

2004 Kansas Farm Management Associations

2004 DATA - NW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ACRES

Annual ProfitLink Summary

*** 1001 - 1500 ***

*** 1501 - 2000 ***

44 FARMS

23 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	35,008		47,286	
2 DAIRY AND MILK	9,344			
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS	4,873			
6 OTHER LIVESTOCK	-2,057		2,284	
7 CUSTOM FEEDING	2,944		1,128	
8 FEED PURCHASED	-6,705		-330	
9 LIVESTOCK INCOME	\$ 43,406		\$ 50,368	
10 CORN	47,406		64,428	
11 GRAIN SORGHUM	8,148		5,474	
12 SOYBEANS	5,063		6,081	
13 SUNFLOWERS	3,691		2,878	
14 WHEAT	16,741		24,360	
15 HAY AND FORAGE	2,076		13,243	
16 OTHER CROP	3,310		3,930	
17 GOVERNMENT PAYMENTS	27,576		27,263	
18 CROP INSURANCE PROCEEDS	36,486		55,032	
19 OTHER INCOME	14,443		9,367	
20 VALUE OF FARM PRODUCTION	\$ 208,345		\$ 262,425	
21 HIRED LABOR	4,435		5,560	
22 MACHINERY REPAIRS	16,804		15,168	
23 IRRIGATION REPAIRS	1,872		2,340	
24 BUILDING REPAIRS	1,037		555	
25 INTEREST PAID	16,132		11,484	
26 SEED-OTHER CROP EXPENSE	11,049		14,529	
27 CROP INSURANCE	7,292		8,758	
28 FERTILIZER-LIME	13,584		17,584	
29 MACHINE HIRE	10,410		6,882	
30 ORGANIZATION FEE, PUBLICATION	2,614		2,676	
31 VET-MED-DRUGS	1,262		1,583	
32 CROP STORAGE-MARKETING	759		994	
33 LIVESTOCK MARKETING-BREEDING	1,135		1,511	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	12,452		15,660	
36 IRRIGATION ENERGY	12,068		24,148	
37 REAL ESTATE TAXES	4,121		4,182	
38 PERSONAL PROPERTY TAXES	156		356	
39 GENERAL FARM INSURANCE	3,908		4,829	
40 UTILITIES	2,456		2,659	
41 CASH FARM RENT	12,491		13,676	
42 HERBICIDE-INSECTICIDE	14,758		21,067	
43 CONSERVATION	47		129	
44 AUTO EXPENSE	1,467		827	
45 TOTAL OPERATING EXPENSE	\$ 152,308		\$ 177,158	
46 DEPRECIATION-MACHINERY	15,988		24,660	
47 DEPRECIATION-BUILDINGS	952		1,624	
48 TOTAL FARM EXPENSE	\$ 169,248		\$ 203,442	
49 NET FARM INCOME	\$ 39,097		\$ 58,983	
50 UNPAID FAMILY LABOR	2,557		2,054	
51 UNPAID OPERATOR LABOR	19,698		22,070	
52 MANAGEMENT CHARGE	9,835		13,956	
53 CURRENT ASSET CHARGE - 8%	10,030		14,473	
54 NONCURRENT ASSET CHARGE - 8%	23,429		36,610	
55 RETURN LABOR-MANAGEMENT	3,081		5,846	
56 RETURN TO CAPITAL	23,139		32,386	
57 ASSET TURNOVER RATIO	.3052		.3056	
58 OPERATING PROFIT MARGIN RATIO	.1111		.1234	
59 % RETURN ON ASSETS	.0339		.0377	
60 % RETURN ON EQUITY	.0168		.0327	
61 TOTAL EXPENSE RATIO	.8123		.7752	
62 ADJUSTED TOTAL EXPENSE RATIO	.9664		.9203	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1270		1.1150	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	190,440	205,291	244,842	263,024
65 NONCURRENT ASSETS	479,759	489,974	576,353	632,959
66 CURRENT LIABILITIES	78,593	66,392	64,369	81,674
67 NONCURRENT LIABILITIES	183,941	200,059	138,173	155,896
68 CURRENT RATIO	2.42	3.09	3.80	3.22
69 DEBT TO ASSET RATIO	.39	.38	.25	.27

