</b>	<b>\$119.59</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,468.37	\$0.26	\$4.95	\$2,607.67	\$0.29	\$5.57
General Machinery Repairs	6,509.82	0.69	13.06	5,666.28	0.63	12.11
Interest Paid	5,422.89	0.57	10.88	3,775.07	0.42	8.07
Seed / Other Crop Expense	7,286.90	0.77	14.61	7,874.95	0.87	16.83
Crop Insurance	1,524.55	0.16	3.06	1,517.32	0.17	3.24
Fertilizer / Lime	1,807.62	0.19	3.63	1,850.85	0.20	3.95
Machine Hire - Lease	2,541.45	0.27	5.10	2,122.14	0.23	4.53
Farm Org Fees / Travel / Publ	757.18	0.08	1.52	567.79	0.06	1.21
Gas / Fuel / Oil	3,350.05	0.35	6.72	2,957.06	0.33	6.32
Crop Storage & Marketing	536.63	0.06	1.08	312.77	0.03	0.67
Personal Property Tax	242.48	0.03	0.49	224.27	0.02	0.48
General Farm Insurance	1,177.08	0.12	2.36	1,088.93	0.12	2.33
Utilities	1,017.47	0.11	2.04	822.70	0.09	1.76
Cash Farm Rent	3,445.11	0.36	6.91	3,638.19	0.40	7.77
Herbicide / Insecticide	8,781.55	0.92	17.61	6,689.34	0.74	14.29
Conservation	44.91	0.00	0.09	44.81	0.00	0.10
Auto Expense	377.31	0.04	0.76	353.14	0.04	0.75
<b>TOTAL VARIABLE COSTS</b>	<b>\$47,291.36</b>	<b>\$4.98</b>	<b>\$94.85</b>	<b>\$42,113.28</b>	<b>\$4.65</b>	<b>\$89.99</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$23,086.02</b>	<b>\$2.43</b>	<b>\$46.30</b>	<b>\$13,853.40</b>	<b>\$1.53</b>	<b>\$29.60</b>
Depreciation	8,962.21	0.94	17.97	7,870.86	0.87	16.82
Real Estate Tax	819.34	0.09	1.64	1,087.13	0.12	2.32
Unpaid Operator Labor	10,180.20	1.07	20.42	8,133.95	0.90	17.38
Interest Charge *	307.18	0.03	0.62	1,270.40	0.14	2.71
<b>TOTAL FIXED COSTS</b>	<b>\$20,268.92</b>	<b>\$2.13</b>	<b>\$40.65</b>	<b>\$18,362.34</b>	<b>\$2.03</b>	<b>\$39.24</b>
Land Charge **	\$4,647.49	\$0.49	\$9.32	\$4,840.22	\$0.53	\$10.34
<b>TOTAL EXPENSE</b>	<b>\$72,207.77</b>	<b>\$7.60</b>	<b>\$144.82</b>	<b>\$65,315.84</b>	<b>\$7.22</b>	<b>\$139.56</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$1,830.39)</b>	<b>(\$0.19)</b>	<b>(\$3.67)</b>	<b>(\$9,349.16)</b>	<b>(\$1.03)</b>	<b>(\$19.98)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$10,818.18</b>	<b>\$1.14</b>	<b>\$21.70</b>	<b>\$1,392.46</b>	<b>\$0.15</b>	<b>\$2.98</b>

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**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**NONIRRIGATED DOUBLE-CROP SOYBEANS**

	1997-2001 Average	2002
Number of Farms	18	31
Crop Acres	350	398
Acres Owned	73	106
Acres Rented	277	292
Yield / Acre	19.4	20.6
Bushels	4,844	6,593
Operator Percentage	71.37%	80.49%
Gross Income / Acre	\$96.15	\$95.70
Variable Costs / Acre	\$66.60	\$70.90
Total Expense / Acre	\$99.74	\$102.81
Gross Income / Bushel	\$6.95	\$5.78
Total Expense / Bushel	\$7.21	\$6.21

