

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2003
BEEF COWS, SELL FEEDERS: STATE AVERAGES

	1998-2002 Average	2003
Number of Farms	131	100
Number of Cows in Herd	112	106
Number of Calves Sold	92	87
Average Weight Calves Sold	716	719
Calf Selling Price / Cwt	\$78.67	\$84.54
Gross Income / Cow	\$512.10	\$580.30
Feed Cost / Cow	\$313.31	\$324.30
Nonfeed Cost / Cow	\$306.61	\$313.81
Pounds Beef Produced / Cow	707	689

	Head	Total Dollars	\$/ Cwt	\$/ Cow	Head	Total Dollars	\$/ Cwt	\$/ Cow
INCOME:								
Calves Sold	92	51,613.79			87	52,865.23		
Cows Sold	17	9,219.16			16	10,032.90		
Ending Inventory	209	111,964.64			191	109,703.48		
Gross Sales	317	\$172,797.58			294	\$172,601.61		
Cows Purchased	9	6,931.36			12	9,137.90		
Beginning Inventory	208	109,612.43			189	102,452.46		
Gross Purchases	217	\$116,543.78			201	\$111,590.36		
Net Sale Gain	100	\$56,253.80	\$71.13	\$503.16	93	\$61,011.25	\$83.57	\$575.58
Patronage Refunds		205.05				16.03		
Miscellaneous Income		790.33				483.19		
Livestock Futures		3.37				0.93		
OTHER INCOME		\$998.74	\$1.26	\$8.93		\$500.15	\$0.69	\$4.72
GROSS INCOME		\$57,252.54	\$72.40	\$512.10		\$61,511.40	\$84.26	\$580.30
EXPENSES:								
Labor Hired		1,134.80	\$1.43	\$10.15		1,718.29	\$2.35	\$16.21
General Machinery Repairs		3,345.98	4.23	29.93		2,788.83	3.82	26.31
Interest Paid		2,590.42	3.28	23.17		2,538.31	3.48	23.95
Feed Purchased		35,028.14	44.29	313.31		34,376.10	47.09	324.30
Machine Hire - Lease		298.49	0.38	2.67		265.47	0.36	2.50
Farm Org Fees / Travel / Publ		509.86	0.64	4.56		508.62	0.70	4.80
Vet Medicine / Drugs		2,299.97	2.91	20.57		2,124.92	2.91	20.05
Livestock Marketing / Breeding		1,688.38	2.14	15.10		1,346.14	1.84	12.70
Gas / Fuel / Oil		1,221.46	1.54	10.93		1,356.59	1.86	12.80
Personal Property Tax		130.32	0.16	1.17		81.59	0.11	0.77
General Farm Insurance		629.28	0.80	5.63		642.34	0.88	6.06
Utilities		1,056.87	1.34	9.45		1,110.91	1.52	10.48
Auto Expense		249.50	0.32	2.23		377.89	0.52	3.57
Livestock Futures		4.34	0.01	0.04		14.85	0.02	0.14
TOTAL VARIABLE COSTS		\$50,187.81	\$63.46	\$448.91		\$49,250.85	\$67.46	\$464.63
RETURN ABOVE VARIABLE COSTS		\$7,064.74	\$8.93	\$63.19		\$12,260.55	\$16.79	\$115.67
Depreciation		2,407.18	3.04	21.53		2,629.28	3.60	24.80
Real Estate Tax		325.22	0.41	2.91		458.92	0.63	4.33
Unpaid Operator Labor		6,876.14	8.70	61.50		6,100.25	8.36	57.55
Interest Charge *		9,510.81	12.03	85.07		9,201.08	12.60	86.80
TOTAL FIXED COSTS		\$19,119.35	\$24.18	\$171.01		\$18,389.53	\$25.19	\$173.49
TOTAL EXPENSE		\$69,307.15	\$87.64	\$619.92		\$67,640.38	\$92.65	\$638.12
NET RETURN TO MANAGEMENT		(\$12,054.61)	(\$15.24)	(\$107.82)		(\$6,128.98)	(\$8.40)	(\$57.82)
NET RETURN TO LABOR-MGT		(\$4,043.67)	(\$5.11)	(\$36.17)		\$1,689.56	\$2.31	\$15.94
Factors:								
Feed Costs			\$44.29	\$313.31			\$47.09	\$324.30
Nonfeed Costs			\$43.35	\$306.61			\$45.56	\$313.81

*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.

Kansas Farm Management Association: State Averages
2003 Beef Cow, Sell Feeders Enterprise Sorted by Net Return to Management per Cow

	Profit Category			Difference between	
	High 1/3	Mid 1/3	Low 1/3	High 1/3 and Low 1/3	%
Number of Farms	34	33	33		
Number of Cows in Herd	97	109	113	(16)	-14%
Number of Calves Sold	79	88	94	(15)	-16%
Average Weight of Calves Sold	697	704	754	(57)	-8%
Sales Price / Cwt	\$86.03	\$86.09	\$82.00	\$4.03	5%
INCOME PER COW:					
Gross Income	\$640.81	\$565.32	\$537.44	\$103.37	19%
COSTS per Cow:					
Feed	\$258.47	\$322.64	\$382.04	(\$123.57)	-32%
Interest	\$100.52	\$111.88	\$118.01	(\$17.49)	-15%
Vet Medicine / Drugs	\$19.22	\$18.35	\$22.28	(\$3.06)	-14%
Livestock Marketing / Breeding	\$8.91	\$12.04	\$16.60	(\$7.69)	-46%
Depreciation	\$23.46	\$20.55	\$29.94	(\$6.48)	-22%
Machinery	\$36.52	\$35.61	\$51.63	(\$15.11)	-29%
Labor	\$59.03	\$58.10	\$101.42	(\$42.39)	-42%
Other	\$24.66	\$25.72	\$38.67	(\$14.01)	-36%
Total Cost	\$530.79	\$604.89	\$760.59	(\$229.80)	-30%
Net Return to Management / Cow	\$110.02	(\$39.57)	(\$223.15)	\$333.17	

