

## 2004 Kansas Farm Management Associations

2004 DATA - SC KANSAS  
INCOME AND EXPENSE ANALYSIS

### Annual ProfitLink Summary

SORTED BY ADJ. TOTAL EXPENSE RATIO

HIGH 25%  
77 FARMS

HIGH MIDDLE  
77 FARMS

| ITEM                             | PER FARM   |             | PER FARM   |             |
|----------------------------------|------------|-------------|------------|-------------|
| 1 BEEF                           | 9,033      |             | 25,170     |             |
| 2 DAIRY AND MILK                 | 462        |             | 10,986     |             |
| 3 SHEEP                          | 48         |             | 248        |             |
| 4 SWINE                          |            |             | -8         |             |
| 5 POULTRY AND EGGS               | 1          |             | -2         |             |
| 6 OTHER LIVESTOCK                | 72         |             | 317        |             |
| 7 CUSTOM FEEDING                 | 2,578      |             | 2,815      |             |
| 8 FEED PURCHASED                 | -5,171     |             | -8,231     |             |
| 9 LIVESTOCK INCOME               | \$ 7,023   |             | \$ 31,295  |             |
| 10 CORN                          | 5,076      |             | 40,632     |             |
| 11 GRAIN SORGHUM                 | 9,464      |             | 15,833     |             |
| 12 SOYBEANS                      | 7,797      |             | 21,410     |             |
| 13 SUNFLOWERS                    | 32         |             | 55         |             |
| 14 WHEAT                         | 46,636     |             | 62,993     |             |
| 15 HAY AND FORAGE                | 7,786      |             | 9,151      |             |
| 16 OTHER CROP                    | 2,486      |             | 4,254      |             |
| 17 GOVERNMENT PAYMENTS           | 14,138     |             | 24,420     |             |
| 18 CROP INSURANCE PROCEEDS       | 3,999      |             | 3,815      |             |
| 19 OTHER INCOME                  | 5,087      |             | 16,429     |             |
| 20 VALUE OF FARM PRODUCTION      | \$ 109,524 |             | \$ 230,288 |             |
| 21 HIRED LABOR                   | 6,791      |             | 9,869      |             |
| 22 MACHINERY REPAIRS             | 15,121     |             | 22,797     |             |
| 23 IRRIGATION REPAIRS            | 183        |             | 1,627      |             |
| 24 BUILDING REPAIRS              | 926        |             | 1,829      |             |
| 25 INTEREST PAID                 | 8,396      |             | 16,912     |             |
| 26 SEED-OTHER CROP EXPENSE       | 9,083      |             | 16,280     |             |
| 27 CROP INSURANCE                | 2,831      |             | 5,597      |             |
| 28 FERTILIZER-LIME               | 17,939     |             | 33,196     |             |
| 29 MACHINE HIRE                  | 10,228     |             | 12,329     |             |
| 30 ORGANIZATION FEE, PUBLICATION | 2,381      |             | 3,480      |             |
| 31 VET-MED-DRUGS                 | 532        |             | 1,522      |             |
| 32 CROP STORAGE-MARKETING        | 581        |             | -396       |             |
| 33 LIVESTOCK MARKETING-BREEDING  | 973        |             | 1,484      |             |
| 34 DAIRY EXPENSE                 |            |             | 424        |             |
| 35 GAS-FUEL-OIL                  | 9,196      |             | 15,296     |             |
| 36 IRRIGATION ENERGY             | 641        |             | 1,373      |             |
| 37 REAL ESTATE TAXES             | 3,060      |             | 4,189      |             |
| 38 PERSONAL PROPERTY TAXES       | 430        |             | 914        |             |
| 39 GENERAL FARM INSURANCE        | 2,970      |             | 5,264      |             |
| 40 UTILITIES                     | 2,294      |             | 4,279      |             |
| 41 CASH FARM RENT                | 6,668      |             | 12,409     |             |
| 42 HERBICIDE-INSECTICIDE         | 6,518      |             | 11,904     |             |
| 43 CONSERVATION                  | 110        |             | 55         |             |
| 44 AUTO EXPENSE                  | 584        |             | 367        |             |
| 45 TOTAL OPERATING EXPENSE       | \$ 108,437 |             | \$ 183,001 |             |
| 46 DEPRECIATION-MACHINERY        | 11,644     |             | 21,627     |             |
| 47 DEPRECIATION-BUILDINGS        | 1,146      |             | 2,069      |             |
| 48 TOTAL FARM EXPENSE            | \$ 121,227 |             | \$ 206,696 |             |
| 49 NET FARM INCOME               | \$ -11,704 |             | \$ 23,591  |             |
| 50 UNPAID FAMILY LABOR           | 1,081      |             | 1,461      |             |
| 51 UNPAID OPERATOR LABOR         | 27,175     |             | 27,771     |             |
| 52 MANAGEMENT CHARGE             | 1,481      |             | 8,414      |             |
| 53 CURRENT ASSET CHARGE - 8%     | 2,411      |             | 4,674      |             |
| 54 NONCURRENT ASSET CHARGE - 8%  | 26,864     |             | 34,797     |             |
| 55 RETURN LABOR-MANAGEMENT       | -42,060    |             | -17,341    |             |
| 56 RETURN TO CAPITAL             | -33,045    |             | 2,857      |             |
| 57 ASSET TURNOVER RATIO          | .2149      |             | .2970      |             |
| 58 OPERATING PROFIT MARGIN RATIO | -.3017     |             | .0124      |             |
| 59 % RETURN ON ASSETS            | -.0648     |             | .0037      |             |
| 60 % RETURN ON EQUITY            | -.1132     |             | -.0285     |             |
| 61 TOTAL EXPENSE RATIO           | 1.1069     |             | .8976      |             |
| 62 ADJUSTED TOTAL EXPENSE RATIO  | 1.3784     |             | 1.0610     |             |
| 63 ECONOMIC TOTAL EXPENSE RATIO  | 1.6457     |             | 1.2324     |             |
| ASSETS/LOANS/FINANCIAL RATIOS    | JANUARY 1  | DECEMBER 31 | JANUARY 1  | DECEMBER 31 |
| 64 CURRENT ASSETS                | 81,117     | 75,430      | 157,540    | 157,388     |
| 65 NONCURRENT ASSETS             | 430,946    | 431,963     | 605,876    | 630,094     |
| 66 CURRENT LIABILITIES           | 46,798     | 49,474      | 93,442     | 104,630     |
| 67 NONCURRENT LIABILITIES        | 95,406     | 95,903      | 183,557    | 182,489     |
| 68 CURRENT RATIO                 | 1.73       | 1.52        | 1.69       | 1.50        |
| 69 DEBT TO ASSET RATIO           | .28        | .29         | .36        | .36         |



