

2004 Kansas Farm Management Associations

2004 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

Annual ProfitLink Summary

*** - 35 *** *** 36 - 40 ***

	17 FARMS		15 FARMS	
ITEM	PER FARM		PER FARM	
1 BEEF	90,783		35,554	
2 DAIRY AND MILK	34,103		143,240	
3 SHEEP				
4 SWINE	-15			
5 POULTRY AND EGGS			-10	
6 OTHER LIVESTOCK	3,463		-110	
7 CUSTOM FEEDING	510			
8 FEED PURCHASED	-37,242		-40,120	
9 LIVESTOCK INCOME	\$ 91,602		\$ 138,555	
10 CORN	11,972		3,085	
11 GRAIN SORGHUM	21,666		26,481	
12 SOYBEANS	18,411		18,729	
13 SUNFLOWERS	741		2,256	
14 WHEAT	42,803		43,715	
15 HAY AND FORAGE	3,940		1,209	
16 OTHER CROP	403		2,850	
17 GOVERNMENT PAYMENTS	18,342		24,593	
18 CROP INSURANCE PROCEEDS	3,757		4,165	
19 OTHER INCOME	14,171		17,644	
20 VALUE OF FARM PRODUCTION	\$ 227,811		\$ 283,283	
21 HIRED LABOR	5,555		34,658	
22 MACHINERY REPAIRS	16,554		19,705	
23 IRRIGATION REPAIRS	155		333	
24 BUILDING REPAIRS	985		3,245	
25 INTEREST PAID	16,634		15,014	
26 SEED-OTHER CROP EXPENSE	9,059		12,111	
27 CROP INSURANCE	3,804		3,407	
28 FERTILIZER-LIME	21,811		24,470	
29 MACHINE HIRE	11,714		11,746	
30 ORGANIZATION FEE, PUBLICATION	2,279		2,794	
31 VET-MED-DRUGS	6,291		7,726	
32 CROP STORAGE-MARKETING	347		1,331	
33 LIVESTOCK MARKETING-BREEDING	2,290		3,336	
34 DAIRY EXPENSE	2,847		8,756	
35 GAS-FUEL-OIL	9,351		12,256	
36 IRRIGATION ENERGY	245		554	
37 REAL ESTATE TAXES	3,035		3,621	
38 PERSONAL PROPERTY TAXES	303		685	
39 GENERAL FARM INSURANCE	3,035		4,960	
40 UTILITIES	3,908		9,890	
41 CASH FARM RENT	14,129		22,398	
42 HERBICIDE-INSECTICIDE	9,224		15,000	
43 CONSERVATION	96		51	
44 AUTO EXPENSE	1,763		1,648	
45 TOTAL OPERATING EXPENSE	\$ 145,414		\$ 219,694	
46 DEPRECIATION-MACHINERY	14,576		18,998	
47 DEPRECIATION-BUILDINGS	1,849		6,115	
48 TOTAL FARM EXPENSE	\$ 161,839		\$ 244,808	
49 NET FARM INCOME	\$ 65,971		\$ 38,475	
50 UNPAID FAMILY LABOR	397		2,550	
51 UNPAID OPERATOR LABOR	25,888		27,000	
52 MANAGEMENT CHARGE	14,177		11,357	
53 CURRENT ASSET CHARGE - 8%	9,754		6,026	
54 NONCURRENT ASSET CHARGE - 8%	13,421		15,898	
55 RETURN LABOR-MANAGEMENT	42,400		14,001	
56 RETURN TO CAPITAL	42,144		12,582	
57 ASSET TURNOVER RATIO	.4152		.5119	
58 OPERATING PROFIT MARGIN RATIO	.1850		.0444	
59 % RETURN ON ASSETS	.0768		.0227	
60 % RETURN ON EQUITY	.0881		-.0089	
61 TOTAL EXPENSE RATIO	.7104		.8642	
62 ADJUSTED TOTAL EXPENSE RATIO	.8880		1.0086	
63 ECONOMIC TOTAL EXPENSE RATIO	.9897		1.0860	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	213,550	232,558	205,684	213,365
65 NONCURRENT ASSETS	303,543	347,831	323,812	363,845
66 CURRENT LIABILITIES	104,140	98,130	128,618	139,791
67 NONCURRENT LIABILITIES	142,505	173,356	132,777	157,423
68 CURRENT RATIO	2.05	2.37	1.60	1.53
69 DEBT TO ASSET RATIO	.48	.47	.49	.51

