

2004 Kansas Farm Management Associations

2004 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

HIGH 25%
71 FARMS

HIGH MIDDLE
71 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	27,158		68,756	
2 DAIRY AND MILK	3,694		15,930	
3 SHEEP	120		347	
4 SWINE	3,208		7,006	
5 POULTRY AND EGGS	-1		-2	
6 OTHER LIVESTOCK	-42		-1,072	
7 CUSTOM FEEDING	1,668		229	
8 FEED PURCHASED	-8,593		-18,004	
9 LIVESTOCK INCOME	\$ 27,213		\$ 73,190	
10 CORN	1,276		7,550	
11 GRAIN SORGHUM	13,811		21,335	
12 SOYBEANS	9,550		19,052	
13 SUNFLOWERS	-1		1,234	
14 WHEAT	43,729		51,993	
15 HAY AND FORAGE	6,447		4,075	
16 OTHER CROP	1,605		926	
17 GOVERNMENT PAYMENTS	14,278		22,699	
18 CROP INSURANCE PROCEEDS	2,910		3,038	
19 OTHER INCOME	4,165		11,082	
20 VALUE OF FARM PRODUCTION	\$ 124,983		\$ 216,174	
21 HIRED LABOR	4,931		10,813	
22 MACHINERY REPAIRS	13,569		18,922	
23 IRRIGATION REPAIRS	221		312	
24 BUILDING REPAIRS	1,584		1,830	
25 INTEREST PAID	7,722		13,972	
26 SEED-OTHER CROP EXPENSE	7,071		11,448	
27 CROP INSURANCE	2,869		4,755	
28 FERTILIZER-LIME	18,003		25,178	
29 MACHINE HIRE	5,170		7,559	
30 ORGANIZATION FEE, PUBLICATION	2,025		2,530	
31 VET-MED-DRUGS	1,630		3,217	
32 CROP STORAGE-MARKETING	640		1,090	
33 LIVESTOCK MARKETING-BREEDING	1,372		3,455	
34 DAIRY EXPENSE	50		2,145	
35 GAS-FUEL-OIL	9,281		11,679	
36 IRRIGATION ENERGY	200		152	
37 REAL ESTATE TAXES	3,924		4,405	
38 PERSONAL PROPERTY TAXES	907		677	
39 GENERAL FARM INSURANCE	3,352		4,408	
40 UTILITIES	3,018		4,296	
41 CASH FARM RENT	10,041		14,973	
42 HERBICIDE-INSECTICIDE	7,855		12,157	
43 CONSERVATION	265		253	
44 AUTO EXPENSE	1,323		1,338	
45 TOTAL OPERATING EXPENSE	\$ 107,025		\$ 161,565	
46 DEPRECIATION-MACHINERY	14,243		18,099	
47 DEPRECIATION-BUILDINGS	920		2,727	
48 TOTAL FARM EXPENSE	\$ 122,188		\$ 182,391	
49 NET FARM INCOME	\$ 2,795		\$ 33,783	
50 UNPAID FAMILY LABOR	1,870		1,489	
51 UNPAID OPERATOR LABOR	25,137		25,745	
52 MANAGEMENT CHARGE	3,862		9,687	
53 CURRENT ASSET CHARGE - 8%	7,650		11,692	
54 NONCURRENT ASSET CHARGE - 8%	30,133		28,396	
55 RETURN LABOR-MANAGEMENT	-36,857		-7,794	
56 RETURN TO CAPITAL	-20,351		10,833	
57 ASSET TURNOVER RATIO	.2002		.2932	
58 OPERATING PROFIT MARGIN RATIO	-.1628		.0501	
59 % RETURN ON ASSETS	-.0326		.0147	
60 % RETURN ON EQUITY	-.0594		-.0063	
61 TOTAL EXPENSE RATIO	.9776		.8437	
62 ADJUSTED TOTAL EXPENSE RATIO	1.2246		1.0145	
63 ECONOMIC TOTAL EXPENSE RATIO	1.5269		1.2000	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	155,143	153,117	215,968	228,814
65 NONCURRENT ASSETS	461,301	479,147	495,274	534,712
66 CURRENT LIABILITIES	53,993	63,018	73,655	78,836
67 NONCURRENT LIABILITIES	91,075	96,049	149,933	170,151
68 CURRENT RATIO	2.87	2.43	2.93	2.90
69 DEBT TO ASSET RATIO	.24	.25	.31	.33

