

## 2004 Kansas Farm Management Associations

2004 DATA - NE KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY OWNERSHIP TYPE

### Annual ProfitLink Summary

CORPORATIONS  
49 FARMS

PARTNERSHIP - OWNER  
20 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	119,601	62,777		
2 DAIRY AND MILK	27,433	84,889		
3 SHEEP	3,359	-20		
4 SWINE	62,586	36,928		
5 POULTRY AND EGGS	10			
6 OTHER LIVESTOCK	9,994			
7 CUSTOM FEEDING	90,912	1,281		
8 FEED PURCHASED	-127,451	-46,310		
9 LIVESTOCK INCOME	\$ 186,444	\$ 139,545		
10 CORN	114,766	101,713		
11 GRAIN SORGHUM	6,676	7,328		
12 SOYBEANS	134,444	99,771		
13 SUNFLOWERS	1,516	198		
14 WHEAT	19,064	19,453		
15 HAY AND FORAGE	3,214	12,016		
16 OTHER CROP	399	1,344		
17 GOVERNMENT PAYMENTS	38,493	34,563		
18 CROP INSURANCE PROCEEDS	4,608	1,084		
19 OTHER INCOME	36,047	41,992		
20 VALUE OF FARM PRODUCTION	\$ 545,671	\$ 459,005		
21 HIRED LABOR	31,752	15,652		
22 MACHINERY REPAIRS	33,120	35,569		
23 IRRIGATION REPAIRS	99	144		
24 BUILDING REPAIRS	4,185	2,470		
25 INTEREST PAID	26,953	17,359		
26 SEED-OTHER CROP EXPENSE	39,234	37,418		
27 CROP INSURANCE	11,650	9,205		
28 FERTILIZER-LIME	36,262	32,524		
29 MACHINE HIRE	11,533	11,478		
30 ORGANIZATION FEE, PUBLICATION	5,992	4,959		
31 VET-MED-DRUGS	11,589	6,322		
32 CROP STORAGE-MARKETING	1,511	409		
33 LIVESTOCK MARKETING-BREEDING	6,960	9,870		
34 DAIRY EXPENSE	1,764	4,086		
35 GAS-FUEL-OIL	19,326	21,548		
36 IRRIGATION ENERGY	110	26		
37 REAL ESTATE TAXES	7,595	2,488		
38 PERSONAL PROPERTY TAXES	1,274	1,663		
39 GENERAL FARM INSURANCE	9,875	8,847		
40 UTILITIES	9,224	6,139		
41 CASH FARM RENT	44,326	35,931		
42 HERBICIDE-INSECTICIDE	28,754	24,872		
43 CONSERVATION	2,132	642		
44 AUTO EXPENSE	636	290		
45 TOTAL OPERATING EXPENSE	\$ 345,855	\$ 289,912		
46 DEPRECIATION-MACHINERY	34,051	27,691		
47 DEPRECIATION-BUILDINGS	7,920	2,848		
48 TOTAL FARM EXPENSE	\$ 387,826	\$ 320,451		
49 NET FARM INCOME	\$ 157,845	\$ 138,554		
50 UNPAID FAMILY LABOR	918	2,363		
51 UNPAID OPERATOR LABOR	43,531	47,925		
52 MANAGEMENT CHARGE	33,677	28,950		
53 CURRENT ASSET CHARGE - 8%	20,813	17,915		
54 NONCURRENT ASSET CHARGE - 8%	50,338	19,228		
55 RETURN LABOR-MANAGEMENT	85,775	99,049		
56 RETURN TO CAPITAL	106,672	76,675		
57 ASSET TURNOVER RATIO	.3952	.5795		
58 OPERATING PROFIT MARGIN RATIO	.1955	.1670		
59 % RETURN ON ASSETS	.0773	.0968		
60 % RETURN ON EQUITY	.0896	.1278		
61 TOTAL EXPENSE RATIO	.7107	.6981		
62 ADJUSTED TOTAL EXPENSE RATIO	.8539	.8708		
63 ECONOMIC TOTAL EXPENSE RATIO	.9843	.9517		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	430,632	499,799	306,557	350,723
65 NONCURRENT ASSETS	895,148	935,757	452,022	474,707
66 CURRENT LIABILITIES	201,171	208,934	106,285	103,130
67 NONCURRENT LIABILITIES	274,487	297,957	211,476	234,565
68 CURRENT RATIO	2.14	2.39	2.88	3.40
69 DEBT TO ASSET RATIO	.36	.35	.42	.41



