

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
80 FARMS

HIGH MIDDLE
80 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	34,708	66,966		
2 DAIRY AND MILK	8,207	17,346		
3 SHEEP	211	330		
4 SWINE	244	6,142		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	340	-1,625		
7 CUSTOM FEEDING	69	1,111		
8 FEED PURCHASED	-11,881	-22,730		
9 LIVESTOCK INCOME	\$ 31,897	\$ 67,540		
10 CORN	6,664	36,455		
11 GRAIN SORGHUM	2,455	4,719		
12 SOYBEANS	16,662	48,048		
13 SUNFLOWERS		882		
14 WHEAT	3,942	14,700		
15 HAY AND FORAGE	736	1,465		
16 OTHER CROP	60	2,613		
17 GOVERNMENT PAYMENTS	5,810	17,598		
18 CROP INSURANCE PROCEEDS	1,324	1,208		
19 OTHER INCOME	3,003	10,149		
20 VALUE OF FARM PRODUCTION	\$ 72,554	\$ 205,376		
21 HIRED LABOR	2,067	7,790		
22 MACHINERY REPAIRS	7,285	16,213		
23 IRRIGATION REPAIRS	16	137		
24 BUILDING REPAIRS	1,137	1,521		
25 INTEREST PAID	5,763	12,610		
26 SEED-OTHER CROP EXPENSE	5,789	16,827		
27 CROP INSURANCE	1,188	4,346		
28 FERTILIZER-LIME	7,345	18,291		
29 MACHINE HIRE	2,852	4,089		
30 ORGANIZATION FEE, PUBLICATION	1,714	2,064		
31 VET-MED-DRUGS	1,308	3,212		
32 CROP STORAGE-MARKETING	145	677		
33 LIVESTOCK MARKETING-BREEDING	1,319	3,212		
34 DAIRY EXPENSE	413	1,106		
35 GAS-FUEL-OIL	4,528	9,545		
36 IRRIGATION ENERGY		42		
37 REAL ESTATE TAXES	3,695	4,246		
38 PERSONAL PROPERTY TAXES	319	775		
39 GENERAL FARM INSURANCE	2,971	4,684		
40 UTILITIES	2,460	4,055		
41 CASH FARM RENT	4,574	17,130		
42 HERBICIDE-INSECTICIDE	3,362	11,122		
43 CONSERVATION	299	351		
44 AUTO EXPENSE	322	464		
45 TOTAL OPERATING EXPENSE	\$ 60,870	\$ 144,510		
46 DEPRECIATION-MACHINERY	7,566	15,335		
47 DEPRECIATION-BUILDINGS	1,527	2,101		
48 TOTAL FARM EXPENSE	\$ 69,964	\$ 161,946		
49 NET FARM INCOME	\$ 2,590	\$ 43,430		
50 UNPAID FAMILY LABOR	281	1,322		
51 UNPAID OPERATOR LABOR	22,444	28,789		
52 MANAGEMENT CHARGE	3,012	11,244		
53 CURRENT ASSET CHARGE - 8%	8,465	11,063		
54 NONCURRENT ASSET CHARGE - 8%	31,197	32,908		
55 RETURN LABOR-MANAGEMENT	-37,354	-1,863		
56 RETURN TO CAPITAL	-17,384	14,685		
57 ASSET TURNOVER RATIO	.1221	.2680		
58 OPERATING PROFIT MARGIN RATIO	-.2396	.0715		
59 % RETURN ON ASSETS	-.0293	.0192		
60 % RETURN ON EQUITY	-.0467	.0038		
61 TOTAL EXPENSE RATIO	.9643	.7885		
62 ADJUSTED TOTAL EXPENSE RATIO	1.3190	.9899		
63 ECONOMIC TOTAL EXPENSE RATIO	1.8657	1.2040		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	123,522	138,072	208,157	223,099
65 NONCURRENT ASSETS	463,434	463,274	539,858	561,485
66 CURRENT LIABILITIES	24,210	25,746	74,535	80,145
67 NONCURRENT LIABILITIES	72,719	74,053	135,939	142,696
68 CURRENT RATIO	5.10	5.36	2.79	2.78
69 DEBT TO ASSET RATIO	.17	.17	.28	.28

