

2004 Kansas Farm Management Associations

2004 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY NET FARM INCOME

Annual ProfitLink Summary

LOW MIDDLE
71 FARMS

LOW 25%
72 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	68,348		30,703	
2 DAIRY AND MILK	4,680		9,347	
3 SHEEP	66		466	
4 SWINE	7,976		900	
5 POULTRY AND EGGS	10		-1	
6 OTHER LIVESTOCK	-957		177	
7 CUSTOM FEEDING	1,181		4,836	
8 FEED PURCHASED	-17,795		-11,657	
9 LIVESTOCK INCOME	\$ 63,508		\$ 34,771	
10 CORN	8,359		728	
11 GRAIN SORGHUM	19,091		18,038	
12 SOYBEANS	13,073		12,502	
13 SUNFLOWERS	152		1,303	
14 WHEAT	48,280		47,375	
15 HAY AND FORAGE	339		10,500	
16 OTHER CROP	1,007		1,951	
17 GOVERNMENT PAYMENTS	17,713		16,258	
18 CROP INSURANCE PROCEEDS	2,568		3,016	
19 OTHER INCOME	10,091		8,545	
20 VALUE OF FARM PRODUCTION	\$ 184,182		\$ 154,988	
21 HIRED LABOR	7,889		10,358	
22 MACHINERY REPAIRS	17,025		17,944	
23 IRRIGATION REPAIRS	378		166	
24 BUILDING REPAIRS	1,604		1,430	
25 INTEREST PAID	12,367		15,330	
26 SEED-OTHER CROP EXPENSE	9,381		8,908	
27 CROP INSURANCE	3,801		3,715	
28 FERTILIZER-LIME	20,435		20,985	
29 MACHINE HIRE	7,080		8,174	
30 ORGANIZATION FEE, PUBLICATION	2,008		2,528	
31 VET-MED-DRUGS	3,217		2,486	
32 CROP STORAGE-MARKETING	748		937	
33 LIVESTOCK MARKETING-BREEDING	3,061		1,668	
34 DAIRY EXPENSE	79		774	
35 GAS-FUEL-OIL	10,333		10,723	
36 IRRIGATION ENERGY	195		261	
37 REAL ESTATE TAXES	3,610		3,297	
38 PERSONAL PROPERTY TAXES	533		925	
39 GENERAL FARM INSURANCE	3,098		4,068	
40 UTILITIES	3,933		4,537	
41 CASH FARM RENT	15,624		14,591	
42 HERBICIDE-INSECTICIDE	12,681		9,656	
43 CONSERVATION	195		227	
44 AUTO EXPENSE	1,011		1,318	
45 TOTAL OPERATING EXPENSE	\$ 140,285		\$ 145,004	
46 DEPRECIATION-MACHINERY	13,061		16,736	
47 DEPRECIATION-BUILDINGS	1,894		2,055	
48 TOTAL FARM EXPENSE	\$ 155,240		\$ 163,796	
49 NET FARM INCOME	\$ 28,942		\$ -8,808	
50 UNPAID FAMILY LABOR	1,331		969	
51 UNPAID OPERATOR LABOR	25,441		23,775	
52 MANAGEMENT CHARGE	8,420		2,112	
53 CURRENT ASSET CHARGE - 8%	8,427		3,001	
54 NONCURRENT ASSET CHARGE - 8%	20,128		17,005	
55 RETURN LABOR-MANAGEMENT	-943		-29,782	
56 RETURN TO CAPITAL	6,118		-20,334	
57 ASSET TURNOVER RATIO	.3138		.3037	
58 OPERATING PROFIT MARGIN RATIO	.0332		-.1312	
59 % RETURN ON ASSETS	.0104		-.0398	
60 % RETURN ON EQUITY	-.0175		-.1426	
61 TOTAL EXPENSE RATIO	.8429		1.0568	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0339		1.2301	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1890		1.3592	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	184,817	200,509	139,702	136,835
65 NONCURRENT ASSETS	377,144	411,570	366,850	377,272
66 CURRENT LIABILITIES	79,125	95,538	94,693	106,828
67 NONCURRENT LIABILITIES	140,551	144,960	149,950	169,059
68 CURRENT RATIO	2.34	2.10	1.48	1.28
69 DEBT TO ASSET RATIO	.39	.39	.48	.54

2004 Kansas Farm Management Associations

2004 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY NET FARM INCOME

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		