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$24,155.44	\$4.99	\$68.98	\$35,902.91	\$5.45	\$90.21
Patronage Refunds	175.62	0.04	0.50	40.66	0.01	0.10
Government Payments	7,540.31	1.56	21.53	1,594.35	0.24	4.01
Miscellaneous Income	84.59	0.02	0.24	20.00	0.00	0.05
Crop Insurance Proceeds	1,716.41	0.35	4.90	528.77	0.08	1.33
OTHER INCOME	\$9,516.93	\$1.96	\$27.18	\$2,183.78	\$0.33	\$5.49
<b>GROSS INCOME</b>	<b>\$33,672.37</b>	<b>\$6.95</b>	<b>\$96.15</b>	<b>\$38,086.69</b>	<b>\$5.78</b>	<b>\$95.70</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,863.76	\$0.38	\$5.32	\$3,097.94	\$0.47	\$7.78
General Machinery Repairs	3,022.52	0.62	8.63	3,227.75	0.49	8.11
Interest Paid	2,085.03	0.43	5.95	2,023.37	0.31	5.08
Seed / Other Crop Expense	3,262.15	0.67	9.32	5,717.59	0.87	14.37
Crop Insurance	628.13	0.13	1.79	463.40	0.07	1.16
Fertilizer / Lime	939.35	0.19	2.68	1,473.65	0.22	3.70
Machine Hire - Lease	1,017.31	0.21	2.90	1,346.18	0.20	3.38
Farm Org Fees / Travel / Publ	333.58	0.07	0.95	333.03	0.05	0.84
Gas / Fuel / Oil	1,797.40	0.37	5.13	1,784.67	0.27	4.48
Crop Storage & Marketing	307.59	0.06	0.88	202.00	0.03	0.51
Personal Property Tax	100.86	0.02	0.29	76.99	0.01	0.19
General Farm Insurance	590.94	0.12	1.69	741.98	0.11	1.86
Utilities	623.86	0.13	1.78	517.33	0.08	1.30
Cash Farm Rent	2,087.09	0.43	5.96	2,218.77	0.34	5.57
Herbicide / Insecticide	4,499.32	0.93	12.85	4,906.13	0.74	12.33
Conservation	1.64	0.00	0.00	15.00	0.00	0.04
Auto Expense	164.22	0.03	0.47	72.44	0.01	0.18
<b>TOTAL VARIABLE COSTS</b>	<b>\$23,324.74</b>	<b>\$4.81</b>	<b>\$66.60</b>	<b>\$28,218.22</b>	<b>\$4.28</b>	<b>\$70.90</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$10,347.63</b>	<b>\$2.14</b>	<b>\$29.55</b>	<b>\$9,868.47</b>	<b>\$1.50</b>	<b>\$24.80</b>
Depreciation	4,704.65	0.97	13.43	4,219.28	0.64	10.60
Real Estate Tax	301.70	0.06	0.86	453.31	0.07	1.14
Unpaid Operator Labor	3,532.93	0.73	10.09	3,311.19	0.50	8.32
Interest Charge *	893.54	0.18	2.55	1,019.89	0.15	2.56
<b>TOTAL FIXED COSTS</b>	<b>\$9,432.83</b>	<b>\$1.95</b>	<b>\$26.94</b>	<b>\$9,003.67</b>	<b>\$1.37</b>	<b>\$22.62</b>
Land Charge **	\$2,171.95	\$0.45	\$6.20	\$3,697.43	\$0.56	\$9.29
<b>TOTAL EXPENSE</b>	<b>\$34,929.52</b>	<b>\$7.21</b>	<b>\$99.74</b>	<b>\$40,919.32</b>	<b>\$6.21</b>	<b>\$102.81</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$1,257.15)</b>	<b>(\$0.26)</b>	<b>(\$3.59)</b>	<b>(\$2,832.63)</b>	<b>(\$0.43)</b>	<b>(\$7.12)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$4,139.54</b>	<b>\$0.85</b>	<b>\$11.82</b>	<b>\$3,576.50</b>	<b>\$0.54</b>	<b>\$8.99</b>

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**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2001 & 2002**  
**NONIRRIGATED FOOD-GRADE SOYBEANS**

	2001	2002
Number of Farms	5	5
Crop Acres	478	408
Acres Owned	134	165
Acres Rented	344	243
Yield / Acre	20.2	23.7
Bushels	7,486	8,028
Operator Percentage	77.72%	83.09%
Gross Income / Acre	\$155.76	\$161.42
Variable Costs / Acre	\$77.06	\$97.76
Total Expense / Acre	\$116.23	\$165.36
Gross Income / Bushel	\$9.95	\$8.20
Total Expense / Bushel	\$7.42	\$8.40

