

2004 Kansas Farm Management Associations

2004 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS

Annual ProfitLink Summary

SORTED BY ADJ. TOTAL EXPENSE RATIO

HIGH 25%
80 FARMS

HIGH MIDDLE
80 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	30,418		65,341	
2 DAIRY AND MILK	16,157		22,809	
3 SHEEP	546		2,052	
4 SWINE	244		6,142	
5 POULTRY AND EGGS			973	
6 OTHER LIVESTOCK	393		-3,185	
7 CUSTOM FEEDING	1,103		60,200	
8 FEED PURCHASED	-14,540		-61,120	
9 LIVESTOCK INCOME	\$ 34,322		\$ 93,212	
10 CORN	11,500		32,579	
11 GRAIN SORGHUM	3,292		3,867	
12 SOYBEANS	13,213		49,136	
13 SUNFLOWERS	31		619	
14 WHEAT	5,590		12,679	
15 HAY AND FORAGE	368		2,642	
16 OTHER CROP	2,486		216	
17 GOVERNMENT PAYMENTS	6,555		17,092	
18 CROP INSURANCE PROCEEDS	941		1,361	
19 OTHER INCOME	3,238		22,689	
20 VALUE OF FARM PRODUCTION	\$ 81,537		\$ 236,092	
21 HIRED LABOR	2,877		14,619	
22 MACHINERY REPAIRS	9,081		20,072	
23 IRRIGATION REPAIRS	88		518	
24 BUILDING REPAIRS	1,161		1,493	
25 INTEREST PAID	7,786		15,832	
26 SEED-OTHER CROP EXPENSE	5,976		17,036	
27 CROP INSURANCE	1,566		4,954	
28 FERTILIZER-LIME	8,927		19,268	
29 MACHINE HIRE	2,953		8,029	
30 ORGANIZATION FEE, PUBLICATION	1,839		2,578	
31 VET-MED-DRUGS	1,677		8,530	
32 CROP STORAGE-MARKETING	475		386	
33 LIVESTOCK MARKETING-BREEDING	2,532		3,861	
34 DAIRY EXPENSE	961		1,670	
35 GAS-FUEL-OIL	5,021		12,146	
36 IRRIGATION ENERGY			36	
37 REAL ESTATE TAXES	2,918		3,764	
38 PERSONAL PROPERTY TAXES	545		737	
39 GENERAL FARM INSURANCE	3,137		5,192	
40 UTILITIES	2,896		4,319	
41 CASH FARM RENT	6,525		19,447	
42 HERBICIDE-INSECTICIDE	4,076		11,392	
43 CONSERVATION	293		316	
44 AUTO EXPENSE	356		270	
45 TOTAL OPERATING EXPENSE	\$ 73,667		\$ 176,465	
46 DEPRECIATION-MACHINERY	7,983		16,634	
47 DEPRECIATION-BUILDINGS	1,508		2,819	
48 TOTAL FARM EXPENSE	\$ 83,158		\$ 195,918	
49 NET FARM INCOME	\$ -1,622		\$ 40,174	
50 UNPAID FAMILY LABOR	900		1,041	
51 UNPAID OPERATOR LABOR	24,401		27,540	
52 MANAGEMENT CHARGE	2,420		10,948	
53 CURRENT ASSET CHARGE - 8%	6,560		10,139	
54 NONCURRENT ASSET CHARGE - 8%	18,567		27,217	
55 RETURN LABOR-MANAGEMENT	-27,649		1,777	
56 RETURN TO CAPITAL	-21,557		16,477	
57 ASSET TURNOVER RATIO	.1815		.3260	
58 OPERATING PROFIT MARGIN RATIO	-.2644		.0698	
59 % RETURN ON ASSETS	-.0480		.0228	
60 % RETURN ON EQUITY	-.0934		.0014	
61 TOTAL EXPENSE RATIO	1.0199		.8298	
62 ADJUSTED TOTAL EXPENSE RATIO	1.3599		.9973	
63 ECONOMIC TOTAL EXPENSE RATIO	1.6680		1.1555	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	116,115	126,438	205,781	223,562
65 NONCURRENT ASSETS	327,490	328,526	500,684	518,314
66 CURRENT LIABILITIES	38,194	40,353	83,714	92,141
67 NONCURRENT LIABILITIES	93,199	98,653	167,998	170,579
68 CURRENT RATIO	3.04	3.13	2.46	2.43
69 DEBT TO ASSET RATIO	.30	.31	.36	.35

