

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

	1997-2001 Average	2002
Number of Farms	26	12
Number of Cows in Herd	132	138
Number of Calves Sold	94	107
Average Weight Calves Sold	580	601
Calf Selling Price / Cwt	\$83.30	\$83.57
Gross Income / Cow	\$401.03	\$406.49
Feed Cost / Cow	\$251.52	\$253.31
Nonfeed Cost / Cow	\$338.53	\$409.35
Pounds Beef Produced / Cow	531	581

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	94	45,583.72			107	53,725.37		
Cows Sold	20	10,008.09			51	25,966.46		
Ending Inventory	217	114,334.46			204	118,869.27		
Gross Sales	332	\$169,926.27			362	\$198,561.10		
Cows Purchased	19	12,557.02			12	10,499.85		
Beginning Inventory	203	105,058.67			248	135,543.51		
Gross Purchases	221	\$117,615.69			260	\$146,043.36		
Net Sale Gain	111	\$52,310.58	\$74.54	\$395.69	102	\$52,517.74	\$65.53	\$380.56
Patronage Refunds		299.12				459.77		
Miscellaneous Income		402.94				3,117.42		
Livestock Futures		4.13				-		
OTHER INCOME		\$706.19	\$1.01	\$5.34		\$3,577.19	\$4.46	\$25.92
GROSS INCOME		\$53,016.77	\$75.54	\$401.03		\$56,094.93	\$70.00	\$406.49
EXPENSES:								
Labor Hired		\$4,942.67	\$7.04	\$37.39		\$4,795.04	\$5.98	\$34.75
General Machinery Repairs		4,807.31	6.85	36.36		4,592.04	5.73	33.28
Interest Paid		5,991.74	8.54	45.32		6,257.68	7.81	45.35
Feed Purchased		33,250.60	47.38	251.52		34,957.29	43.62	253.31
Machine Hire - Lease		884.09	1.26	6.69		1,056.41	1.32	7.66
Farm Org Fees / Travel / Publ		612.77	0.87	4.64		1,029.98	1.29	7.46
Vet Medicine / Drugs		1,716.78	2.45	12.99		1,780.11	2.22	12.90
Livestock Marketing / Breeding		1,947.41	2.77	14.73		3,191.28	3.98	23.13
Gas / Fuel / Oil		2,073.27	2.95	15.68		2,855.89	3.56	20.69
Personal Property Tax		204.12	0.29	1.54		247.80	0.31	1.80
General Farm Insurance		797.29	1.14	6.03		1,129.89	1.41	8.19
Utilities		1,304.84	1.86	9.87		2,001.58	2.50	14.50
Auto Expense		380.62	0.54	2.88		1,111.00	1.39	8.05
Livestock Futures		7.06	0.01	0.05		-	-	-
TOTAL VARIABLE COSTS		\$58,920.58	\$83.95	\$445.69		\$65,005.99	\$81.12	\$471.06
RETURN ABOVE VARIABLE COSTS		(\$5,903.80)	(\$8.41)	(\$44.66)		(\$8,911.06)	(\$11.12)	(\$64.57)
Depreciation		3,249.81	4.63	24.58		4,019.30	5.02	29.13
Real Estate Tax		883.47	1.26	6.68		1,991.58	2.49	14.43
Unpaid Operator Labor		8,135.57	11.59	61.54		11,118.75	13.87	80.57
Interest Charge *		6,814.28	9.71	51.55		9,312.20	11.62	67.48
TOTAL FIXED COSTS		\$19,083.13	\$27.19	\$144.35		\$26,441.83	\$33.00	\$191.61
TOTAL EXPENSE		\$78,003.70	\$111.14	\$590.04		\$91,447.82	\$114.11	\$662.67
NET RETURN TO MANAGEMENT		(\$24,986.93)	(\$35.60)	(\$189.01)		(\$35,352.89)	(\$44.12)	(\$256.18)
NET RETURN TO LABOR-MGT		(\$11,908.70)	(\$16.97)	(\$90.08)		(\$19,439.10)	(\$24.26)	(\$140.86)
Factors:								
Feed Costs			\$47.38	\$251.52			\$43.62	\$253.31
Nonfeed Costs			\$63.77	\$338.53			\$70.49	\$409.35

*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.