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$56,115.09	\$7.50	\$117.40	\$63,054.27	\$7.85	\$154.54
Patronage Refunds	63.47	0.01	0.13	283.01	0.04	0.69
Government Payments	18,272.36	2.44	38.23	2,522.03	0.31	6.18
Miscellaneous Income	-	-	-	-	-	-
Crop Insurance Proceeds	-	-	-	-	-	-
OTHER INCOME	\$18,335.83	\$2.45	\$38.36	\$2,805.04	\$0.35	\$6.88
<b>GROSS INCOME</b>	<b>\$74,450.92</b>	<b>\$9.95</b>	<b>\$155.76</b>	<b>\$65,859.31</b>	<b>\$8.20</b>	<b>\$161.42</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,251.29	\$0.43	\$6.80	\$3,431.89	\$0.43	\$8.41
General Machinery Repairs	4,797.40	0.64	10.04	7,353.63	0.92	18.02
Interest Paid	3,727.56	0.50	7.80	2,547.26	0.32	6.24
Seed / Other Crop Expense	3,075.06	0.41	6.43	2,897.01	0.36	7.10
Crop Insurance	1,577.36	0.21	3.30	1,195.00	0.15	2.93
Fertilizer / Lime	-	-	-	-	-	-
Machine Hire - Lease	1,342.33	0.18	2.81	2,366.80	0.29	5.80
Farm Org Fees / Travel / Publ	1,021.01	0.14	2.14	854.01	0.11	2.09
Gas / Fuel / Oil	2,782.47	0.37	5.82	2,940.76	0.37	7.21
Crop Storage & Marketing	341.79	0.05	0.72	657.69	0.08	1.61
Personal Property Tax	93.91	0.01	0.20	45.03	0.01	0.11
General Farm Insurance	727.08	0.10	1.52	1,254.91	0.16	3.08
Utilities	623.83	0.08	1.31	970.73	0.12	2.38
Cash Farm Rent	2,369.16	0.32	4.96	1,664.44	0.21	4.08
Herbicide / Insecticide	10,916.98	1.46	22.84	11,566.37	1.44	28.35
Conservation	-	-	-	-	-	-
Auto Expense	188.03	0.03	0.39	140.29	0.02	0.34
<b>TOTAL VARIABLE COSTS</b>	<b>\$36,835.26</b>	<b>\$4.92</b>	<b>\$77.06</b>	<b>\$39,885.82</b>	<b>\$4.97</b>	<b>\$97.76</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$37,615.66</b>	<b>\$5.02</b>	<b>\$78.69</b>	<b>\$25,973.49</b>	<b>\$3.24</b>	<b>\$63.66</b>
Depreciation	6,600.23	0.88	13.81	8,568.24	1.07	21.00
Real Estate Tax	642.57	0.09	1.34	1,042.99	0.13	2.56
Unpaid Operator Labor	4,565.00	0.61	9.55	5,465.63	0.68	13.40
Interest Charge *	594.63	0.08	1.24	2,587.73	0.32	6.34
<b>TOTAL FIXED COSTS</b>	<b>\$12,402.43</b>	<b>\$1.66</b>	<b>\$25.95</b>	<b>\$17,664.59</b>	<b>\$2.20</b>	<b>\$43.30</b>
Land Charge **	\$6,320.08	\$0.84	\$13.22	\$9,916.72	\$1.24	\$24.31
<b>TOTAL EXPENSE</b>	<b>\$55,557.77</b>	<b>\$7.42</b>	<b>\$116.23</b>	<b>\$67,467.13</b>	<b>\$8.40</b>	<b>\$165.36</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$18,893.15</b>	<b>\$2.52</b>	<b>\$39.53</b>	<b>(\$1,607.82)</b>	<b>(\$0.20)</b>	<b>(\$3.94)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$26,709.44</b>	<b>\$3.57</b>	<b>\$55.88</b>	<b>\$7,289.70</b>	<b>\$0.91</b>	<b>\$17.87</b>

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

	1997-2001 Average	2002
Number of Farms	58	46
Crop Acres	255	263
Acres Owned	50	63
Acres Rented	205	201
Yield / Acre	83.4	82.3
Bushels	16,300	16,990
Operator Percentage	76.64%	78.48%
Gross Income / Acre	\$150.45	\$162.89
Variable Costs / Acre	\$101.90	\$101.22
Total Expense / Acre	\$156.29	\$154.89
Gross Income / Bushel	\$2.35	\$2.52
Total Expense / Bushel	\$2.44	\$2.40