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INCOME AND EXPENSE ANALYSIS
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Annual ProfitLink Summary

LOW MIDDLE
71 FARMS

LOW 25%
72 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	107,669		148,654	
2 DAIRY AND MILK	25,535		48,812	
3 SHEEP	398			
4 SWINE	8,020		5,325	
5 POULTRY AND EGGS	19		322	
6 OTHER LIVESTOCK	195		-967	
7 CUSTOM FEEDING	5,304		1,310	
8 FEED PURCHASED	-41,289		-70,576	
9 LIVESTOCK INCOME	\$ 105,852		\$ 132,880	
10 CORN	18,176		15,471	
11 GRAIN SORGHUM	28,804		38,495	
12 SOYBEANS	28,756		37,424	
13 SUNFLOWERS	1,018		877	
14 WHEAT	71,000		72,598	
15 HAY AND FORAGE	13,580		8,195	
16 OTHER CROP	5,284		802	
17 GOVERNMENT PAYMENTS	27,540		28,840	
18 CROP INSURANCE PROCEEDS	2,657		4,232	
19 OTHER INCOME	14,958		15,340	
20 VALUE OF FARM PRODUCTION	\$ 317,624		\$ 355,155	
21 HIRED LABOR	17,469		16,404	
22 MACHINERY REPAIRS	25,327		21,407	
23 IRRIGATION REPAIRS	443		337	
24 BUILDING REPAIRS	2,172		2,238	
25 INTEREST PAID	20,443		18,092	
26 SEED-OTHER CROP EXPENSE	15,036		17,322	
27 CROP INSURANCE	5,442		6,395	
28 FERTILIZER-LIME	34,072		31,048	
29 MACHINE HIRE	12,206		13,050	
30 ORGANIZATION FEE, PUBLICATION	3,562		2,753	
31 VET-MED-DRUGS	5,546		7,186	
32 CROP STORAGE-MARKETING	2,771		886	
33 LIVESTOCK MARKETING-BREEDING	3,343		5,017	
34 DAIRY EXPENSE	2,159		3,986	
35 GAS-FUEL-OIL	14,725		13,664	
36 IRRIGATION ENERGY	206		279	
37 REAL ESTATE TAXES	4,325		3,566	
38 PERSONAL PROPERTY TAXES	891		844	
39 GENERAL FARM INSURANCE	5,012		5,042	
40 UTILITIES	5,543		5,195	
41 CASH FARM RENT	29,489		25,980	
42 HERBICIDE-INSECTICIDE	18,734		17,046	
43 CONSERVATION	303		517	
44 AUTO EXPENSE	948		999	
45 TOTAL OPERATING EXPENSE	\$ 230,166		\$ 219,254	
46 DEPRECIATION-MACHINERY	24,707		20,995	
47 DEPRECIATION-BUILDINGS	2,572		2,890	
48 TOTAL FARM EXPENSE	\$ 257,445		\$ 243,139	
49 NET FARM INCOME	\$ 60,179		\$ 112,015	
50 UNPAID FAMILY LABOR	1,109		813	
51 UNPAID OPERATOR LABOR	29,092		28,838	
52 MANAGEMENT CHARGE	14,997		23,577	
53 CURRENT ASSET CHARGE - 8%	11,252		13,609	
54 NONCURRENT ASSET CHARGE - 8%	21,835		16,399	
55 RETURN LABOR-MANAGEMENT	25,983		81,195	
56 RETURN TO CAPITAL	35,424		76,880	
57 ASSET TURNOVER RATIO	.4021		.4651	
58 OPERATING PROFIT MARGIN RATIO	.1115		.2165	
59 % RETURN ON ASSETS	.0448		.1007	
60 % RETURN ON EQUITY	.0362		.1567	
61 TOTAL EXPENSE RATIO	.8105		.6846	
62 ADJUSTED TOTAL EXPENSE RATIO	.9528		.8345	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0570		.9190	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	281,120	312,336	330,727	395,272
65 NONCURRENT ASSETS	477,627	508,741	381,785	419,476
66 CURRENT LIABILITIES	146,246	165,906	187,718	198,057
67 NONCURRENT LIABILITIES	217,551	222,943	187,231	204,059
68 CURRENT RATIO	1.92	1.88	1.76	2.00
69 DEBT TO ASSET RATIO	.48	.47	.53	.49

