

**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.

\*\*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.