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Grain Sorghum (Operator's Share)	\$31,095.48	\$1.91	\$121.94	\$39,977.58	\$2.35	\$152.01
Patronage Refunds	289.31	0.02	1.13	195.34	0.01	0.74
Government Payments	6,731.33	0.41	26.40	2,511.21	0.15	9.55
Miscellaneous Income	27.49	0.00	0.11	15.69	0.00	0.06
Crop Insurance Proceeds	221.61	0.01	0.87	140.46	0.01	0.53
OTHER INCOME	\$7,269.74	\$0.45	\$28.51	\$2,862.70	\$0.17	\$10.88
<b>GROSS INCOME</b>	<b>\$38,365.23</b>	<b>\$2.35</b>	<b>\$150.45</b>	<b>\$42,840.28</b>	<b>\$2.52</b>	<b>\$162.89</b>
<b>EXPENSES:</b>						
Labor Hired	\$745.70	\$0.05	\$2.92	\$825.98	\$0.05	\$3.14
General Machinery Repairs	3,329.56	0.20	13.06	3,369.28	0.20	12.81
Interest Paid	2,302.20	0.14	9.03	2,345.29	0.14	8.92
Seed / Other Crop Expense	2,001.08	0.12	7.85	2,543.03	0.15	9.67
Crop Insurance	513.36	0.03	2.01	727.08	0.04	2.76
Fertilizer / Lime	6,502.07	0.40	25.50	6,791.24	0.40	25.82
Machine Hire - Lease	1,256.34	0.08	4.93	872.06	0.05	3.32
Farm Org Fees / Travel / Publ	379.14	0.02	1.49	306.92	0.02	1.17
Gas / Fuel / Oil	1,735.22	0.11	6.80	1,856.82	0.11	7.06
Crop Storage & Marketing	233.61	0.01	0.92	77.03	0.00	0.29
Personal Property Tax	125.44	0.01	0.49	126.16	0.01	0.48
General Farm Insurance	576.52	0.04	2.26	643.86	0.04	2.45
Utilities	502.31	0.03	1.97	457.67	0.03	1.74
Cash Farm Rent	1,266.20	0.08	4.97	1,085.80	0.06	4.13
Herbicide / Insecticide	4,308.49	0.26	16.90	4,449.87	0.26	16.92
Conservation	22.10	0.00	0.09	16.68	0.00	0.06
Auto Expense	185.45	0.01	0.73	126.25	0.01	0.48
<b>TOTAL VARIABLE COSTS</b>	<b>\$25,984.78</b>	<b>\$1.59</b>	<b>\$101.90</b>	<b>\$26,621.02</b>	<b>\$1.57</b>	<b>\$101.22</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$12,380.44</b>	<b>\$0.76</b>	<b>\$48.55</b>	<b>\$16,219.26</b>	<b>\$0.95</b>	<b>\$61.67</b>
Depreciation	4,451.93	0.27	17.46	4,335.85	0.26	16.49
Real Estate Tax	400.46	0.02	1.57	484.30	0.03	1.84
Unpaid Operator Labor	5,422.86	0.33	21.27	4,491.57	0.26	17.08
Interest Charge *	681.51	0.04	2.67	639.44	0.04	2.43
<b>TOTAL FIXED COSTS</b>	<b>\$10,956.75</b>	<b>\$0.67</b>	<b>\$42.97</b>	<b>\$9,951.16</b>	<b>\$0.59</b>	<b>\$37.84</b>
Land Charge **	\$2,911.15	\$0.18	\$11.42	\$4,163.91	\$0.25	\$15.83
<b>TOTAL EXPENSE</b>	<b>\$39,852.68</b>	<b>\$2.44</b>	<b>\$156.29</b>	<b>\$40,736.09</b>	<b>\$2.40</b>	<b>\$154.89</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$1,487.45)</b>	<b>(\$0.09)</b>	<b>(\$5.83)</b>	<b>\$2,104.19</b>	<b>\$0.12</b>	<b>\$8.00</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$4,681.10</b>	<b>\$0.29</b>	<b>\$18.36</b>	<b>\$7,421.74</b>	<b>\$0.44</b>	<b>\$28.22</b>

\*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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**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002**  
**NONIRRIGATED COTTON**

