

## 2004 Kansas Farm Management Associations

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

### Annual ProfitLink Summary

CORPORATIONS  
12 FARMS

PARTNERSHIP - OWNER  
6 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	323,967		90,622	
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE	18			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK			-1,879	
7 CUSTOM FEEDING	1,625		17,140	
8 FEED PURCHASED	-125,593		-11,710	
9 LIVESTOCK INCOME	\$ 200,017		\$ 94,173	
10 CORN	68,057		101,434	
11 GRAIN SORGHUM	7,810		66,189	
12 SOYBEANS	19,102		11,856	
13 SUNFLOWERS	4,243		-1,348	
14 WHEAT	39,711		38,643	
15 HAY AND FORAGE	225		-2,026	
16 OTHER CROP	4,611		22,188	
17 GOVERNMENT PAYMENTS	46,738		84,327	
18 CROP INSURANCE PROCEEDS	82,352		91,184	
19 OTHER INCOME	35,902		65,599	
20 VALUE OF FARM PRODUCTION	\$ 508,769		\$ 572,219	
21 HIRED LABOR	43,246		43,114	
22 MACHINERY REPAIRS	41,675		53,305	
23 IRRIGATION REPAIRS	2,355		5,191	
24 BUILDING REPAIRS	1,213		2,054	
25 INTEREST PAID	24,622		48,797	
26 SEED-OTHER CROP EXPENSE	30,153		25,165	
27 CROP INSURANCE	11,550		23,255	
28 FERTILIZER-LIME	32,564		41,417	
29 MACHINE HIRE	21,859		45,680	
30 ORGANIZATION FEE, PUBLICATION	5,624		5,788	
31 VET-MED-DRUGS	6,140		3,967	
32 CROP STORAGE-MARKETING	4,548		975	
33 LIVESTOCK MARKETING-BREEDING	5,269		880	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	16,146		35,831	
36 IRRIGATION ENERGY	23,657		31,349	
37 REAL ESTATE TAXES	2,332		12,654	
38 PERSONAL PROPERTY TAXES	849		1,784	
39 GENERAL FARM INSURANCE	7,057		13,581	
40 UTILITIES	11,314		5,682	
41 CASH FARM RENT	44,770		18,858	
42 HERBICIDE-INSECTICIDE	34,492		50,479	
43 CONSERVATION	157			
44 AUTO EXPENSE	142		2,533	
45 TOTAL OPERATING EXPENSE	\$ 371,731		\$ 472,340	
46 DEPRECIATION-MACHINERY	35,966		43,090	
47 DEPRECIATION-BUILDINGS	2,136		4,937	
48 TOTAL FARM EXPENSE	\$ 409,833		\$ 520,367	
49 NET FARM INCOME	\$ 98,936		\$ 51,852	
50 UNPAID FAMILY LABOR	1,313		1,875	
51 UNPAID OPERATOR LABOR	25,425		26,550	
52 MANAGEMENT CHARGE	24,124		16,643	
53 CURRENT ASSET CHARGE - 8%	33,353		-454	
54 NONCURRENT ASSET CHARGE - 8%	28,837		76,654	
55 RETURN LABOR-MANAGEMENT	35,433		-26,223	
56 RETURN TO CAPITAL	72,697		55,581	
57 ASSET TURNOVER RATIO	.4080		.3228	
58 OPERATING PROFIT MARGIN RATIO	.1429		.0971	
59 % RETURN ON ASSETS	.0583		.0314	
60 % RETURN ON EQUITY	.0618		.0071	
61 TOTAL EXPENSE RATIO	.8055		.9094	
62 ADJUSTED TOTAL EXPENSE RATIO	.9055		.9881	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0277		1.1213	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	645,567	784,527	273,783	327,110
65 NONCURRENT ASSETS	533,855	530,038	1,469,273	1,475,383
66 CURRENT LIABILITIES	232,073	364,185	311,803	300,442
67 NONCURRENT LIABILITIES	157,872	185,093	496,823	531,494
68 CURRENT RATIO	2.78	2.15	.88	1.09
69 DEBT TO ASSET RATIO	.33	.42	.46	.46



