

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
48 FARMS

HIGH MIDDLE
48 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	38,802	35,892		
2 DAIRY AND MILK	-10			
3 SHEEP	142	-8		
4 SWINE		78		
5 POULTRY AND EGGS	4,455	633		
6 OTHER LIVESTOCK	-1,688	-119		
7 CUSTOM FEEDING	620	198		
8 FEED PURCHASED	-12,182	-5,554		
9 LIVESTOCK INCOME	\$ 30,139	\$ 31,119		
10 CORN	28,532	54,391		
11 GRAIN SORGHUM	5,046	9,204		
12 SOYBEANS	11,418	8,538		
13 SUNFLOWERS	2,294	3,206		
14 WHEAT	19,352	20,547		
15 HAY AND FORAGE	1,252	9,873		
16 OTHER CROP	2,014	1,311		
17 GOVERNMENT PAYMENTS	23,244	31,683		
18 CROP INSURANCE PROCEEDS	30,472	76,471		
19 OTHER INCOME	10,329	13,800		
20 VALUE OF FARM PRODUCTION	\$ 164,093	\$ 260,143		
21 HIRED LABOR	9,095	11,192		
22 MACHINERY REPAIRS	19,981	19,424		
23 IRRIGATION REPAIRS	1,950	2,362		
24 BUILDING REPAIRS	1,281	1,028		
25 INTEREST PAID	13,894	17,105		
26 SEED-OTHER CROP EXPENSE	13,676	15,699		
27 CROP INSURANCE	6,984	12,335		
28 FERTILIZER-LIME	16,559	25,581		
29 MACHINE HIRE	6,884	10,807		
30 ORGANIZATION FEE, PUBLICATION	2,768	2,855		
31 VET-MED-DRUGS	1,409	1,234		
32 CROP STORAGE-MARKETING	862	1,878		
33 LIVESTOCK MARKETING-BREEDING	952	873		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	12,786	14,714		
36 IRRIGATION ENERGY	10,234	21,094		
37 REAL ESTATE TAXES	3,839	5,175		
38 PERSONAL PROPERTY TAXES	313	320		
39 GENERAL FARM INSURANCE	4,382	5,109		
40 UTILITIES	2,887	2,560		
41 CASH FARM RENT	16,307	16,772		
42 HERBICIDE-INSECTICIDE	17,590	22,983		
43 CONSERVATION	32	252		
44 AUTO EXPENSE	1,857	1,244		
45 TOTAL OPERATING EXPENSE	\$ 166,522	\$ 212,596		
46 DEPRECIATION-MACHINERY	17,159	21,103		
47 DEPRECIATION-BUILDINGS	1,466	1,570		
48 TOTAL FARM EXPENSE	\$ 185,147	\$ 235,269		
49 NET FARM INCOME	\$ -21,054	\$ 24,874		
50 UNPAID FAMILY LABOR	2,438	3,188		
51 UNPAID OPERATOR LABOR	20,194	19,913		
52 MANAGEMENT CHARGE	440	8,827		
53 CURRENT ASSET CHARGE - 8%	7,921	11,138		
54 NONCURRENT ASSET CHARGE - 8%	26,261	38,977		
55 RETURN LABOR-MANAGEMENT	-57,673	-28,428		
56 RETURN TO CAPITAL	-30,231	10,052		
57 ASSET TURNOVER RATIO	.2456	.2778		
58 OPERATING PROFIT MARGIN RATIO	-.1842	.0386		
59 % RETURN ON ASSETS	-.0453	.0107		
60 % RETURN ON EQUITY	-.1033	-.0113		
61 TOTAL EXPENSE RATIO	1.1283	.9044		
62 ADJUSTED TOTAL EXPENSE RATIO	1.2689	1.0271		
63 ECONOMIC TOTAL EXPENSE RATIO	1.4772	1.2198		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	187,125	171,984	225,689	211,556
65 NONCURRENT ASSETS	479,527	497,511	685,146	750,823
66 CURRENT LIABILITIES	69,164	91,932	79,556	79,245
67 NONCURRENT LIABILITIES	146,405	174,097	214,505	247,049
68 CURRENT RATIO	2.71	1.87	2.84	2.67
69 DEBT TO ASSET RATIO	.32	.40	.32	.34