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*** 2001 - 2500 ***

*** 2501 - 3000 ***

	19 FARMS		18 FARMS	
ITEM	PER FARM		PER FARM	
1 BEEF	138,144		78,280	
2 DAIRY AND MILK				
3 SHEEP			-22	
4 SWINE	-308		72	
5 POULTRY AND EGGS			1,556	
6 OTHER LIVESTOCK	207		-803	
7 CUSTOM FEEDING			1,603	
8 FEED PURCHASED	-49,265		-11,500	
9 LIVESTOCK INCOME	\$ 88,778		\$ 69,186	
10 CORN	92,190		103,405	
11 GRAIN SORGHUM	5,024		13,113	
12 SOYBEANS	11,028		18,541	
13 SUNFLOWERS	4,691		10,105	
14 WHEAT	23,104		18,176	
15 HAY AND FORAGE	4,686		2,428	
16 OTHER CROP	3,285		7,940	
17 GOVERNMENT PAYMENTS	42,931		44,566	
18 CROP INSURANCE PROCEEDS	76,694		77,499	
19 OTHER INCOME	21,254		26,877	
20 VALUE OF FARM PRODUCTION	\$ 373,666		\$ 391,836	
21 HIRED LABOR	12,685		14,566	
22 MACHINERY REPAIRS	29,426		23,322	
23 IRRIGATION REPAIRS	2,205		2,320	
24 BUILDING REPAIRS	639		2,077	
25 INTEREST PAID	22,712		25,021	
26 SEED-OTHER CROP EXPENSE	22,193		23,308	
27 CROP INSURANCE	14,666		16,945	
28 FERTILIZER-LIME	28,333		29,120	
29 MACHINE HIRE	18,354		18,232	
30 ORGANIZATION FEE, PUBLICATION	4,038		3,368	
31 VET-MED-DRUGS	2,509		2,401	
32 CROP STORAGE-MARKETING	764		702	
33 LIVESTOCK MARKETING-BREEDING	969		2,056	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	16,907		18,805	
36 IRRIGATION ENERGY	26,110		26,524	
37 REAL ESTATE TAXES	4,739		5,769	
38 PERSONAL PROPERTY TAXES	307		585	
39 GENERAL FARM INSURANCE	6,856		5,584	
40 UTILITIES	7,577		3,053	
41 CASH FARM RENT	26,919		21,516	
42 HERBICIDE-INSECTICIDE	24,129		30,340	
43 CONSERVATION	43		70	
44 AUTO EXPENSE	812		1,903	
45 TOTAL OPERATING EXPENSE	\$ 273,893		\$ 277,588	
46 DEPRECIATION-MACHINERY	24,897		31,449	
47 DEPRECIATION-BUILDINGS	1,702		2,853	
48 TOTAL FARM EXPENSE	\$ 300,491		\$ 311,890	
49 NET FARM INCOME	\$ 73,174		\$ 79,946	
50 UNPAID FAMILY LABOR	2,013		4,000	
51 UNPAID OPERATOR LABOR	24,300		22,200	
52 MANAGEMENT CHARGE	17,239		19,219	
53 CURRENT ASSET CHARGE - 8%	13,962		10,460	
54 NONCURRENT ASSET CHARGE - 8%	33,213		44,883	
55 RETURN LABOR-MANAGEMENT	23,986		20,604	
56 RETURN TO CAPITAL	52,335		59,549	
57 ASSET TURNOVER RATIO	.3821		.3243	
58 OPERATING PROFIT MARGIN RATIO	.1401		.1520	
59 % RETURN ON ASSETS	.0535		.0493	
60 % RETURN ON EQUITY	.0502		.0499	
61 TOTAL EXPENSE RATIO	.8042		.7960	
62 ADJUSTED TOTAL EXPENSE RATIO	.9207		.9119	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0470		1.0531	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	342,870	406,028	302,264	338,791
65 NONCURRENT ASSETS	584,446	622,262	877,646	897,762
66 CURRENT LIABILITIES	183,776	216,068	190,526	189,036
67 NONCURRENT LIABILITIES	181,248	195,139	315,652	337,693
68 CURRENT RATIO	1.87	1.88	1.59	1.79
69 DEBT TO ASSET RATIO	.39	.40	.43	.43