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

### Annual ProfitLink Summary

SINGLE - OWNER  
10 FARMS

SINGLE - PARTOWNER  
144 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	131,919		44,893	
2 DAIRY AND MILK			2,855	
3 SHEEP			1,648	
4 SWINE			-15	
5 POULTRY AND EGGS			1,703	
6 OTHER LIVESTOCK	416		-364	
7 CUSTOM FEEDING	2,064		1,128	
8 FEED PURCHASED	-8,932		-11,563	
9 LIVESTOCK INCOME	\$ 125,467		\$ 40,286	
10 CORN	18,070		74,653	
11 GRAIN SORGHUM	9,968		8,567	
12 SOYBEANS	2,708		8,731	
13 SUNFLOWERS	205		4,974	
14 WHEAT	11,108		17,705	
15 HAY AND FORAGE	11,262		5,683	
16 OTHER CROP	-2,204		2,784	
17 GOVERNMENT PAYMENTS	12,771		36,422	
18 CROP INSURANCE PROCEEDS	8,327		64,752	
19 OTHER INCOME	12,740		15,813	
20 VALUE OF FARM PRODUCTION	\$ 210,422		\$ 280,370	
21 HIRED LABOR	5,349		8,450	
22 MACHINERY REPAIRS	7,513		19,107	
23 IRRIGATION REPAIRS	644		2,290	
24 BUILDING REPAIRS	2,186		1,034	
25 INTEREST PAID	19,401		18,041	
26 SEED-OTHER CROP EXPENSE	5,766		16,855	
27 CROP INSURANCE	2,320		11,926	
28 FERTILIZER-LIME	13,673		21,359	
29 MACHINE HIRE	6,097		11,707	
30 ORGANIZATION FEE, PUBLICATION	2,359		2,887	
31 VET-MED-DRUGS	1,588		1,308	
32 CROP STORAGE-MARKETING	315		988	
33 LIVESTOCK MARKETING-BREEDING	4,881		1,262	
34 DAIRY EXPENSE			220	
35 GAS-FUEL-OIL	5,739		14,677	
36 IRRIGATION ENERGY	7,906		19,863	
37 REAL ESTATE TAXES	4,775		4,748	
38 PERSONAL PROPERTY TAXES	326		231	
39 GENERAL FARM INSURANCE	1,671		5,273	
40 UTILITIES	2,035		2,765	
41 CASH FARM RENT	6,302		14,974	
42 HERBICIDE-INSECTICIDE	5,135		21,529	
43 CONSERVATION	285		162	
44 AUTO EXPENSE	1,929		1,470	
45 TOTAL OPERATING EXPENSE	\$ 108,196		\$ 203,126	
46 DEPRECIATION-MACHINERY	8,493		21,513	
47 DEPRECIATION-BUILDINGS	1,811		1,863	
48 TOTAL FARM EXPENSE	\$ 118,500		\$ 226,503	
49 NET FARM INCOME	\$ 91,922		\$ 53,867	
50 UNPAID FAMILY LABOR			2,563	
51 UNPAID OPERATOR LABOR	12,960		20,794	
52 MANAGEMENT CHARGE	16,847		13,365	
53 CURRENT ASSET CHARGE - 8%	6,949		10,601	
54 NONCURRENT ASSET CHARGE - 8%	26,986		35,317	
55 RETURN LABOR-MANAGEMENT	57,988		5,386	
56 RETURN TO CAPITAL	81,516		35,187	
57 ASSET TURNOVER RATIO	.3299		.3041	
58 OPERATING PROFIT MARGIN RATIO	.3874		.1255	
59 % RETURN ON ASSETS	.1278		.0382	
60 % RETURN ON EQUITY	.1464		.0299	
61 TOTAL EXPENSE RATIO	.5632		.8079	
62 ADJUSTED TOTAL EXPENSE RATIO	.7048		.9388	
63 ECONOMIC TOTAL EXPENSE RATIO	.8661		1.1026	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	94,330	179,313	224,151	243,259
65 NONCURRENT ASSETS	452,423	549,698	664,867	711,606
66 CURRENT LIABILITIES	35,462	64,466	96,684	105,692
67 NONCURRENT LIABILITIES	134,354	193,113	234,800	258,748
68 CURRENT RATIO	2.66	2.78	2.32	2.30
69 DEBT TO ASSET RATIO	.31	.35	.37	.38