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### Annual ProfitLink Summary

PARTNERSHIP - PARTOWNER

PARTNERSHIP - TENANT

7 FARMS

7 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	256,050		121,375	
2 DAIRY AND MILK	7,243		129,739	
3 SHEEP				
4 SWINE			110,018	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	2,099		-18,258	
7 CUSTOM FEEDING	663		24,098	
8 FEED PURCHASED	-86,991		-120,765	
9 LIVESTOCK INCOME	\$ 179,064		\$ 246,207	
10 CORN	53,805		87,691	
11 GRAIN SORGHUM	12,420		4,179	
12 SOYBEANS	88,107		92,240	
13 SUNFLOWERS				
14 WHEAT	10,092		23,764	
15 HAY AND FORAGE	8,585		736	
16 OTHER CROP	-774		-3,704	
17 GOVERNMENT PAYMENTS	29,976		30,813	
18 CROP INSURANCE PROCEEDS	4,471		4,207	
19 OTHER INCOME	29,179		18,156	
20 VALUE OF FARM PRODUCTION	\$ 414,926		\$ 504,290	
21 HIRED LABOR	19,718		30,083	
22 MACHINERY REPAIRS	29,243		55,675	
23 IRRIGATION REPAIRS	95		472	
24 BUILDING REPAIRS	2,000		1,879	
25 INTEREST PAID	42,808		30,310	
26 SEED-OTHER CROP EXPENSE	14,041		41,825	
27 CROP INSURANCE	4,566		11,119	
28 FERTILIZER-LIME	23,015		35,606	
29 MACHINE HIRE	8,876		13,237	
30 ORGANIZATION FEE, PUBLICATION	3,216		5,436	
31 VET-MED-DRUGS	4,913		20,692	
32 CROP STORAGE-MARKETING	3,091		3,197	
33 LIVESTOCK MARKETING-BREEDING	7,756		3,770	
34 DAIRY EXPENSE			5,014	
35 GAS-FUEL-OIL	17,099		21,826	
36 IRRIGATION ENERGY	92			
37 REAL ESTATE TAXES	6,776		2,556	
38 PERSONAL PROPERTY TAXES	367		1,363	
39 GENERAL FARM INSURANCE	9,358		8,476	
40 UTILITIES	6,435		12,642	
41 CASH FARM RENT	22,368		42,498	
42 HERBICIDE-INSECTICIDE	19,598		21,093	
43 CONSERVATION	662		546	
44 AUTO EXPENSE	6		1,347	
45 TOTAL OPERATING EXPENSE	\$ 246,098		\$ 370,665	
46 DEPRECIATION-MACHINERY	20,270		26,022	
47 DEPRECIATION-BUILDINGS	863		4,424	
48 TOTAL FARM EXPENSE	\$ 267,231		\$ 401,111	
49 NET FARM INCOME	\$ 147,695		\$ 103,179	
50 UNPAID FAMILY LABOR			1,607	
51 UNPAID OPERATOR LABOR	41,271		59,786	
52 MANAGEMENT CHARGE	30,736		25,015	
53 CURRENT ASSET CHARGE - 8%	17,644		11,327	
54 NONCURRENT ASSET CHARGE - 8%	40,569		8,092	
55 RETURN LABOR-MANAGEMENT	89,482		82,153	
56 RETURN TO CAPITAL	118,496		47,082	
57 ASSET TURNOVER RATIO	.2882		.6656	
58 OPERATING PROFIT MARGIN RATIO	.2856		.0934	
59 % RETURN ON ASSETS	.0823		.0621	
60 % RETURN ON EQUITY	.1040		.0691	
61 TOTAL EXPENSE RATIO	.6440		.7954	
62 ADJUSTED TOTAL EXPENSE RATIO	.8176		.9667	
63 ECONOMIC TOTAL EXPENSE RATIO	.9579		1.0053	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	492,822	590,621	409,125	455,636
65 NONCURRENT ASSETS	884,055	911,480	301,751	348,877
66 CURRENT LIABILITIES	294,220	348,119	295,405	286,185
67 NONCURRENT LIABILITIES	406,092	375,210	166,691	281,632
68 CURRENT RATIO	1.68	1.70	1.38	1.59
69 DEBT TO ASSET RATIO	.51	.48	.65	.71



