

**KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2003**  
**NONIRRIGATED DOUBLE-CROP SOYBEANS: STATE AVERAGES**

	<b>2003</b>
Number of Farms	51
Crop Acres	243
Acres Owned	60
Acres Rented	183
Yield / Acre	22
Bushels	4,351
Operator Percentage	79.69%
Gross Income / Acre	\$142.77
Variable Costs / Acre	\$69.51
Total Expense / Acre	\$107.04
Gross Income / Bushel	\$7.97
Total Expense / Bushel	\$5.98

	<b>Total Dollars</b>	<b>\$ / Bushel</b>	<b>\$ / Acre</b>
<b>INCOME:</b>			
Soybeans (Operator's Share)	\$32,402.46	\$7.45	\$133.34
Patronage Refunds	\$29.75	0.01	0.12
Government Payments	\$2,068.93	0.48	8.51
Miscellaneous Income	\$25.97	0.01	0.11
Crop Insurance Proceeds	\$165.37	0.04	0.68
OTHER INCOME	\$2,290.02	\$0.53	\$9.42
<b>GROSS INCOME</b>	<b>\$34,692.48</b>	<b>\$7.97</b>	<b>\$142.77</b>
<b>EXPENSES:</b>			
Labor Hired	\$1,014.66	\$0.23	\$4.18
General Machinery Repairs	\$1,851.68	0.43	7.62
Interest Paid	\$1,539.96	0.35	6.34
Seed / Other Crop Expense	\$4,169.85	0.96	17.16
Crop Insurance	\$325.01	0.07	1.34
Fertilizer / Lime	\$928.17	0.21	3.82
Machine Hire - Lease	\$770.73	0.18	3.17
Farm Org Fees / Travel / Publ	\$197.64	0.05	0.81
Gas / Fuel / Oil	\$1,036.07	0.24	4.26
Crop Storage & Marketing	\$197.42	0.05	0.81
Personal Property Tax	\$97.53	0.02	0.40
General Farm Insurance	\$564.08	0.13	2.32
Utilities	\$233.47	0.05	0.96
Cash Farm Rent	\$1,251.78	0.29	5.15
Herbicide / Insecticide	\$2,617.85	0.60	10.77
Conservation	\$12.79	0.00	0.05
Auto Expense	\$81.94	0.02	0.34
<b>TOTAL VARIABLE COSTS</b>	<b>\$16,890.63</b>	<b>\$3.88</b>	<b>\$69.51</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$17,801.85</b>	<b>\$4.09</b>	<b>\$73.26</b>
Depreciation	\$2,950.74	0.68	12.14
Real Estate Tax	\$224.19	0.05	0.92
Unpaid Operator Labor	\$2,360.57	0.54	9.71
Interest Charge *	\$417.71	0.10	1.72
<b>TOTAL FIXED COSTS</b>	<b>\$5,953.21</b>	<b>\$1.37</b>	<b>\$24.50</b>
Land Charge **	\$3,166.65	\$0.73	\$13.03
<b>TOTAL EXPENSE</b>	<b>\$26,010.49</b>	<b>\$5.98</b>	<b>\$107.04</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$8,681.99</b>	<b>\$2.00</b>	<b>\$35.73</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$12,057.22</b>	<b>\$2.77</b>	<b>\$49.62</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.