	1997-2001 Average			2002		
Number of Farms		11			9	
Crop Acres		248			407	
Acres Owned		73			50	
Acres Rented		175			357	
Yield / Acre		361.5			662.3	
Pounds		74,502			221,125	
Operator Percentage		83.23%			82.04%	
Gross Income / Acre		\$202.88			\$277.39	
Variable Costs / Acre		\$140.49			\$127.24	
Total Expense / Acre		\$204.74			\$189.71	
Gross Income / Pound		\$0.67			\$0.51	
Total Expense / Pound		\$0.68			\$0.35	
	<b>Total Dollars</b>	<b>\$ / Pound</b>	<b>\$ / Acre</b>	<b>Total Dollars</b>	<b>\$ / Pound</b>	<b>\$ / Acre</b>
<b>INCOME:</b>						
Cotton (Operator's Share)	\$33,664.41	\$0.45	\$135.96	\$106,171.20	\$0.48	\$260.86
Patronage Refunds	3,696.07	0.05	14.93	2,580.49	0.01	6.34
Government Payments	10,250.44	0.14	41.40	3,369.06	0.02	8.28
Miscellaneous Income	22.17	0.00	0.09	0.16	0.00	0.00
Crop Insurance Proceeds	2,600.76	0.03	10.50	777.17	0.00	1.91
OTHER INCOME	\$16,569.44	\$0.22	\$66.92	\$6,726.88	\$0.03	\$16.53
<b>GROSS INCOME</b>	<b>\$50,233.85</b>	<b>\$0.67</b>	<b>\$202.88</b>	<b>\$112,898.08</b>	<b>\$0.51</b>	<b>\$277.39</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,016.60	\$0.01	\$4.11	\$994.04	\$0.00	\$2.44
General Machinery Repairs	2,891.81	0.04	11.68	5,427.82	0.02	13.34
Interest Paid	1,793.00	0.02	7.24	2,330.66	0.01	5.73
Seed / Other Crop Expense	2,899.48	0.04	11.71	8,022.61	0.04	19.71
Crop Insurance	887.15	0.01	3.58	1,003.94	0.00	2.47
Fertilizer / Lime	3,066.99	0.04	12.39	4,227.33	0.02	10.39
Machine Hire - Lease	6,881.95	0.09	27.79	2,103.86	0.01	5.17
Farm Org Fees / Travel / Publ	344.90	0.00	1.39	662.84	0.00	1.63
Gas / Fuel / Oil	1,471.83	0.02	5.94	2,476.24	0.01	6.08
Crop Storage & Marketing	4,330.45	0.06	17.49	9,374.11	0.04	23.03
Personal Property Tax	91.09	0.00	0.37	203.22	0.00	0.50
General Farm Insurance	533.24	0.01	2.15	929.53	0.00	2.28
Utilities	413.54	0.01	1.67	493.62	0.00	1.21
Cash Farm Rent	2,748.99	0.04	11.10	5,495.71	0.02	13.50
Herbicide / Insecticide	5,294.77	0.07	21.38	7,961.00	0.04	19.56
Conservation	31.10	0.00	0.13	15.69	0.00	0.04
Auto Expense	89.55	0.00	0.36	63.27	0.00	0.16
<b>TOTAL VARIABLE COSTS</b>	<b>\$34,786.43</b>	<b>\$0.47</b>	<b>\$140.49</b>	<b>\$51,785.49</b>	<b>\$0.23</b>	<b>\$127.24</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$15,447.42</b>	<b>\$0.21</b>	<b>\$62.39</b>	<b>\$61,112.59</b>	<b>\$0.28</b>	<b>\$150.15</b>
Depreciation	3,669.50	0.05	14.82	7,697.99	0.03	18.91
Real Estate Tax	380.61	0.01	1.54	591.43	0.00	1.45
Unpaid Operator Labor	6,720.40	0.09	27.14	8,685.00	0.04	21.34
Interest Charge *	1,468.42	0.02	5.93	3,239.83	0.01	7.96
<b>TOTAL FIXED COSTS</b>	<b>\$12,238.94</b>	<b>\$0.16</b>	<b>\$49.43</b>	<b>\$20,214.25</b>	<b>\$0.09</b>	<b>\$49.67</b>
Land Charge **	\$3,669.46	\$0.05	\$14.82	\$5,212.93	\$0.02	\$12.81
<b>TOTAL EXPENSE</b>	<b>\$50,694.83</b>	<b>\$0.68</b>	<b>\$204.74</b>	<b>\$77,212.67</b>	<b>\$0.35</b>	<b>\$189.71</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>(\$460.98)</b>	<b>(\$0.01)</b>	<b>(\$1.86)</b>	<b>\$35,685.41</b>	<b>\$0.16</b>	<b>\$87.68</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$7,276.03</b>	<b>\$0.10</b>	<b>\$29.39</b>	<b>\$45,364.45</b>	<b>\$0.21</b>	<b>\$111.46</b>