## 2004 Kansas Farm Management Associations

2004 DATA - NW KANSAS  
ANALYSIS OF THE FARM BUSINESS  
SORTED BY OWNERSHIP TYPE

### Annual ProfitLink Summary

SINGLE - OWNER

SINGLE - PARTOWNER

AVERAGE ASSET & NET WORTH VALUES											
70	BREEDING LIVESTOCK									61,193	36,774
71	MACHINERY AND EQUIPMENT									30,857	84,871
72	MOTOR VEHICLES & LISTED PROPE									40,902	90,842
73	BUILDINGS									16,404	17,361
74	OWNED LAND									409,931	472,901
75	TOTAL ASSETS									637,882	921,942
76	NET WORTH									424,185	573,979
LABOR											
77	NUMBER OF OPERATORS									.48	.77
78	NUMBER OF WORKERS									.61	1.16
79	TOTAL WORK DAYS									111	290
80	VALUE FARM PRODUCTION/WORKER									344,954	241,178
81	NET FARM INCOME/WORKER									150,692	46,337
PER OPERATOR BASIS											
82	TOTAL ASSETS									1,328,921	1,197,111
83	VALUE OF FARM PRODUCTION									438,379	364,051
84	NET FARM INCOME									191,505	69,944
OTHER FACTORS											
85	% CROP ACRES IRRIGATED									12.71	17.99
86	% TILLABLE LAND									54.28	72.73
87	CROP MACH COST/TOT EXPENSE(%)									20.56	30.73
ACRES											
88	TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT
89	NON-IRRIGATED CROP ACRES	1165	8	1165	8			2653	144	954	144
90	IRRIGATED CROP ACRES							1605	142	575	137
91	TOTAL CROP ACRES	552	8	552	8			595	84	295	59
92	PASTURE ACRES	632	8	632	8			1957	142	692	139
93	FARMSTEAD ACRES	709	6	709	6			1039	99	472	85
								27	47	23	42
										38	9
CROP VALUE, COSTS, ACRES											
94	ACRES	TOTAL	PER CROP ACRE	PER HARV.ACRE	TOTAL	PER CROP ACRE	PER HARV.ACRE				
95	CROP MACHINERY INVESTMENT	54,513	107.75	159.42	163,921	84.93	109.37				
96	CROP MACHINERY COST	24,358	48.15	71.24	69,610	36.07	46.44				
97	GROSS CROP VALUE	60,786	96.12	142.21	229,274	117.97	151.91				
98	CROP PRODUCTION COSTS	74,631	147.52	218.26	186,231	96.49	124.25				
NON-IRRIGATED ACRES											
		CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD				
99	CORN										
100	GRAIN SORGHUM	5	195	195	65.9	80	382				
101	SOYBEANS					14	119				
102	SUNFLOWERS					11	172				
103	WHEAT	6	225	225	19.2	133	690				
104	OTHER CROPS					8	100				
105	ALFALFA					19	44				
106	OTHER HAY & FORAGE					46	157				
107	VEGETABLES										
108	TRUCK CROPS										
109	FRUIT - FLOWERS - TREES										
IRRIGATED ACRES											
		CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD				
110	CORN					53	457				
111	GRAIN SORGHUM					13	85				
112	SOYBEANS					35	170				
113	SUNFLOWERS					19	156				
114	WHEAT					49	237				
115	OTHER CROPS					10	139				
116	ALFALFA					11	126				
117	OTHER HAY & FORAGE					23	138				
118	VEGETABLES										
119	TRUCK CROPS										
120	FRUIT - FLOWERS - TREES										
AVERAGE LIVESTOCK INVENTORIES AND SALES											
121	BEEF COWS										
122	DAIRY COWS										
123	EWES										
124	SOWS										
125	BEEF PURCH. FOR RESALE SALES						34				
126	SWINE PURCH. FOR RESALE SALES										
127	TURKEYS										

