

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
80 FARMS

HIGH MIDDLE
80 FARMS

| ITEM | PER FARM | PER FARM | | |
|----------------------------------|------------|-------------|-----------|-------------|
| 1 BEEF | 140,795 | 100,034 | | |
| 2 DAIRY AND MILK | 44,500 | 10,737 | | |
| 3 SHEEP | | 2,045 | | |
| 4 SWINE | 49,193 | 13,691 | | |
| 5 POULTRY AND EGGS | 31 | 973 | | |
| 6 OTHER LIVESTOCK | 4,765 | -2,242 | | |
| 7 CUSTOM FEEDING | 59,500 | 2,225 | | |
| 8 FEED PURCHASED | -93,445 | -44,737 | | |
| 9 LIVESTOCK INCOME | \$ 205,339 | \$ 82,726 | | |
| 10 CORN | 116,518 | 62,440 | | |
| 11 GRAIN SORGHUM | 8,889 | 8,002 | | |
| 12 SOYBEANS | 134,098 | 71,223 | | |
| 13 SUNFLOWERS | 770 | 73 | | |
| 14 WHEAT | 19,088 | 12,833 | | |
| 15 HAY AND FORAGE | 6,510 | 6,740 | | |
| 16 OTHER CROP | 1,640 | 342 | | |
| 17 GOVERNMENT PAYMENTS | 39,930 | 23,100 | | |
| 18 CROP INSURANCE PROCEEDS | 4,353 | 2,141 | | |
| 19 OTHER INCOME | 45,072 | 18,511 | | |
| 20 VALUE OF FARM PRODUCTION | \$ 582,207 | \$ 288,131 | | |
| 21 HIRED LABOR | 25,037 | 12,180 | | |
| 22 MACHINERY REPAIRS | 35,797 | 20,221 | | |
| 23 IRRIGATION REPAIRS | 148 | 168 | | |
| 24 BUILDING REPAIRS | 3,370 | 1,721 | | |
| 25 INTEREST PAID | 25,071 | 15,879 | | |
| 26 SEED-OTHER CROP EXPENSE | 41,366 | 22,721 | | |
| 27 CROP INSURANCE | 10,737 | 6,019 | | |
| 28 FERTILIZER-LIME | 36,036 | 22,716 | | |
| 29 MACHINE HIRE | 13,305 | 8,104 | | |
| 30 ORGANIZATION FEE, PUBLICATION | 5,128 | 2,282 | | |
| 31 VET-MED-DRUGS | 9,698 | 5,880 | | |
| 32 CROP STORAGE-MARKETING | 1,488 | 556 | | |
| 33 LIVESTOCK MARKETING-BREEDING | 16,957 | 3,747 | | |
| 34 DAIRY EXPENSE | 2,310 | 947 | | |
| 35 GAS-FUEL-OIL | 20,786 | 12,563 | | |
| 36 IRRIGATION ENERGY | 62 | 92 | | |
| 37 REAL ESTATE TAXES | 5,888 | 4,191 | | |
| 38 PERSONAL PROPERTY TAXES | 1,400 | 1,217 | | |
| 39 GENERAL FARM INSURANCE | 9,178 | 4,981 | | |
| 40 UTILITIES | 7,475 | 3,832 | | |
| 41 CASH FARM RENT | 39,161 | 20,857 | | |
| 42 HERBICIDE-INSECTICIDE | 27,331 | 14,166 | | |
| 43 CONSERVATION | 1,436 | 449 | | |
| 44 AUTO EXPENSE | 657 | 272 | | |
| 45 TOTAL OPERATING EXPENSE | \$ 339,822 | \$ 185,763 | | |
| 46 DEPRECIATION-MACHINERY | 32,537 | 19,462 | | |
| 47 DEPRECIATION-BUILDINGS | 5,232 | 1,948 | | |
| 48 TOTAL FARM EXPENSE | \$ 377,590 | \$ 207,173 | | |
| 49 NET FARM INCOME | \$ 204,617 | \$ 80,958 | | |
| 50 UNPAID FAMILY LABOR | 2,559 | 1,125 | | |
| 51 UNPAID OPERATOR LABOR | 41,783 | 29,565 | | |
| 52 MANAGEMENT CHARGE | 40,810 | 18,023 | | |
| 53 CURRENT ASSET CHARGE - 8% | 21,231 | 12,090 | | |
| 54 NONCURRENT ASSET CHARGE - 8% | 46,438 | 30,053 | | |
| 55 RETURN LABOR-MANAGEMENT | 134,388 | 37,690 | | |
| 56 RETURN TO CAPITAL | 144,536 | 48,124 | | |
| 57 ASSET TURNOVER RATIO | .4495 | .3521 | | |
| 58 OPERATING PROFIT MARGIN RATIO | .2483 | .1670 | | |
| 59 % RETURN ON ASSETS | .1116 | .0588 | | |
| 60 % RETURN ON EQUITY | .1412 | .0612 | | |
| 61 TOTAL EXPENSE RATIO | .6485 | .7190 | | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | .7948 | .8881 | | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | .9110 | 1.0344 | | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 399,149 | 504,037 | 233,042 | 283,257 |
| 65 NONCURRENT ASSETS | 806,517 | 880,848 | 546,055 | 574,350 |
| 66 CURRENT LIABILITIES | 172,200 | 200,210 | 101,349 | 112,708 |
| 67 NONCURRENT LIABILITIES | 245,121 | 281,283 | 180,678 | 188,392 |
| 68 CURRENT RATIO | 2.32 | 2.52 | 2.30 | 2.51 |
| 69 DEBT TO ASSET RATIO | .35 | .35 | .36 | .35 |