2004 Kansas Farm Management Associations

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INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

AVERAGE
285 FARMS

MY FARM

ITEM	PER FARM	PER FARM		
1 BEEF	88,272			
2 DAIRY AND MILK	23,582			
3 SHEEP	215			
4 SWINE	5,888			
5 POULTRY AND EGGS	86			
6 OTHER LIVESTOCK	-473			
7 CUSTOM FEEDING	2,125			
8 FEED PURCHASED	-34,742			
9 LIVESTOCK INCOME	\$ 84,952			
10 CORN	10,635			
11 GRAIN SORGHUM	25,657			
12 SOYBEANS	23,744			
13 SUNFLOWERS	783			
14 WHEAT	59,875			
15 HAY AND FORAGE	8,075			
16 OTHER CROP	2,150			
17 GOVERNMENT PAYMENTS	23,359			
18 CROP INSURANCE PROCEEDS	3,213			
19 OTHER INCOME	11,400			
20 VALUE OF FARM PRODUCTION	\$ 253,841			
21 HIRED LABOR	12,418			
22 MACHINERY REPAIRS	19,812			
23 IRRIGATION REPAIRS	328			
24 BUILDING REPAIRS	1,957			
25 INTEREST PAID	15,068			
26 SEED-OTHER CROP EXPENSE	12,736			
27 CROP INSURANCE	4,870			
28 FERTILIZER-LIME	27,089			
29 MACHINE HIRE	9,509			
30 ORGANIZATION FEE, PUBLICATION	2,718			
31 VET-MED-DRUGS	4,405			
32 CROP STORAGE-MARKETING	1,345			
33 LIVESTOCK MARKETING-BREEDING	3,303			
34 DAIRY EXPENSE	2,092			
35 GAS-FUEL-OIL	12,342			
36 IRRIGATION ENERGY	209			
37 REAL ESTATE TAXES	4,053			
38 PERSONAL PROPERTY TAXES	830			
39 GENERAL FARM INSURANCE	4,456			
40 UTILITIES	4,515			
41 CASH FARM RENT	20,141			
42 HERBICIDE-INSECTICIDE	13,959			
43 CONSERVATION	335			
44 AUTO EXPENSE	1,151			
45 TOTAL OPERATING EXPENSE	\$ 179,642			
46 DEPRECIATION-MACHINERY	19,516			
47 DEPRECIATION-BUILDINGS	2,279			
48 TOTAL FARM EXPENSE	\$ 201,438			
49 NET FARM INCOME	\$ 52,403			
50 UNPAID FAMILY LABOR	1,318			
51 UNPAID OPERATOR LABOR	27,208			
52 MANAGEMENT CHARGE	13,068			
53 CURRENT ASSET CHARGE - 8%	11,060			
54 NONCURRENT ASSET CHARGE - 8%	24,163			
55 RETURN LABOR-MANAGEMENT	15,862			
56 RETURN TO CAPITAL	25,876			
57 ASSET TURNOVER RATIO	.3482			
58 OPERATING PROFIT MARGIN RATIO	.1019			
59 % RETURN ON ASSETS	.0355			
60 % RETURN ON EQUITY	.0245			
61 TOTAL EXPENSE RATIO	.7936			
62 ADJUSTED TOTAL EXPENSE RATIO	.9574			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0962			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	246,038	272,816		
65 NONCURRENT ASSETS	453,744	485,287		
66 CURRENT LIABILITIES	115,657	126,706		
67 NONCURRENT LIABILITIES	161,538	173,408		
68 CURRENT RATIO	2.13	2.15		
69 DEBT TO ASSET RATIO	.40	.40		