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SORTED BY ADJ. TOTAL EXPENSE RATIO

LOW MIDDLE  
77 FARMS

LOW 25%  
75 FARMS

| ITEM                             | PER FARM   | PER FARM    |           |             |
|----------------------------------|------------|-------------|-----------|-------------|
| 1 BEEF                           | 29,908     | 85,769      |           |             |
| 2 DAIRY AND MILK                 | 21,911     | 10,093      |           |             |
| 3 SHEEP                          | 32         | 597         |           |             |
| 4 SWINE                          | 3,106      | 6,122       |           |             |
| 5 POULTRY AND EGGS               |            |             |           |             |
| 6 OTHER LIVESTOCK                | 224        | -180        |           |             |
| 7 CUSTOM FEEDING                 | 4,868      | 19,476      |           |             |
| 8 FEED PURCHASED                 | -14,653    | -48,323     |           |             |
| 9 LIVESTOCK INCOME               | \$ 45,397  | \$ 73,555   |           |             |
| 10 CORN                          | 51,637     | 37,171      |           |             |
| 11 GRAIN SORGHUM                 | 37,750     | 49,837      |           |             |
| 12 SOYBEANS                      | 41,541     | 40,428      |           |             |
| 13 SUNFLOWERS                    | 2,105      | 1,640       |           |             |
| 14 WHEAT                         | 85,747     | 94,786      |           |             |
| 15 HAY AND FORAGE                | 21,431     | 16,449      |           |             |
| 16 OTHER CROP                    | 4,422      | 2,301       |           |             |
| 17 GOVERNMENT PAYMENTS           | 35,186     | 34,460      |           |             |
| 18 CROP INSURANCE PROCEEDS       | 8,029      | 6,495       |           |             |
| 19 OTHER INCOME                  | 30,162     | 32,069      |           |             |
| 20 VALUE OF FARM PRODUCTION      | \$ 363,405 | \$ 389,190  |           |             |
| 21 HIRED LABOR                   | 16,692     | 16,334      |           |             |
| 22 MACHINERY REPAIRS             | 32,567     | 23,881      |           |             |
| 23 IRRIGATION REPAIRS            | 2,392      | 1,357       |           |             |
| 24 BUILDING REPAIRS              | 1,093      | 1,281       |           |             |
| 25 INTEREST PAID                 | 20,377     | 13,304      |           |             |
| 26 SEED-OTHER CROP EXPENSE       | 24,392     | 19,307      |           |             |
| 27 CROP INSURANCE                | 8,078      | 6,512       |           |             |
| 28 FERTILIZER-LIME               | 43,273     | 37,637      |           |             |
| 29 MACHINE HIRE                  | 17,688     | 17,285      |           |             |
| 30 ORGANIZATION FEE, PUBLICATION | 4,131      | 4,134       |           |             |
| 31 VET-MED-DRUGS                 | 2,812      | 5,012       |           |             |
| 32 CROP STORAGE-MARKETING        | 2,089      | 1,545       |           |             |
| 33 LIVESTOCK MARKETING-BREEDING  | 1,117      | 3,946       |           |             |
| 34 DAIRY EXPENSE                 | 984        | 470         |           |             |
| 35 GAS-FUEL-OIL                  | 19,086     | 16,577      |           |             |
| 36 IRRIGATION ENERGY             | 2,819      | 1,619       |           |             |
| 37 REAL ESTATE TAXES             | 3,809      | 4,430       |           |             |
| 38 PERSONAL PROPERTY TAXES       | 1,115      | 945         |           |             |
| 39 GENERAL FARM INSURANCE        | 5,106      | 4,243       |           |             |
| 40 UTILITIES                     | 4,920      | 3,384       |           |             |
| 41 CASH FARM RENT                | 15,935     | 13,456      |           |             |
| 42 HERBICIDE-INSECTICIDE         | 24,244     | 20,957      |           |             |
