

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
48 FARMS

HIGH MIDDLE
48 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	29,984		50,072	
2 DAIRY AND MILK	-10			
3 SHEEP	142		-8	
4 SWINE	47		27	
5 POULTRY AND EGGS	51		5,037	
6 OTHER LIVESTOCK	272		-2,001	
7 CUSTOM FEEDING	462		981	
8 FEED PURCHASED	-9,358		-11,492	
9 LIVESTOCK INCOME	\$ 21,590		\$ 42,615	
10 CORN	12,843		52,366	
11 GRAIN SORGHUM	2,351		10,714	
12 SOYBEANS	4,101		12,303	
13 SUNFLOWERS	1,694		4,421	
14 WHEAT	15,439		19,827	
15 HAY AND FORAGE	3,008		-130	
16 OTHER CROP	389		3,389	
17 GOVERNMENT PAYMENTS	18,615		30,756	
18 CROP INSURANCE PROCEEDS	32,534		51,918	
19 OTHER INCOME	6,958		13,323	
20 VALUE OF FARM PRODUCTION	\$ 119,522		\$ 241,501	
21 HIRED LABOR	6,343		11,207	
22 MACHINERY REPAIRS	13,725		20,986	
23 IRRIGATION REPAIRS	1,253		1,637	
24 BUILDING REPAIRS	683		1,812	
25 INTEREST PAID	8,316		15,802	
26 SEED-OTHER CROP EXPENSE	8,341		15,786	
27 CROP INSURANCE	5,149		9,836	
28 FERTILIZER-LIME	13,333		20,571	
29 MACHINE HIRE	5,462		8,148	
30 ORGANIZATION FEE, PUBLICATION	2,459		2,794	
31 VET-MED-DRUGS	1,192		1,621	
32 CROP STORAGE-MARKETING	492		499	
33 LIVESTOCK MARKETING-BREEDING	627		1,163	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	9,369		15,996	
36 IRRIGATION ENERGY	5,954		15,595	
37 REAL ESTATE TAXES	4,957		4,829	
38 PERSONAL PROPERTY TAXES	217		227	
39 GENERAL FARM INSURANCE	3,671		5,458	
40 UTILITIES	1,947		3,183	
41 CASH FARM RENT	7,477		16,217	
42 HERBICIDE-INSECTICIDE	10,789		21,995	
43 CONSERVATION	83		182	
44 AUTO EXPENSE	1,385		1,427	
45 TOTAL OPERATING EXPENSE	\$ 113,226		\$ 196,970	
46 DEPRECIATION-MACHINERY	12,437		25,578	
47 DEPRECIATION-BUILDINGS	1,029		2,019	
48 TOTAL FARM EXPENSE	\$ 126,693		\$ 224,567	
49 NET FARM INCOME	\$ -7,171		\$ 16,933	
50 UNPAID FAMILY LABOR	1,594		3,234	
51 UNPAID OPERATOR LABOR	16,256		22,219	
52 MANAGEMENT CHARGE	2,373		7,556	
53 CURRENT ASSET CHARGE - 8%	13,215		9,431	
54 NONCURRENT ASSET CHARGE - 8%	44,617		36,500	
55 RETURN LABOR-MANAGEMENT	-66,597		-32,232	
56 RETURN TO CAPITAL	-19,078		-273	
57 ASSET TURNOVER RATIO	.1380		.2770	
58 OPERATING PROFIT MARGIN RATIO	-.1596		-.0011	
59 % RETURN ON ASSETS	-.0220		-.0003	
60 % RETURN ON EQUITY	-.0379		-.0280	
61 TOTAL EXPENSE RATIO	1.0600		.9299	
62 ADJUSTED TOTAL EXPENSE RATIO	1.2292		1.0666	
63 ECONOMIC TOTAL EXPENSE RATIO	1.7131		1.2568	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	215,858	200,761	227,298	210,368
65 NONCURRENT ASSETS	654,609	660,785	629,161	677,000
66 CURRENT LIABILITIES	37,140	49,093	101,322	100,564
67 NONCURRENT LIABILITIES	104,485	95,489	176,573	217,098
68 CURRENT RATIO	5.81	4.09	2.24	2.09
69 DEBT TO ASSET RATIO	.16	.17	.32	.36

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INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

