

## 2004 Kansas Farm Management Associations

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

### Annual ProfitLink Summary

HIGH 25%  
48 FARMS

HIGH MIDDLE  
48 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	170,018	53,248		
2 DAIRY AND MILK	8,565	-17		
3 SHEEP	4,823			
4 SWINE	-117			
5 POULTRY AND EGGS	13	8		
6 OTHER LIVESTOCK	226	381		
7 CUSTOM FEEDING	4,795	1,837		
8 FEED PURCHASED	-45,502	-9,787		
9 LIVESTOCK INCOME	\$ 142,819	\$ 45,669		
10 CORN	189,456	47,311		
11 GRAIN SORGHUM	16,922	14,579		
12 SOYBEANS	11,283	5,809		
13 SUNFLOWERS	10,961	4,847		
14 WHEAT	26,539	12,466		
15 HAY AND FORAGE	7,392	7,494		
16 OTHER CROP	10,097	1,539		
17 GOVERNMENT PAYMENTS	75,374	29,612		
18 CROP INSURANCE PROCEEDS	101,422	59,250		
19 OTHER INCOME	38,718	14,515		
20 VALUE OF FARM PRODUCTION	\$ 630,984	\$ 243,091		
21 HIRED LABOR	27,568	7,559		
22 MACHINERY REPAIRS	33,244	17,805		
23 IRRIGATION REPAIRS	5,256	1,362		
24 BUILDING REPAIRS	1,546	1,278		
25 INTEREST PAID	35,290	14,333		
26 SEED-OTHER CROP EXPENSE	37,792	13,501		
27 CROP INSURANCE	20,147	9,399		
28 FERTILIZER-LIME	39,921	15,995		
29 MACHINE HIRE	27,181	8,655		
30 ORGANIZATION FEE, PUBLICATION	4,494	2,717		
31 VET-MED-DRUGS	3,446	1,460		
32 CROP STORAGE-MARKETING	2,240	371		
33 LIVESTOCK MARKETING-BREEDING	4,240	1,066		
34 DAIRY EXPENSE	660			
35 GAS-FUEL-OIL	24,577	14,447		
36 IRRIGATION ENERGY	40,136	15,976		
37 REAL ESTATE TAXES	5,958	3,824		
38 PERSONAL PROPERTY TAXES	555	191		
39 GENERAL FARM INSURANCE	8,673	4,276		
40 UTILITIES	6,056	2,577		
41 CASH FARM RENT	32,968	11,311		
42 HERBICIDE-INSECTICIDE	40,564	17,962		
43 CONSERVATION	280	150		
44 AUTO EXPENSE	1,591	1,517		
45 TOTAL OPERATING EXPENSE	\$ 404,384	\$ 167,730		
46 DEPRECIATION-MACHINERY	38,094	20,301		
47 DEPRECIATION-BUILDINGS	3,733	1,191		
48 TOTAL FARM EXPENSE	\$ 446,211	\$ 189,223		
49 NET FARM INCOME	\$ 184,773	\$ 53,869		
50 UNPAID FAMILY LABOR	2,531	2,250		
51 UNPAID OPERATOR LABOR	25,481	22,275		
52 MANAGEMENT CHARGE	37,566	13,026		
53 CURRENT ASSET CHARGE - 8%	20,402	9,834		
54 NONCURRENT ASSET CHARGE - 8%	44,358	28,223		
55 RETURN LABOR-MANAGEMENT	117,482	13,562		
56 RETURN TO CAPITAL	154,485	30,650		
57 ASSET TURNOVER RATIO	.4278	.3249		
58 OPERATING PROFIT MARGIN RATIO	.2448	.1261		
59 % RETURN ON ASSETS	.1047	.0410		
60 % RETURN ON EQUITY	.1472	.0343		
61 TOTAL EXPENSE RATIO	.7072	.7784		
62 ADJUSTED TOTAL EXPENSE RATIO	.8111	.9329		
63 ECONOMIC TOTAL EXPENSE RATIO	.9137	1.0894		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	440,101	580,367	197,377	202,244
65 NONCURRENT ASSETS	932,805	996,918	535,206	561,674
66 CURRENT LIABILITIES	236,668	273,750	74,788	78,978
67 NONCURRENT LIABILITIES	397,283	423,489	194,731	196,580
68 CURRENT RATIO	1.86	2.12	2.64	2.56
69 DEBT TO ASSET RATIO	.46	.44	.37	.36