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### Annual ProfitLink Summary

SINGLE - OWNER  
29 FARMS

SINGLE - PARTOWNER  
189 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	38,151	74,784		
2 DAIRY AND MILK	17,960	10,928		
3 SHEEP		228		
4 SWINE	2,890	2,898		
5 POULTRY AND EGGS		422		
6 OTHER LIVESTOCK	-355	-1,305		
7 CUSTOM FEEDING	698	3,984		
8 FEED PURCHASED	-15,986	-22,830		
9 LIVESTOCK INCOME	\$ 43,359	\$ 69,108		
10 CORN	19,925	39,448		
11 GRAIN SORGHUM	1,824	5,453		
12 SOYBEANS	19,568	49,990		
13 SUNFLOWERS		141		
14 WHEAT	2,994	10,435		
15 HAY AND FORAGE	-448	3,799		
16 OTHER CROP	-50	1,745		
17 GOVERNMENT PAYMENTS	7,481	16,555		
18 CROP INSURANCE PROCEEDS	2,184	1,526		
19 OTHER INCOME	3,849	16,383		
20 VALUE OF FARM PRODUCTION	\$ 100,687	\$ 214,583		
21 HIRED LABOR	3,169	6,483		
22 MACHINERY REPAIRS	7,725	15,162		
23 IRRIGATION REPAIRS	23	178		
24 BUILDING REPAIRS	740	1,363		
25 INTEREST PAID	3,400	12,347		
26 SEED-OTHER CROP EXPENSE	7,680	16,348		
27 CROP INSURANCE	1,723	4,173		
28 FERTILIZER-LIME	5,467	17,704		
29 MACHINE HIRE	3,990	6,147		
30 ORGANIZATION FEE, PUBLICATION	1,283	1,984		
31 VET-MED-DRUGS	2,348	3,486		
32 CROP STORAGE-MARKETING	126	470		
33 LIVESTOCK MARKETING-BREEDING	2,385	6,510		
34 DAIRY EXPENSE	1,094	826		
35 GAS-FUEL-OIL	4,384	9,359		
36 IRRIGATION ENERGY		56		
37 REAL ESTATE TAXES	3,874	3,805		
38 PERSONAL PROPERTY TAXES	321	865		
39 GENERAL FARM INSURANCE	2,601	4,105		
40 UTILITIES	2,421	3,016		
41 CASH FARM RENT	5,743	14,201		
42 HERBICIDE-INSECTICIDE	4,648	9,409		
43 CONSERVATION	784	303		
44 AUTO EXPENSE	419	355		
45 TOTAL OPERATING EXPENSE	\$ 66,350	\$ 138,656		
46 DEPRECIATION-MACHINERY	6,916	14,654		
47 DEPRECIATION-BUILDINGS	1,454	1,562		
48 TOTAL FARM EXPENSE	\$ 74,719	\$ 154,871		
49 NET FARM INCOME	\$ 25,968	\$ 59,712		
50 UNPAID FAMILY LABOR	698	1,262		
51 UNPAID OPERATOR LABOR	20,948	24,471		
52 MANAGEMENT CHARGE	6,432	13,489		
53 CURRENT ASSET CHARGE - 8%	9,429	10,122		
54 NONCURRENT ASSET CHARGE - 8%	29,116	29,370		
55 RETURN LABOR-MANAGEMENT	-13,275	18,958		
56 RETURN TO CAPITAL	1,290	32,837		
57 ASSET TURNOVER RATIO	.1805	.3026		
58 OPERATING PROFIT MARGIN RATIO	.0128	.1530		
59 % RETURN ON ASSETS	.0023	.0463		
60 % RETURN ON EQUITY	-.0044	.0415		
61 TOTAL EXPENSE RATIO	.7421	.7217		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0210	.9045		
63 ECONOMIC TOTAL EXPENSE RATIO	1.4038	1.0886		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	124,761	139,822	176,852	220,540
65 NONCURRENT ASSETS	415,748	435,540	494,922	525,983
66 CURRENT LIABILITIES	15,562	13,307	63,857	80,483
67 NONCURRENT LIABILITIES	58,310	65,073	139,278	147,375
68 CURRENT RATIO	8.02	10.51	2.77	2.74
69 DEBT TO ASSET RATIO	.14	.14	.30	.31