LOW MIDDLE
48 FARMS

LOW 25%
47 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	38,416	160,923		
2 DAIRY AND MILK	-17	8,747		
3 SHEEP		4,925		
4 SWINE	9	-124		
5 POULTRY AND EGGS	21			
6 OTHER LIVESTOCK	260	267		
7 CUSTOM FEEDING	228	6,172		
8 FEED PURCHASED	-9,744	-39,989		
9 LIVESTOCK INCOME	\$ 29,173	\$ 140,920		
10 CORN	135,653	113,308		
11 GRAIN SORGHUM	20,722	9,878		
12 SOYBEANS	11,568	8,125		
13 SUNFLOWERS	7,127	7,237		
14 WHEAT	25,852	15,039		
15 HAY AND FORAGE	9,797	6,143		
16 OTHER CROP	3,901	6,729		
17 GOVERNMENT PAYMENTS	58,160	48,468		
18 CROP INSURANCE PROCEEDS	102,307	69,426		
19 OTHER INCOME	33,048	24,119		
20 VALUE OF FARM PRODUCTION	\$ 437,306	\$ 449,392		
21 HIRED LABOR	20,186	15,080		
22 MACHINERY REPAIRS	27,862	22,855		
23 IRRIGATION REPAIRS	4,526	2,985		
24 BUILDING REPAIRS	1,268	1,023		
25 INTEREST PAID	25,452	26,006		
26 SEED-OTHER CROP EXPENSE	30,918	22,820		
27 CROP INSURANCE	18,232	13,889		
28 FERTILIZER-LIME	37,126	22,767		
29 MACHINE HIRE	22,978	16,883		
30 ORGANIZATION FEE, PUBLICATION	3,700	3,423		
31 VET-MED-DRUGS	888	3,257		
32 CROP STORAGE-MARKETING	3,598	699		
33 LIVESTOCK MARKETING-BREEDING	950	4,180		
34 DAIRY EXPENSE		674		
35 GAS-FUEL-OIL	21,480	15,714		
36 IRRIGATION ENERGY	29,449	30,825		
37 REAL ESTATE TAXES	4,497	3,824		
38 PERSONAL PROPERTY TAXES	490	335		
39 GENERAL FARM INSURANCE	6,894	5,703		
40 UTILITIES	3,774	4,861		
41 CASH FARM RENT	28,247	22,266		
42 HERBICIDE-INSECTICIDE	37,308	24,730		
43 CONSERVATION	156	229		
44 AUTO EXPENSE	1,985	1,249		
45 TOTAL OPERATING EXPENSE	\$ 331,963	\$ 266,276		
46 DEPRECIATION-MACHINERY	28,152	25,725		
47 DEPRECIATION-BUILDINGS	2,691	1,916		
48 TOTAL FARM EXPENSE	\$ 362,805	\$ 293,917		
49 NET FARM INCOME	\$ 74,501	\$ 155,475		
50 UNPAID FAMILY LABOR	2,719	1,819		
51 UNPAID OPERATOR LABOR	22,725	22,404		
52 MANAGEMENT CHARGE	18,029	30,412		
53 CURRENT ASSET CHARGE - 8%	12,231	11,424		
54 NONCURRENT ASSET CHARGE - 8%	34,348	19,280		
55 RETURN LABOR-MANAGEMENT	25,203	122,952		
56 RETURN TO CAPITAL	56,480	126,846		
57 ASSET TURNOVER RATIO	.4243	.4982		
58 OPERATING PROFIT MARGIN RATIO	.1292	.2823		
59 % RETURN ON ASSETS	.0548	.1406		
60 % RETURN ON EQUITY	.0533	.2627		
61 TOTAL EXPENSE RATIO	.8296	.6540		
62 ADJUSTED TOTAL EXPENSE RATIO	.9290	.7756		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0356	.8439		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	256,152	272,129	295,107	434,532
65 NONCURRENT ASSETS	729,235	803,757	513,985	560,490
66 CURRENT LIABILITIES	99,469	123,031	206,709	237,323
67 NONCURRENT LIABILITIES	320,101	354,181	281,095	311,379
68 CURRENT RATIO	2.58	2.21	1.43	1.83
69 DEBT TO ASSET RATIO	.43	.44	.60	.55

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INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. 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		