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### Annual ProfitLink Summary

LOW MIDDLE  
48 FARMS

LOW 25%  
47 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	17,318	36,213		
2 DAIRY AND MILK		-11		
3 SHEEP	4	133		
4 SWINE	32	48		
5 POULTRY AND EGGS	5,037	52		
6 OTHER LIVESTOCK	-2,101	294		
7 CUSTOM FEEDING	462	633		
8 FEED PURCHASED	-2,913	-11,794		
9 LIVESTOCK INCOME	\$ 17,840	\$ 25,567		
10 CORN	24,374	51,746		
11 GRAIN SORGHUM	6,180	5,900		
12 SOYBEANS	3,722	15,435		
13 SUNFLOWERS	1,896	2,679		
14 WHEAT	15,553	21,738		
15 HAY AND FORAGE	1,587	2,264		
16 OTHER CROP	-409	3,106		
17 GOVERNMENT PAYMENTS	20,868	29,754		
18 CROP INSURANCE PROCEEDS	49,909	45,098		
19 OTHER INCOME	11,847	12,118		
20 VALUE OF FARM PRODUCTION	\$ 153,368	\$ 215,404		
21 HIRED LABOR	4,432	13,219		
22 MACHINERY REPAIRS	12,799	21,552		
23 IRRIGATION REPAIRS	788	2,994		
24 BUILDING REPAIRS	841	1,123		
25 INTEREST PAID	8,558	17,211		
26 SEED-OTHER CROP EXPENSE	7,092	19,409		
27 CROP INSURANCE	8,076	9,391		
28 FERTILIZER-LIME	15,024	22,859		
29 MACHINE HIRE	7,451	10,042		
30 ORGANIZATION FEE, PUBLICATION	1,947	3,214		
31 VET-MED-DRUGS	817	1,192		
32 CROP STORAGE-MARKETING	964	1,735		
33 LIVESTOCK MARKETING-BREEDING	549	998		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	9,273	14,230		
36 IRRIGATION ENERGY	6,503	18,962		
37 REAL ESTATE TAXES	3,804	4,536		
38 PERSONAL PROPERTY TAXES	171	352		
39 GENERAL FARM INSURANCE	3,534	5,234		
40 UTILITIES	2,085	3,008		
41 CASH FARM RENT	8,875	21,026		
42 HERBICIDE-INSECTICIDE	12,440	23,837		
43 CONSERVATION	123	93		
44 AUTO EXPENSE	1,274	1,673		
45 TOTAL OPERATING EXPENSE	\$ 117,421	\$ 217,892		
46 DEPRECIATION-MACHINERY	13,303	20,076		
47 DEPRECIATION-BUILDINGS	1,162	1,561		
48 TOTAL FARM EXPENSE	\$ 131,887	\$ 239,529		
49 NET FARM INCOME	\$ 21,481	\$ -24,125		
50 UNPAID FAMILY LABOR	2,672	1,915		
51 UNPAID OPERATOR LABOR	17,044	18,728		
52 MANAGEMENT CHARGE	6,675	479		
53 CURRENT ASSET CHARGE - 8%	7,644	8,358		
54 NONCURRENT ASSET CHARGE - 8%	28,657	33,810		
55 RETURN LABOR-MANAGEMENT	-17,492	-68,208		
56 RETURN TO CAPITAL	3,648	-28,035		
57 ASSET TURNOVER RATIO	.2513	.2578		
58 OPERATING PROFIT MARGIN RATIO	.0238	-.1302		
59 % RETURN ON ASSETS	.0060	-.0336		
60 % RETURN ON EQUITY	-.0108	-.0858		
61 TOTAL EXPENSE RATIO	.8599	1.1120		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0320	1.2101		
63 ECONOMIC TOTAL EXPENSE RATIO	1.2687	1.4058		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	137,168	139,667	218,168	190,427
65 NONCURRENT ASSETS	455,674	488,068	605,206	657,392
66 CURRENT LIABILITIES	38,058	47,675	92,752	106,890
67 NONCURRENT LIABILITIES	106,420	120,901	181,751	235,597
68 CURRENT RATIO	3.60	2.93	2.35	1.78
69 DEBT TO ASSET RATIO	.24	.27	.33	.40