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INCOME AND EXPENSE ANALYSIS

Annual ProfitLink Summary

SORTED BY ADJ. TOTAL EXPENSE RATIO

LOW MIDDLE
48 FARMS

LOW 25%
47 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	81,961	121,927		
2 DAIRY AND MILK	-17	8,747		
3 SHEEP		4,925		
4 SWINE	5	-124		
5 POULTRY AND EGGS	8	13		
6 OTHER LIVESTOCK	-588	1,213		
7 CUSTOM FEEDING	3,979	2,979		
8 FEED PURCHASED	-27,824	-24,704		
9 LIVESTOCK INCOME	\$ 57,524	\$ 114,977		
10 CORN	132,147	98,797		
11 GRAIN SORGHUM	12,301	17,267		
12 SOYBEANS	9,141	6,974		
13 SUNFLOWERS	8,439	6,525		
14 WHEAT	15,063	21,326		
15 HAY AND FORAGE	1,664	6,026		
16 OTHER CROP	4,582	6,496		
17 GOVERNMENT PAYMENTS	52,396	48,679		
18 CROP INSURANCE PROCEEDS	76,270	73,047		
19 OTHER INCOME	30,411	22,882		
20 VALUE OF FARM PRODUCTION	\$ 399,938	\$ 422,998		
21 HIRED LABOR	16,574	15,975		
22 MACHINERY REPAIRS	25,067	20,915		
23 IRRIGATION REPAIRS	3,563	2,516		
24 BUILDING REPAIRS	1,386	1,092		
25 INTEREST PAID	25,183	19,253		
26 SEED-OTHER CROP EXPENSE	28,429	20,003		
27 CROP INSURANCE	14,336	13,442		
28 FERTILIZER-LIME	29,517	22,126		
29 MACHINE HIRE	20,695	15,047		
30 ORGANIZATION FEE, PUBLICATION	3,774	2,970		
31 VET-MED-DRUGS	1,959	2,336		
32 CROP STORAGE-MARKETING	1,337	1,223		
33 LIVESTOCK MARKETING-BREEDING	1,197	3,892		
34 DAIRY EXPENSE		674		
35 GAS-FUEL-OIL	20,286	14,753		
36 IRRIGATION ENERGY	25,150	25,229		
37 REAL ESTATE TAXES	4,251	4,864		
38 PERSONAL PROPERTY TAXES	206	432		
39 GENERAL FARM INSURANCE	6,049	6,196		
40 UTILITIES	5,261	3,018		
41 CASH FARM RENT	22,956	18,083		
42 HERBICIDE-INSECTICIDE	33,195	20,976		
43 CONSERVATION	143	223		
44 AUTO EXPENSE	1,480	1,470		
45 TOTAL OPERATING EXPENSE	\$ 291,992	\$ 236,709		
46 DEPRECIATION-MACHINERY	27,851	25,780		
47 DEPRECIATION-BUILDINGS	1,839	2,798		
48 TOTAL FARM EXPENSE	\$ 321,682	\$ 265,288		
49 NET FARM INCOME	\$ 78,256	\$ 157,710		
50 UNPAID FAMILY LABOR	1,875	1,867		
51 UNPAID OPERATOR LABOR	22,556	20,911		
52 MANAGEMENT CHARGE	18,291	30,821		
53 CURRENT ASSET CHARGE - 8%	11,306	16,034		
54 NONCURRENT ASSET CHARGE - 8%	31,252	38,658		
55 RETURN LABOR-MANAGEMENT	33,822	101,151		
56 RETURN TO CAPITAL	60,717	123,364		
57 ASSET TURNOVER RATIO	.3961	.3992		
58 OPERATING PROFIT MARGIN RATIO	.1518	.2916		
59 % RETURN ON ASSETS	.0601	.1164		
60 % RETURN ON EQUITY	.0668	.1523		
61 TOTAL EXPENSE RATIO	.8043	.6272		
62 ADJUSTED TOTAL EXPENSE RATIO	.9112	.7539		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0176	.8832		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	301,102	341,255	280,189	392,112
65 NONCURRENT ASSETS	673,744	703,345	692,289	754,394
66 CURRENT LIABILITIES	178,611	181,090	115,407	156,051
67 NONCURRENT LIABILITIES	289,933	305,849	230,353	249,870
68 CURRENT RATIO	1.69	1.88	2.43	2.51
69 DEBT TO ASSET RATIO	.48	.47	.36	.35