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LOW MIDDLE
80 FARMS

LOW 25%
81 FARMS

| ITEM | PER FARM | PER FARM | | |
|----------------------------------|------------|-------------|-----------|-------------|
| 1 BEEF | 55,595 | 26,485 | | |
| 2 DAIRY AND MILK | 17,210 | 11,839 | | |
| 3 SHEEP | 335 | 208 | | |
| 4 SWINE | 2,955 | 241 | | |
| 5 POULTRY AND EGGS | | | | |
| 6 OTHER LIVESTOCK | -1,641 | 310 | | |
| 7 CUSTOM FEEDING | 5,442 | 759 | | |
| 8 FEED PURCHASED | -20,959 | -11,971 | | |
| 9 LIVESTOCK INCOME | \$ 58,937 | \$ 27,872 | | |
| 10 CORN | 29,359 | 10,574 | | |
| 11 GRAIN SORGHUM | 2,252 | 2,971 | | |
| 12 SOYBEANS | 41,985 | 13,540 | | |
| 13 SUNFLOWERS | 616 | 30 | | |
| 14 WHEAT | 10,707 | 4,580 | | |
| 15 HAY AND FORAGE | 1,561 | 613 | | |
| 16 OTHER CROP | 2,500 | 79 | | |
| 17 GOVERNMENT PAYMENTS | 13,230 | 6,325 | | |
| 18 CROP INSURANCE PROCEEDS | 1,429 | 1,014 | | |
| 19 OTHER INCOME | 13,120 | 3,923 | | |
| 20 VALUE OF FARM PRODUCTION | \$ 175,697 | \$ 71,522 | | |
| 21 HIRED LABOR | 6,386 | 2,087 | | |
| 22 MACHINERY REPAIRS | 14,082 | 8,524 | | |
| 23 IRRIGATION REPAIRS | 668 | 57 | | |
| 24 BUILDING REPAIRS | 1,368 | 991 | | |
| 25 INTEREST PAID | 10,970 | 7,066 | | |
| 26 SEED-OTHER CROP EXPENSE | 13,878 | 5,396 | | |
| 27 CROP INSURANCE | 3,750 | 1,467 | | |
| 28 FERTILIZER-LIME | 16,599 | 7,698 | | |
| 29 MACHINE HIRE | 5,884 | 2,733 | | |
| 30 ORGANIZATION FEE, PUBLICATION | 2,133 | 1,694 | | |
| 31 VET-MED-DRUGS | 3,282 | 1,638 | | |
| 32 CROP STORAGE-MARKETING | 502 | 234 | | |
| 33 LIVESTOCK MARKETING-BREEDING | 1,369 | 2,371 | | |
| 34 DAIRY EXPENSE | 1,192 | 541 | | |
| 35 GAS-FUEL-OIL | 8,771 | 4,486 | | |
| 36 IRRIGATION ENERGY | 59 | | | |
| 37 REAL ESTATE TAXES | 3,708 | 2,799 | | |
| 38 PERSONAL PROPERTY TAXES | 699 | 355 | | |
| 39 GENERAL FARM INSURANCE | 4,165 | 2,957 | | |
| 40 UTILITIES | 3,524 | 2,592 | | |
| 41 CASH FARM RENT | 14,430 | 6,513 | | |
| 42 HERBICIDE-INSECTICIDE | 8,279 | 3,926 | | |
| 43 CONSERVATION | 427 | 262 | | |
| 44 AUTO EXPENSE | 312 | 388 | | |
| 45 TOTAL OPERATING EXPENSE | \$ 126,436 | \$ 66,777 | | |
| 46 DEPRECIATION-MACHINERY | 12,622 | 6,678 | | |
| 47 DEPRECIATION-BUILDINGS | 1,836 | 1,363 | | |
| 48 TOTAL FARM EXPENSE | \$ 140,894 | \$ 74,818 | | |
| 49 NET FARM INCOME | \$ 34,803 | \$ -3,296 | | |
| 50 UNPAID FAMILY LABOR | 1,013 | 278 | | |
| 51 UNPAID OPERATOR LABOR | 26,089 | 21,167 | | |
| 52 MANAGEMENT CHARGE | 9,186 | 1,843 | | |
| 53 CURRENT ASSET CHARGE - 8% | 9,714 | 6,126 | | |
| 54 NONCURRENT ASSET CHARGE - 8% | 25,956 | 18,271 | | |
| 55 RETURN LABOR-MANAGEMENT | -1,880 | -27,972 | | |
| 56 RETURN TO CAPITAL | 9,485 | -19,518 | | |
| 57 ASSET TURNOVER RATIO | .2787 | .1670 | | |
| 58 OPERATING PROFIT MARGIN RATIO | .0540 | -.2729 | | |
| 59 % RETURN ON ASSETS | .0150 | -.0456 | | |
| 60 % RETURN ON EQUITY | -.0033 | -.0872 | | |
| 61 TOTAL EXPENSE RATIO | .8019 | 1.0461 | | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | 1.0084 | 1.3717 | | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | 1.2115 | 1.7128 | | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 175,045 | 194,983 | 108,332 | 114,811 |
| 65 NONCURRENT ASSETS | 436,940 | 453,735 | 316,132 | 317,426 |
| 66 CURRENT LIABILITIES | 61,031 | 66,134 | 34,325 | 35,668 |
| 67 NONCURRENT LIABILITIES | 118,359 | 123,426 | 86,420 | 90,352 |
| 68 CURRENT RATIO | 2.87 | 2.95 | 3.16 | 3.22 |
| 69 DEBT TO ASSET RATIO | .29 | .29 | .28 | .29 |