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Annual ProfitLink Summary

*** 41 - 45 *** *** 46 - 50 ***
33 FARMS 48 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	58,522		93,342	
2 DAIRY AND MILK	18,237		17,294	
3 SHEEP	717		117	
4 SWINE	12,734		5,937	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,161		-2,867	
7 CUSTOM FEEDING	1,249		754	
8 FEED PURCHASED	-23,167		-32,205	
9 LIVESTOCK INCOME	\$ 67,132		\$ 82,372	
10 CORN	6,395		16,797	
11 GRAIN SORGHUM	27,728		32,253	
12 SOYBEANS	21,009		22,992	
13 SUNFLOWERS			1,744	
14 WHEAT	51,789		67,887	
15 HAY AND FORAGE	7,611		5,931	
16 OTHER CROP	267		5,785	
17 GOVERNMENT PAYMENTS	18,012		28,585	
18 CROP INSURANCE PROCEEDS	3,397		4,675	
19 OTHER INCOME	8,645		10,690	
20 VALUE OF FARM PRODUCTION	\$ 211,983		\$ 279,709	
21 HIRED LABOR	3,687		10,717	
22 MACHINERY REPAIRS	16,202		20,689	
23 IRRIGATION REPAIRS	7		155	
24 BUILDING REPAIRS	963		2,568	
25 INTEREST PAID	13,277		16,660	
26 SEED-OTHER CROP EXPENSE	12,615		16,282	
27 CROP INSURANCE	4,325		6,393	
28 FERTILIZER-LIME	23,477		29,961	
29 MACHINE HIRE	8,449		9,624	
30 ORGANIZATION FEE, PUBLICATION	2,027		2,844	
31 VET-MED-DRUGS	4,546		4,945	
32 CROP STORAGE-MARKETING	887		1,503	
33 LIVESTOCK MARKETING-BREEDING	2,202		3,202	
34 DAIRY EXPENSE	1,707		2,029	
35 GAS-FUEL-OIL	10,156		12,967	
36 IRRIGATION ENERGY			207	
37 REAL ESTATE TAXES	2,667		3,684	
38 PERSONAL PROPERTY TAXES	504		1,282	
39 GENERAL FARM INSURANCE	4,159		4,959	
40 UTILITIES	3,785		3,566	
41 CASH FARM RENT	16,736		29,154	
42 HERBICIDE-INSECTICIDE	10,468		17,307	
43 CONSERVATION	154		511	
44 AUTO EXPENSE	930		1,155	
45 TOTAL OPERATING EXPENSE	\$ 143,928		\$ 202,365	
46 DEPRECIATION-MACHINERY	15,552		22,226	
47 DEPRECIATION-BUILDINGS	1,186		2,407	
48 TOTAL FARM EXPENSE	\$ 160,666		\$ 226,999	
49 NET FARM INCOME	\$ 51,317		\$ 52,710	
50 UNPAID FAMILY LABOR	477		1,313	
51 UNPAID OPERATOR LABOR	27,982		27,563	
52 MANAGEMENT CHARGE	12,014		13,174	
53 CURRENT ASSET CHARGE - 8%	8,740		11,776	
54 NONCURRENT ASSET CHARGE - 8%	10,426		20,318	
55 RETURN LABOR-MANAGEMENT	31,674		19,304	
56 RETURN TO CAPITAL	24,121		27,321	
57 ASSET TURNOVER RATIO	.4291		.3933	
58 OPERATING PROFIT MARGIN RATIO	.1138		.0977	
59 % RETURN ON ASSETS	.0488		.0384	
60 % RETURN ON EQUITY	.0453		.0266	
61 TOTAL EXPENSE RATIO	.7579		.8116	
62 ADJUSTED TOTAL EXPENSE RATIO	.9488		.9619	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0393		1.0766	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	186,167	207,891	244,701	268,237
65 NONCURRENT ASSETS	280,600	313,380	434,120	475,427
66 CURRENT LIABILITIES	85,161	90,397	103,309	115,241
67 NONCURRENT LIABILITIES	155,213	178,118	193,920	207,674
68 CURRENT RATIO	2.19	2.30	2.37	2.33
69 DEBT TO ASSET RATIO	.51	.52	.44	.43