2004 Kansas Farm Management Associations

2004 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS

Annual ProfitLink Summary

SORTED BY ADJ. TOTAL EXPENSE RATIO

LOW MIDDLE
80 FARMS

LOW 25%
81 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	127,381	98,864		
2 DAIRY AND MILK	17,567	27,557		
3 SHEEP	-8			
4 SWINE	21,649	37,578		
5 POULTRY AND EGGS	31			
6 OTHER LIVESTOCK	6,134	-2,119		
7 CUSTOM FEEDING	3,053	3,535		
8 FEED PURCHASED	-47,786	-47,225		
9 LIVESTOCK INCOME	\$ 128,021	\$ 118,189		
10 CORN	74,990	98,721		
11 GRAIN SORGHUM	7,423	7,475		
12 SOYBEANS	85,114	112,150		
13 SUNFLOWERS		830		
14 WHEAT	16,632	12,212		
15 HAY AND FORAGE	7,581	4,782		
16 OTHER CROP	573	1,271		
17 GOVERNMENT PAYMENTS	28,234	30,404		
18 CROP INSURANCE PROCEEDS	2,946	3,656		
19 OTHER INCOME	26,517	27,882		
20 VALUE OF FARM PRODUCTION	\$ 378,031	\$ 417,572		
21 HIRED LABOR	15,064	12,995		
22 MACHINERY REPAIRS	27,824	21,486		
23 IRRIGATION REPAIRS	416	19		
24 BUILDING REPAIRS	2,693	2,089		
25 INTEREST PAID	21,288	13,994		
26 SEED-OTHER CROP EXPENSE	29,487	30,548		
27 CROP INSURANCE	7,431	7,941		
28 FERTILIZER-LIME	27,278	27,329		
29 MACHINE HIRE	10,970	8,009		
30 ORGANIZATION FEE, PUBLICATION	3,537	3,262		
31 VET-MED-DRUGS	6,000	4,259		
32 CROP STORAGE-MARKETING	642	1,265		
33 LIVESTOCK MARKETING-BREEDING	14,356	3,679		
34 DAIRY EXPENSE	834	1,513		
35 GAS-FUEL-OIL	15,243	14,077		
36 IRRIGATION ENERGY	104	72		
37 REAL ESTATE TAXES	4,578	5,295		
38 PERSONAL PROPERTY TAXES	1,369	1,012		
39 GENERAL FARM INSURANCE	6,981	5,934		
40 UTILITIES	5,695	4,490		
41 CASH FARM RENT	27,431	27,298		
42 HERBICIDE-INSECTICIDE	18,370	19,666		
43 CONSERVATION	454	1,496		
44 AUTO EXPENSE	615	389		
45 TOTAL OPERATING EXPENSE	\$ 248,659	\$ 218,115		
46 DEPRECIATION-MACHINERY	23,695	22,785		
47 DEPRECIATION-BUILDINGS	3,086	2,946		
48 TOTAL FARM EXPENSE	\$ 275,440	\$ 243,846		
49 NET FARM INCOME	\$ 102,591	\$ 173,726		
50 UNPAID FAMILY LABOR	1,181	1,833		
51 UNPAID OPERATOR LABOR	33,345	33,167		
52 MANAGEMENT CHARGE	22,320	33,775		
53 CURRENT ASSET CHARGE - 8%	14,489	17,826		
54 NONCURRENT ASSET CHARGE - 8%	33,528	41,122		
55 RETURN LABOR-MANAGEMENT	53,393	112,944		
56 RETURN TO CAPITAL	67,033	118,944		
57 ASSET TURNOVER RATIO	.3891	.4095		
58 OPERATING PROFIT MARGIN RATIO	.1773	.2848		
59 % RETURN ON ASSETS	.0690	.1166		
60 % RETURN ON EQUITY	.0762	.1424		
61 TOTAL EXPENSE RATIO	.7286	.5840		
62 ADJUSTED TOTAL EXPENSE RATIO	.8790	.7487		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0060	.8898		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	305,095	361,571	286,352	382,176
65 NONCURRENT ASSETS	615,814	660,853	657,391	713,712
66 CURRENT LIABILITIES	145,860	158,580	100,313	122,562
67 NONCURRENT LIABILITIES	206,227	232,245	162,205	180,844
68 CURRENT RATIO	2.09	2.28	2.85	3.12
69 DEBT TO ASSET RATIO	.38	.38	.28	.28