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Annual ProfitLink Summary

LOW MIDDLE
80 FARMS

LOW 25%
81 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	125,765	94,617		
2 DAIRY AND MILK	18,866	39,522		
3 SHEEP	2,057	-7		
4 SWINE	2,128	56,858		
5 POULTRY AND EGGS	973	31		
6 OTHER LIVESTOCK	-2,651	5,070		
7 CUSTOM FEEDING	60,430	6,248		
8 FEED PURCHASED	-79,377	-56,566		
9 LIVESTOCK INCOME	\$ 128,191	\$ 145,771		
10 CORN	69,877	104,720		
11 GRAIN SORGHUM	6,251	8,618		
12 SOYBEANS	81,581	113,308		
13 SUNFLOWERS		601		
14 WHEAT	14,658	13,793		
15 HAY AND FORAGE	5,492	7,644		
16 OTHER CROP	570	1,302		
17 GOVERNMENT PAYMENTS	25,826	33,018		
18 CROP INSURANCE PROCEEDS	3,454	2,928		
19 OTHER INCOME	28,304	38,734		
20 VALUE OF FARM PRODUCTION	\$ 364,205	\$ 470,437		
21 HIRED LABOR	17,923	17,715		
22 MACHINERY REPAIRS	27,143	27,744		
23 IRRIGATION REPAIRS	725	161		
24 BUILDING REPAIRS	2,471	2,305		
25 INTEREST PAID	21,482	18,982		
26 SEED-OTHER CROP EXPENSE	26,403	33,985		
27 CROP INSURANCE	7,585	8,763		
28 FERTILIZER-LIME	27,507	29,632		
29 MACHINE HIRE	11,775	11,205		
30 ORGANIZATION FEE, PUBLICATION	3,567	3,865		
31 VET-MED-DRUGS	9,703	6,218		
32 CROP STORAGE-MARKETING	619	1,326		
33 LIVESTOCK MARKETING-BREEDING	4,265	15,486		
34 DAIRY EXPENSE	1,507	1,947		
35 GAS-FUEL-OIL	16,265	16,122		
36 IRRIGATION ENERGY	57	112		
37 REAL ESTATE TAXES	5,307	3,332		
38 PERSONAL PROPERTY TAXES	1,331	1,236		
39 GENERAL FARM INSURANCE	7,249	6,335		
40 UTILITIES	5,036	5,832		
41 CASH FARM RENT	24,431	34,477		
42 HERBICIDE-INSECTICIDE	16,859	22,130		
43 CONSERVATION	1,216	702		
44 AUTO EXPENSE	310	531		
45 TOTAL OPERATING EXPENSE	\$ 240,735	\$ 270,141		
46 DEPRECIATION-MACHINERY	24,132	24,049		
47 DEPRECIATION-BUILDINGS	3,194	3,529		
48 TOTAL FARM EXPENSE	\$ 268,061	\$ 297,719		
49 NET FARM INCOME	\$ 96,144	\$ 172,718		
50 UNPAID FAMILY LABOR	1,238	2,111		
51 UNPAID OPERATOR LABOR	31,320	35,867		
52 MANAGEMENT CHARGE	21,430	33,777		
53 CURRENT ASSET CHARGE - 8%	15,404	14,129		
54 NONCURRENT ASSET CHARGE - 8%	34,243	22,320		
55 RETURN LABOR-MANAGEMENT	45,259	134,158		
56 RETURN TO CAPITAL	63,638	119,945		
57 ASSET TURNOVER RATIO	.3566	.5984		
58 OPERATING PROFIT MARGIN RATIO	.1747	.2550		
59 % RETURN ON ASSETS	.0623	.1526		
60 % RETURN ON EQUITY	.0679	.2216		
61 TOTAL EXPENSE RATIO	.7360	.6329		
62 ADJUSTED TOTAL EXPENSE RATIO	.8843	.7854		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0206	.8629		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	316,062	367,346	265,859	365,439
65 NONCURRENT ASSETS	651,675	707,475	449,017	491,945
66 CURRENT LIABILITIES	143,274	155,034	125,743	152,337
67 NONCURRENT LIABILITIES	239,828	263,255	180,910	202,053
68 CURRENT RATIO	2.21	2.37	2.11	2.40
69 DEBT TO ASSET RATIO	.40	.39	.43	.41

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INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. 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	