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Annual ProfitLink Summary

*** 61 - 65 *** *** 66 - 70 ***
33 FARMS 16 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	154,195		50,850	
2 DAIRY AND MILK	24,886			
3 SHEEP				
4 SWINE	4,322		543	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-141			
7 CUSTOM FEEDING	142		470	
8 FEED PURCHASED	-79,572		-10,511	
9 LIVESTOCK INCOME	\$ 103,832		\$ 41,351	
10 CORN	15,227		4,433	
11 GRAIN SORGHUM	24,035		32,078	
12 SOYBEANS	25,844		22,888	
13 SUNFLOWERS	1,451		142	
14 WHEAT	61,857		63,382	
15 HAY AND FORAGE	7,552		2,142	
16 OTHER CROP	237		4	
17 GOVERNMENT PAYMENTS	25,304		18,544	
18 CROP INSURANCE PROCEEDS	3,967		1,932	
19 OTHER INCOME	8,905		1,554	
20 VALUE OF FARM PRODUCTION	\$ 278,211		\$ 188,450	
21 HIRED LABOR	15,478		4,050	
22 MACHINERY REPAIRS	20,337		12,495	
23 IRRIGATION REPAIRS	800		441	
24 BUILDING REPAIRS	1,913		1,855	
25 INTEREST PAID	11,775		6,998	
26 SEED-OTHER CROP EXPENSE	13,577		8,629	
27 CROP INSURANCE	5,018		4,202	
28 FERTILIZER-LIME	29,156		21,755	
29 MACHINE HIRE	12,677		3,230	
30 ORGANIZATION FEE, PUBLICATION	2,725		1,854	
31 VET-MED-DRUGS	5,230		1,971	
32 CROP STORAGE-MARKETING	1,474		1,093	
33 LIVESTOCK MARKETING-BREEDING	3,872		3,969	
34 DAIRY EXPENSE	3,840			
35 GAS-FUEL-OIL	12,608		9,288	
36 IRRIGATION ENERGY	378		114	
37 REAL ESTATE TAXES	5,468		4,312	
38 PERSONAL PROPERTY TAXES	695		517	
39 GENERAL FARM INSURANCE	5,325		2,523	
40 UTILITIES	3,932		2,950	
41 CASH FARM RENT	14,528		11,536	
42 HERBICIDE-INSECTICIDE	12,373		11,198	
43 CONSERVATION	500			
44 AUTO EXPENSE	961		1,161	
45 TOTAL OPERATING EXPENSE	\$ 184,640		\$ 116,139	
46 DEPRECIATION-MACHINERY	21,591		15,652	
47 DEPRECIATION-BUILDINGS	2,004		1,056	
48 TOTAL FARM EXPENSE	\$ 208,235		\$ 132,847	
49 NET FARM INCOME	\$ 69,976		\$ 55,603	
50 UNPAID FAMILY LABOR	1,227		2,391	
51 UNPAID OPERATOR LABOR	29,782		23,456	
52 MANAGEMENT CHARGE	16,382		12,488	
53 CURRENT ASSET CHARGE - 8%	15,348		9,945	
54 NONCURRENT ASSET CHARGE - 8%	35,333		42,823	
55 RETURN LABOR-MANAGEMENT	18,068		444	
56 RETURN TO CAPITAL	34,360		24,267	
57 ASSET TURNOVER RATIO	.3126		.2413	
58 OPERATING PROFIT MARGIN RATIO	.1235		.1288	
59 % RETURN ON ASSETS	.0386		.0311	
60 % RETURN ON EQUITY	.0356		.0262	
61 TOTAL EXPENSE RATIO	.7485		.7049	
62 ADJUSTED TOTAL EXPENSE RATIO	.9188		.9084	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1010		1.1884	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	327,987	351,622	170,337	189,319
65 NONCURRENT ASSETS	534,234	565,944	596,696	605,466
66 CURRENT LIABILITIES	150,247	145,662	54,912	56,113
67 NONCURRENT LIABILITIES	107,239	109,616	69,030	62,552
68 CURRENT RATIO	2.18	2.41	3.10	3.37
69 DEBT TO ASSET RATIO	.30	.28	.16	.15