2004 Kansas Farm Management Associations

2004 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ADJ. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

AVERAGE
321 FARMS

MY FARM

ITEM	PER FARM	PER FARM	
1 BEEF	80,558		
2 DAIRY AND MILK	21,043		
3 SHEEP	646		
4 SWINE	16,469		
5 POULTRY AND EGGS	250		
6 OTHER LIVESTOCK	298		
7 CUSTOM FEEDING	16,931		
8 FEED PURCHASED	-42,682		
9 LIVESTOCK INCOME	\$ 93,513		
10 CORN	54,585		
11 GRAIN SORGHUM	5,520		
12 SOYBEANS	65,051		
13 SUNFLOWERS	371		
14 WHEAT	11,780		
15 HAY AND FORAGE	3,846		
16 OTHER CROP	1,137		
17 GOVERNMENT PAYMENTS	20,602		
18 CROP INSURANCE PROCEEDS	2,231		
19 OTHER INCOME	20,106		
20 VALUE OF FARM PRODUCTION	\$ 278,742		
21 HIRED LABOR	11,394		
22 MACHINERY REPAIRS	19,622		
23 IRRIGATION REPAIRS	260		
24 BUILDING REPAIRS	1,860		
25 INTEREST PAID	14,722		
26 SEED-OTHER CROP EXPENSE	20,792		
27 CROP INSURANCE	5,481		
28 FERTILIZER-LIME	20,721		
29 MACHINE HIRE	7,492		
30 ORGANIZATION FEE, PUBLICATION	2,806		
31 VET-MED-DRUGS	5,114		
32 CROP STORAGE-MARKETING	694		
33 LIVESTOCK MARKETING-BREEDING	6,100		
34 DAIRY EXPENSE	1,245		
35 GAS-FUEL-OIL	11,629		
36 IRRIGATION ENERGY	53		
37 REAL ESTATE TAXES	4,142		
38 PERSONAL PROPERTY TAXES	916		
39 GENERAL FARM INSURANCE	5,313		
40 UTILITIES	4,350		
41 CASH FARM RENT	20,197		
42 HERBICIDE-INSECTICIDE	13,396		
43 CONSERVATION	642		
44 AUTO EXPENSE	407		
45 TOTAL OPERATING EXPENSE	\$ 179,348		
46 DEPRECIATION-MACHINERY	17,790		
47 DEPRECIATION-BUILDINGS	2,591		
48 TOTAL FARM EXPENSE	\$ 199,729		
49 NET FARM INCOME	\$ 79,013		
50 UNPAID FAMILY LABOR	1,241		
51 UNPAID OPERATOR LABOR	29,624		
52 MANAGEMENT CHARGE	17,417		
53 CURRENT ASSET CHARGE - 8%	12,271		
54 NONCURRENT ASSET CHARGE - 8%	30,143		
55 RETURN LABOR-MANAGEMENT	35,359		
56 RETURN TO CAPITAL	45,454		
57 ASSET TURNOVER RATIO	.3520		
58 OPERATING PROFIT MARGIN RATIO	.1631		
59 % RETURN ON ASSETS	.0574		
60 % RETURN ON EQUITY	.0580		
61 TOTAL EXPENSE RATIO	.7165		
62 ADJUSTED TOTAL EXPENSE RATIO	.8897		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0419		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31	
64 CURRENT ASSETS	228,517	273,775	
65 NONCURRENT ASSETS	525,756	555,845	
66 CURRENT LIABILITIES	92,046	103,468	
67 NONCURRENT LIABILITIES	157,422	170,612	
68 CURRENT RATIO	2.48	2.65	
69 DEBT TO ASSET RATIO	.33	.33	

