

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2004
BEEF COWS, SELL CALVES: STATE AVERAGES

	1999-2003 Average	2004
Number of Farms	149	111
Number of Cows in Herd	115	127
Number of Calves Sold	98	104
Average Weight Calves Sold	568	581
Calf Selling Price / Cwt	\$88.08	\$109.85
Gross Income / Cow	\$468.41	\$613.24
Feed Cost / Cow	\$264.82	\$260.69
Nonfeed Cost / Cow	\$272.79	\$284.34
Pounds Beef Produced / Cow	582	556

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	98	48,790.78			104	66,399.06		
Cows Sold	16	8,284.44			14	8,942.26		
Ending Inventory	169	88,903.82			166	103,293.57		
Gross Sales	283	\$145,979.03			284	\$178,634.89		
Cows Purchased	9	6,815.80			8	7,633.49		
Beginning Inventory	170	86,416.84			164	93,871.30		
Gross Purchases	179	\$93,232.64			172	\$101,504.79		
Net Sale Gain	104	\$52,746.39	\$78.88	\$459.46	112	\$77,130.10	\$109.14	\$607.32
Patronage Refunds		152.75				106.81		
Miscellaneous Income		866.54				644.72		
Livestock Futures		8.31				-		
OTHER INCOME		\$1,027.60	\$1.54	\$8.95		\$751.53	\$1.06	\$5.92
GROSS INCOME		\$53,773.99	\$80.42	\$468.41		\$77,881.63	\$110.20	\$613.24
EXPENSES:								
Labor Hired		1,424.42	\$2.13	\$12.41		2,104.04	\$2.98	\$16.57
General Machinery Repairs		2,920.55	4.37	25.44		3,674.48	5.20	28.93
Interest Paid		2,557.96	3.83	22.28		3,157.71	4.47	24.86
Feed Purchased		30,401.41	45.47	264.82		33,108.14	46.85	260.69
Machine Hire - Lease		295.04	0.44	2.57		258.48	0.37	2.04
Farm Org Fees / Travel / Publ		497.44	0.74	4.33		551.09	0.78	4.34
Vet Medicine / Drugs		1,769.86	2.65	15.42		1,719.98	2.43	13.54
Livestock Marketing / Breeding		1,248.52	1.87	10.88		1,241.54	1.76	9.78
Gas / Fuel / Oil		1,369.46	2.05	11.93		1,840.71	2.60	14.49
Personal Property Tax		161.01	0.24	1.40		160.62	0.23	1.26
General Farm Insurance		682.70	1.02	5.95		881.74	1.25	6.94
Utilities		939.28	1.40	8.18		1,115.53	1.58	8.78
Auto Expense		208.90	0.31	1.82		302.99	0.43	2.39
Livestock Futures		7.48	0.01	0.07		8.90	0.01	0.07
TOTAL VARIABLE COSTS		\$44,484.04	\$66.53	\$387.49		\$50,125.95	\$70.93	\$394.69
RETURN ABOVE VARIABLE COSTS		\$9,289.95	\$13.89	\$80.92		\$27,755.68	\$39.27	\$218.55
Depreciation		2,387.10	3.57	20.79		3,277.03	4.64	25.80
Real Estate Tax		469.81	0.70	4.09		703.04	0.99	5.54
Unpaid Operator Labor		6,932.78	10.37	60.39		7,096.22	10.04	55.88
Interest Charge *		7,443.93	11.13	64.84		8,016.47	11.34	63.12
TOTAL FIXED COSTS		\$17,233.61	\$25.77	\$150.12		\$19,092.76	\$27.02	\$150.34
TOTAL EXPENSE		\$61,717.65	\$92.30	\$537.61		\$69,218.71	\$97.94	\$545.03
NET RETURN TO MANAGEMENT		(\$7,943.66)	(\$11.88)	(\$69.20)		\$8,662.92	\$12.26	\$68.21
NET RETURN TO LABOR-MGT		\$413.54	\$0.62	\$3.60		\$17,863.18	\$25.28	\$140.65
Factors:								
Feed Costs			\$45.47	\$264.82			\$46.85	\$260.69
Nonfeed Costs			\$46.83	\$272.79			\$51.10	\$284.34

*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

2004 Beef Cow, Sell Calves Enterprise Sorted by Net Return to Management per Cow

	Profit Category			Difference between High 1/3 and Low 1/3 %	
	High 1/3	Mid 1/3	Low 1/3		
Number of Farms	37	37	37		
Number of Cows in Herd	182	121	77	105	136%
Number of Calves Sold	146	105	62	84	135%
Average Weight of Calves Sold	579	578	583	(4)	-1%
Sales Price / Cwt	\$112.59	\$109.48	\$104.05	\$8.54	8%
INCOME PER COW:					
Gross Income	\$677.35	\$577.46	\$525.96	\$151.39	29%
COSTS per Cow:					
Feed	\$255.85	\$252.03	\$289.15	(\$33.30)	-12%
Interest	\$74.63	\$93.77	\$111.62	(\$36.99)	-33%
Vet Medicine / Drugs	\$12.48	\$14.25	\$15.13	(\$2.65)	-18%
Livestock Marketing / Breeding	\$6.61	\$11.60	\$14.52	(\$7.91)	-54%
Depreciation	\$21.65	\$24.97	\$37.26	(\$15.61)	-42%
Machinery	\$36.54	\$46.77	\$65.10	(\$28.56)	-44%
Labor	\$50.25	\$81.26	\$111.97	(\$61.72)	-55%
Other	\$18.04	\$31.44	\$52.72	(\$34.68)	-66%
Total Cost	\$476.05	\$556.09	\$697.47	(\$221.42)	-32%
Net Return to Management / Cow	\$201.30	\$21.37	(\$171.51)	\$372.81	