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INCOME AND EXPENSE ANALYSIS
SORTED BY ADJ. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

AVERAGE
191 FARMS

MY FARM

ITEM	PER FARM	PER FARM		
1 BEEF	69,372			
2 DAIRY AND MILK	2,146			
3 SHEEP	1,246			
4 SWINE	-10			
5 POULTRY AND EGGS	1,284			
6 OTHER LIVESTOCK	-303			
7 CUSTOM FEEDING	1,939			
8 FEED PURCHASED	-17,529			
9 LIVESTOCK INCOME	\$ 58,144			
10 CORN	78,361			
11 GRAIN SORGHUM	10,922			
12 SOYBEANS	9,029			
13 SUNFLOWERS	5,108			
14 WHEAT	19,060			
15 HAY AND FORAGE	4,697			
16 OTHER CROP	3,586			
17 GOVERNMENT PAYMENTS	38,950			
18 CROP INSURANCE PROCEEDS	64,018			
19 OTHER INCOME	19,337			
20 VALUE OF FARM PRODUCTION	\$ 311,211			
21 HIRED LABOR	13,194			
22 MACHINERY REPAIRS	21,349			
23 IRRIGATION REPAIRS	2,598			
24 BUILDING REPAIRS	1,197			
25 INTEREST PAID	18,857			
26 SEED-OTHER CROP EXPENSE	19,449			
27 CROP INSURANCE	11,766			
28 FERTILIZER-LIME	23,453			
29 MACHINE HIRE	13,349			
30 ORGANIZATION FEE, PUBLICATION	3,092			
31 VET-MED-DRUGS	1,731			
32 CROP STORAGE-MARKETING	1,325			
33 LIVESTOCK MARKETING-BREEDING	1,717			
34 DAIRY EXPENSE	166			
35 GAS-FUEL-OIL	15,639			
36 IRRIGATION ENERGY	20,402			
37 REAL ESTATE TAXES	4,530			
38 PERSONAL PROPERTY TAXES	317			
39 GENERAL FARM INSURANCE	5,430			
40 UTILITIES	3,434			
41 CASH FARM RENT	18,532			
42 HERBICIDE-INSECTICIDE	23,700			
43 CONSERVATION	162			
44 AUTO EXPENSE	1,513			
45 TOTAL OPERATING EXPENSE	\$ 226,904			
46 DEPRECIATION-MACHINERY	22,959			
47 DEPRECIATION-BUILDINGS	1,914			
48 TOTAL FARM EXPENSE	\$ 251,776			
49 NET FARM INCOME	\$ 59,435			
50 UNPAID FAMILY LABOR	2,344			
51 UNPAID OPERATOR LABOR	20,893			
52 MANAGEMENT CHARGE	14,510			
53 CURRENT ASSET CHARGE - 8%	11,576			
54 NONCURRENT ASSET CHARGE - 8%	33,762			
55 RETURN LABOR-MANAGEMENT	11,752			
56 RETURN TO CAPITAL	40,544			
57 ASSET TURNOVER RATIO	.3391			
58 OPERATING PROFIT MARGIN RATIO	.1303			
59 % RETURN ON ASSETS	.0442			
60 % RETURN ON EQUITY	.0383			
61 TOTAL EXPENSE RATIO	.8090			
62 ADJUSTED TOTAL EXPENSE RATIO	.9303			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0760			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	248,360	278,636		
65 NONCURRENT ASSETS	632,364	676,110		
66 CURRENT LIABILITIES	110,660	126,928		
67 NONCURRENT LIABILITIES	220,246	244,187		
68 CURRENT RATIO	2.24	2.20		
69 DEBT TO ASSET RATIO	.38	.39		