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### Annual ProfitLink Summary

SINGLE - TENANT  
19 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	45,300			
2 DAIRY AND MILK	8,826			
3 SHEEP				
4 SWINE	4,198			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,254			
7 CUSTOM FEEDING	418			
8 FEED PURCHASED	-16,160			
9 LIVESTOCK INCOME	\$ 41,328			
10 CORN	40,660			
11 GRAIN SORGHUM	4,919			
12 SOYBEANS	47,181			
13 SUNFLOWERS	753			
14 WHEAT	7,145			
15 HAY AND FORAGE	2,144			
16 OTHER CROP	1,396			
17 GOVERNMENT PAYMENTS	12,762			
18 CROP INSURANCE PROCEEDS	2,527			
19 OTHER INCOME	15,606			
20 VALUE OF FARM PRODUCTION	\$ 176,421			
21 HIRED LABOR	4,074			
22 MACHINERY REPAIRS	14,698			
23 IRRIGATION REPAIRS	1,964			
24 BUILDING REPAIRS	387			
25 INTEREST PAID	5,998			
26 SEED-OTHER CROP EXPENSE	13,867			
27 CROP INSURANCE	2,945			
28 FERTILIZER-LIME	15,042			
29 MACHINE HIRE	9,103			
30 ORGANIZATION FEE, PUBLICATION	1,554			
31 VET-MED-DRUGS	2,160			
32 CROP STORAGE-MARKETING	198			
33 LIVESTOCK MARKETING-BREEDING	2,066			
34 DAIRY EXPENSE	452			
35 GAS-FUEL-OIL	9,354			
36 IRRIGATION ENERGY				
37 REAL ESTATE TAXES	560			
38 PERSONAL PROPERTY TAXES	715			
39 GENERAL FARM INSURANCE	2,684			
40 UTILITIES	2,523			
41 CASH FARM RENT	13,506			
42 HERBICIDE-INSECTICIDE	9,453			
43 CONSERVATION	25			
44 AUTO EXPENSE	263			
45 TOTAL OPERATING EXPENSE	\$ 113,591			
46 DEPRECIATION-MACHINERY	9,738			
47 DEPRECIATION-BUILDINGS	649			
48 TOTAL FARM EXPENSE	\$ 123,978			
49 NET FARM INCOME	\$ 52,443			
50 UNPAID FAMILY LABOR	1,895			
51 UNPAID OPERATOR LABOR	23,732			
52 MANAGEMENT CHARGE	11,567			
53 CURRENT ASSET CHARGE - 8%	8,361			
54 NONCURRENT ASSET CHARGE - 8%	4,251			
55 RETURN LABOR-MANAGEMENT	37,936			
56 RETURN TO CAPITAL	21,247			
57 ASSET TURNOVER RATIO	.6877			
58 OPERATING PROFIT MARGIN RATIO	.1204			
59 % RETURN ON ASSETS	.0828			
60 % RETURN ON EQUITY	.0967			
61 TOTAL EXPENSE RATIO	.7027			
62 ADJUSTED TOTAL EXPENSE RATIO	.9136			
63 ECONOMIC TOTAL EXPENSE RATIO	.9851			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	138,006	165,320		
65 NONCURRENT ASSETS	98,089	111,654		
66 CURRENT LIABILITIES	48,213	46,091		
67 NONCURRENT LIABILITIES	43,639	59,818		
68 CURRENT RATIO	2.86	3.59		
69 DEBT TO ASSET RATIO	.39	.38		