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### Annual ProfitLink Summary

SINGLE - TENANT  
13 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	55,075			
2 DAIRY AND MILK	-100			
3 SHEEP	46			
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	2,673			
7 CUSTOM FEEDING				
8 FEED PURCHASED	3,212			
9 LIVESTOCK INCOME	\$ 60,905			
10 CORN	61,065			
11 GRAIN SORGHUM	15,799			
12 SOYBEANS	10,756			
13 SUNFLOWERS	15,577			
14 WHEAT	8,454			
15 HAY AND FORAGE	-3,913			
16 OTHER CROP	619			
17 GOVERNMENT PAYMENTS	28,807			
18 CROP INSURANCE PROCEEDS	46,632			
19 OTHER INCOME	23,705			
20 VALUE OF FARM PRODUCTION	\$ 268,407			
21 HIRED LABOR	11,969			
22 MACHINERY REPAIRS	15,338			
23 IRRIGATION REPAIRS	1,957			
24 BUILDING REPAIRS	1,450			
25 INTEREST PAID	5,886			
26 SEED-OTHER CROP EXPENSE	17,019			
27 CROP INSURANCE	11,142			
28 FERTILIZER-LIME	17,630			
29 MACHINE HIRE	10,635			
30 ORGANIZATION FEE, PUBLICATION	1,999			
31 VET-MED-DRUGS	979			
32 CROP STORAGE-MARKETING	1,191			
33 LIVESTOCK MARKETING-BREEDING	1,452			
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	11,992			
36 IRRIGATION ENERGY	14,334			
37 REAL ESTATE TAXES	1,186			
38 PERSONAL PROPERTY TAXES	207			
39 GENERAL FARM INSURANCE	2,895			
40 UTILITIES	3,042			
41 CASH FARM RENT	38,874			
42 HERBICIDE-INSECTICIDE	21,706			
43 CONSERVATION				
44 AUTO EXPENSE	2,339			
45 TOTAL OPERATING EXPENSE	\$ 195,221			
46 DEPRECIATION-MACHINERY	19,837			
47 DEPRECIATION-BUILDINGS	632			
48 TOTAL FARM EXPENSE	\$ 215,690			
49 NET FARM INCOME	\$ 52,717			
50 UNPAID FAMILY LABOR	2,596			
51 UNPAID OPERATOR LABOR	20,769			
52 MANAGEMENT CHARGE	12,536			
53 CURRENT ASSET CHARGE - 8%	13,869			
54 NONCURRENT ASSET CHARGE - 8%	10,008			
55 RETURN LABOR-MANAGEMENT	26,244			
56 RETURN TO CAPITAL	22,701			
57 ASSET TURNOVER RATIO	.6753			
58 OPERATING PROFIT MARGIN RATIO	.0846			
59 % RETURN ON ASSETS	.0571			
60 % RETURN ON EQUITY	.0563			
61 TOTAL EXPENSE RATIO	.8036			
62 ADJUSTED TOTAL EXPENSE RATIO	.9374			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0263			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	222,937	238,843		
65 NONCURRENT ASSETS	152,097	181,004		
66 CURRENT LIABILITIES	52,030	63,016		
67 NONCURRENT LIABILITIES	30,375	52,535		
68 CURRENT RATIO	4.28	3.79		
69 DEBT TO ASSET RATIO	.22	.28		