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*** 3001 - 3500 *** *** 3501 - ***
8 FARMS 27 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	71,422	41,778		
2 DAIRY AND MILK		-30		
3 SHEEP				
4 SWINE		99		
5 POULTRY AND EGGS	8			
6 OTHER LIVESTOCK	-3,925	-282		
7 CUSTOM FEEDING	8,110			
8 FEED PURCHASED	-29,422	-14,240		
9 LIVESTOCK INCOME	\$ 46,193	\$ 27,325		
10 CORN	120,195	224,577		
11 GRAIN SORGHUM	6,017	34,147		
12 SOYBEANS	17,551	17,259		
13 SUNFLOWERS	9,812	11,051		
14 WHEAT	10,309	37,113		
15 HAY AND FORAGE	-275	4,578		
16 OTHER CROP	-367	7,212		
17 GOVERNMENT PAYMENTS	56,697	105,190		
18 CROP INSURANCE PROCEEDS	98,482	178,310		
19 OTHER INCOME	20,435	50,664		
20 VALUE OF FARM PRODUCTION	\$ 385,049	\$ 697,426		
21 HIRED LABOR	15,698	47,846		
22 MACHINERY REPAIRS	26,821	44,725		
23 IRRIGATION REPAIRS	4,930	7,493		
24 BUILDING REPAIRS	3,127	2,107		
25 INTEREST PAID	23,035	33,930		
26 SEED-OTHER CROP EXPENSE	35,822	56,116		
27 CROP INSURANCE	21,907	29,897		
28 FERTILIZER-LIME	40,445	64,030		
29 MACHINE HIRE	22,046	30,183		
30 ORGANIZATION FEE, PUBLICATION	4,193	5,061		
31 VET-MED-DRUGS	2,262	883		
32 CROP STORAGE-MARKETING	718	5,581		
33 LIVESTOCK MARKETING-BREEDING	2,462	341		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	24,954	31,469		
36 IRRIGATION ENERGY	22,786	51,056		
37 REAL ESTATE TAXES	4,527	8,132		
38 PERSONAL PROPERTY TAXES		617		
39 GENERAL FARM INSURANCE	6,849	12,400		
40 UTILITIES	4,570	5,692		
41 CASH FARM RENT	14,873	40,855		
42 HERBICIDE-INSECTICIDE	53,888	59,863		
43 CONSERVATION	592	502		
44 AUTO EXPENSE	1,442	2,046		
45 TOTAL OPERATING EXPENSE	\$ 337,947	\$ 540,826		
46 DEPRECIATION-MACHINERY	30,921	48,786		
47 DEPRECIATION-BUILDINGS	3,177	4,655		
48 TOTAL FARM EXPENSE	\$ 372,045	\$ 594,267		
49 NET FARM INCOME	\$ 13,004	\$ 103,159		
50 UNPAID FAMILY LABOR	3,375	3,083		
51 UNPAID OPERATOR LABOR	22,950	26,200		
52 MANAGEMENT CHARGE	9,135	26,498		
53 CURRENT ASSET CHARGE - 8%	8,845	18,820		
54 NONCURRENT ASSET CHARGE - 8%	52,172	64,233		
55 RETURN LABOR-MANAGEMENT	-51,388	17,023		
56 RETURN TO CAPITAL	580	81,307		
57 ASSET TURNOVER RATIO	.3046	.4099		
58 OPERATING PROFIT MARGIN RATIO	.0015	.1166		
59 % RETURN ON ASSETS	.0005	.0478		
60 % RETURN ON EQUITY	-.0294	.0456		
61 TOTAL EXPENSE RATIO	.9662	.8521		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0583	.9321		
63 ECONOMIC TOTAL EXPENSE RATIO	1.2168	1.0512		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31		
64 CURRENT ASSETS	367,673	336,105	386,036	395,847
65 NONCURRENT ASSETS	887,270	936,968	1,246,252	1,374,461
66 CURRENT LIABILITIES	249,326	233,317	138,182	173,204
67 NONCURRENT LIABILITIES	247,543	272,397	467,711	547,180
68 CURRENT RATIO	1.47	1.44	2.79	2.29
69 DEBT TO ASSET RATIO	.40	.40	.37	.41