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

	1997-2001 Average	2002
Number of Farms	58	69
Crop Acres	363	479
Acres Owned	79	104
Acres Rented	283	375
Yield / Acre	45.5	41.9
Bushels	12,965	16,061
Operator Percentage	78.57%	79.97%
Gross Income / Acre	\$126.54	\$129.75
Variable Costs / Acre	\$79.94	\$80.57
Total Expense / Acre	\$124.77	\$124.25
Gross Income / Bushel	\$3.54	\$3.87
Total Expense / Bushel	\$3.49	\$3.71

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Wheat (Operator's Share)	\$35,905.29	\$2.77	\$99.02	\$56,756.95	\$3.53	\$118.49
Patronage Refunds	298.75	0.02	0.82	290.90	0.02	0.61
Government Payments	9,394.99	0.72	25.91	4,280.70	0.27	8.94
Miscellaneous Income	36.53	0.00	0.10	31.40	0.00	0.07
Crop Insurance Proceeds	247.94	0.02	0.68	788.59	0.05	1.65
OTHER INCOME	\$9,978.21	\$0.77	\$27.52	\$5,391.59	\$0.34	\$11.26
<b>GROSS INCOME</b>	<b>\$45,883.50</b>	<b>\$3.54</b>	<b>\$126.54</b>	<b>\$62,148.54</b>	<b>\$3.87</b>	<b>\$129.75</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,543.89	\$0.12	\$4.26	\$3,232.97	\$0.20	\$6.75
General Machinery Repairs	4,394.10	0.34	12.12	5,374.62	0.33	11.22
Interest Paid	3,075.89	0.24	8.48	3,968.20	0.25	8.28
Seed / Other Crop Expense	2,048.00	0.16	5.65	2,630.47	0.16	5.49
Crop Insurance	810.60	0.06	2.24	986.40	0.06	2.06
Fertilizer / Lime	8,003.22	0.62	22.07	10,740.94	0.67	22.42
Machine Hire - Lease	1,359.91	0.10	3.75	1,798.12	0.11	3.75
Farm Org Fees / Travel / Publ	514.77	0.04	1.42	570.72	0.04	1.19
Gas / Fuel / Oil	2,258.25	0.17	6.23	3,103.83	0.19	6.48
Crop Storage & Marketing	316.47	0.02	0.87	168.13	0.01	0.35
Personal Property Tax	164.86	0.01	0.45	209.74	0.01	0.44
General Farm Insurance	781.40	0.06	2.15	1,121.26	0.07	2.34
Utilities	631.91	0.05	1.74	786.62	0.05	1.64
Cash Farm Rent	1,966.37	0.15	5.42	2,790.63	0.17	5.83
Herbicide / Insecticide	916.18	0.07	2.53	904.40	0.06	1.89
Conservation	13.54	0.00	0.04	38.62	0.00	0.08
Auto Expense	185.39	0.01	0.51	167.16	0.01	0.35
<b>TOTAL VARIABLE COSTS</b>	<b>\$28,984.74</b>	<b>\$2.24</b>	<b>\$79.94</b>	<b>\$38,592.83</b>	<b>\$2.40</b>	<b>\$80.57</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$16,898.76</b>	<b>\$1.30</b>	<b>\$46.60</b>	<b>\$23,555.71</b>	<b>\$1.47</b>	<b>\$49.18</b>
Depreciation	5,630.66	0.43	15.53	7,173.17	0.45	14.98
Real Estate Tax	474.62	0.04	1.31	800.35	0.05	1.67
Unpaid Operator Labor	6,151.27	0.47	16.96	6,931.95	0.43	14.47
Interest Charge *	508.29	0.04	1.40	642.78	0.04	1.34
<b>TOTAL FIXED COSTS</b>	<b>\$12,764.84</b>	<b>\$0.98</b>	<b>\$35.20</b>	<b>\$15,548.25</b>	<b>\$0.97</b>	<b>\$32.46</b>
Land Charge **	\$3,492.35	\$0.27	\$9.63	\$5,374.04	\$0.33	\$11.22
<b>TOTAL EXPENSE</b>	<b>\$45,241.93</b>	<b>\$3.49</b>	<b>\$124.77</b>	<b>\$59,515.12</b>	<b>\$3.71</b>	<b>\$124.25</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$641.57</b>	<b>\$0.05</b>	<b>\$1.77</b>	<b>\$2,633.42</b>	<b>\$0.16</b>	<b>\$5.50</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$8,336.74</b>	<b>\$0.64</b>	<b>\$22.99</b>	<b>\$12,798.34</b>	<b>\$0.80</b>	<b>\$26.72</b>

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