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Annual ProfitLink Summary

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21 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	26,355		
2 DAIRY AND MILK			
3 SHEEP			
4 SWINE	11,083		
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-104		
7 CUSTOM FEEDING			
8 FEED PURCHASED	-6,412		
9 LIVESTOCK INCOME	\$ 30,921		
10 CORN	7,118		
11 GRAIN SORGHUM	14,066		
12 SOYBEANS	15,946		
13 SUNFLOWERS			
14 WHEAT	42,130		
15 HAY AND FORAGE	245		
16 OTHER CROP	184		
17 GOVERNMENT PAYMENTS	16,466		
18 CROP INSURANCE PROCEEDS	782		
19 OTHER INCOME	5,146		
20 VALUE OF FARM PRODUCTION	\$ 133,004		
21 HIRED LABOR	1,478		
22 MACHINERY REPAIRS	10,032		
23 IRRIGATION REPAIRS	39		
24 BUILDING REPAIRS	1,047		
25 INTEREST PAID	3,722		
26 SEED-OTHER CROP EXPENSE	8,017		
27 CROP INSURANCE	2,359		
28 FERTILIZER-LIME	19,505		
29 MACHINE HIRE	3,066		
30 ORGANIZATION FEE, PUBLICATION	1,349		
31 VET-MED-DRUGS	567		
32 CROP STORAGE-MARKETING	453		
33 LIVESTOCK MARKETING-BREEDING	797		
34 DAIRY EXPENSE			
35 GAS-FUEL-OIL	7,200		
36 IRRIGATION ENERGY	38		
37 REAL ESTATE TAXES	4,681		
38 PERSONAL PROPERTY TAXES	401		
39 GENERAL FARM INSURANCE	2,715		
40 UTILITIES	2,503		
41 CASH FARM RENT	6,023		
42 HERBICIDE-INSECTICIDE	8,511		
43 CONSERVATION	254		
44 AUTO EXPENSE	1,236		
45 TOTAL OPERATING EXPENSE	\$ 85,996		
46 DEPRECIATION-MACHINERY	11,608		
47 DEPRECIATION-BUILDINGS	760		
48 TOTAL FARM EXPENSE	\$ 98,364		
49 NET FARM INCOME	\$ 34,640		
50 UNPAID FAMILY LABOR	2,143		
51 UNPAID OPERATOR LABOR	23,914		
52 MANAGEMENT CHARGE	8,824		
53 CURRENT ASSET CHARGE - 8%	12,924		
54 NONCURRENT ASSET CHARGE - 8%	39,179		
55 RETURN LABOR-MANAGEMENT	-19,607		
56 RETURN TO CAPITAL	3,482		
57 ASSET TURNOVER RATIO	.1846		
58 OPERATING PROFIT MARGIN RATIO	.0262		
59 % RETURN ON ASSETS	.0048		
60 % RETURN ON EQUITY	-.0004		
61 TOTAL EXPENSE RATIO	.7396		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0018		
63 ECONOMIC TOTAL EXPENSE RATIO	1.3936		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31	
64 CURRENT ASSETS	189,727	206,096	
65 NONCURRENT ASSETS	519,247	525,753	
66 CURRENT LIABILITIES	34,690	38,025	
67 NONCURRENT LIABILITIES	35,184	30,332	
68 CURRENT RATIO	5.47	5.42	
69 DEBT TO ASSET RATIO	.10	.09	