| 43 CONSERVATION                  | 997        | 9           |           |             |
| 44 AUTO EXPENSE                  | 690        | 701         |           |             |
| 45 TOTAL OPERATING EXPENSE       | \$ 256,407 | \$ 218,324  |           |             |
| 46 DEPRECIATION-MACHINERY        | 29,306     | 26,720      |           |             |
| 47 DEPRECIATION-BUILDINGS        | 2,544      | 1,822       |           |             |
| 48 TOTAL FARM EXPENSE            | \$ 288,256 | \$ 246,866  |           |             |
| 49 NET FARM INCOME               | \$ 75,149  | \$ 142,324  |           |             |
| 50 UNPAID FAMILY LABOR           | 2,016      | 1,560       |           |             |
| 51 UNPAID OPERATOR LABOR         | 29,279     | 27,720      |           |             |
| 52 MANAGEMENT CHARGE             | 17,741     | 29,110      |           |             |
| 53 CURRENT ASSET CHARGE - 8%     | 5,961      | 15,939      |           |             |
| 54 NONCURRENT ASSET CHARGE - 8%  | 28,573     | 40,243      |           |             |
| 55 RETURN LABOR-MANAGEMENT       | 38,598     | 84,582      |           |             |
| 56 RETURN TO CAPITAL             | 46,490     | 97,238      |           |             |
| 57 ASSET TURNOVER RATIO          | .4613      | .3789       |           |             |
| 58 OPERATING PROFIT MARGIN RATIO | .1279      | .2498       |           |             |
| 59 % RETURN ON ASSETS            | .0590      | .0947       |           |             |
| 60 % RETURN ON EQUITY            | .0605      | .1195       |           |             |
| 61 TOTAL EXPENSE RATIO           | .7932      | .6343       |           |             |
| 62 ADJUSTED TOTAL EXPENSE RATIO  | .9281      | .7843       |           |             |
| 63 ECONOMIC TOTAL EXPENSE RATIO  | 1.0232     | .9287       |           |             |
| ASSETS/LOANS/FINANCIAL RATIOS    | JANUARY 1  | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS                | 173,330    | 194,872     | 305,194   | 380,432     |
| 65 NONCURRENT ASSETS             | 588,355    | 618,930     | 670,085   | 698,402     |
| 66 CURRENT LIABILITIES           | 109,915    | 109,250     | 138,236   | 148,916     |
| 67 NONCURRENT LIABILITIES        | 243,356    | 249,598     | 182,092   | 180,317     |
| 68 CURRENT RATIO                 | 1.58       | 1.78        | 2.21      | 2.55        |
| 69 DEBT TO ASSET RATIO           | .46        | .44         | .33       | .31         |



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INCOME AND EXPENSE ANALYSIS  
SORTED BY ADJ. TOTAL EXPENSE RATIO

### Annual ProfitLink Summary

AVERAGE  
306 FARMS

MY FARM

| ITEM                             | PER FARM   | PER FARM    |           |             |
|----------------------------------|------------|-------------|-----------|-------------|
| 1 BEEF                           | 37,154     |             |           |             |
| 2 DAIRY AND MILK                 | 10,868     |             |           |             |
| 3 SHEEP                          | 229        |             |           |             |
| 4 SWINE                          | 2,280      |             |           |             |
| 5 POULTRY AND EGGS               |            |             |           |             |
| 6 OTHER LIVESTOCK                | 110        |             |           |             |
| 7 CUSTOM FEEDING                 | 7,356      |             |           |             |
| 8 FEED PURCHASED                 | -18,903    |             |           |             |
| 9 LIVESTOCK INCOME               | \$ 39,094  |             |           |             |
| 10 CORN                          | 33,606     |             |           |             |
| 11 GRAIN SORGHUM                 | 28,080     |             |           |             |
| 12 SOYBEANS                      | 27,712     |             |           |             |
| 13 SUNFLOWERS                    | 953        |             |           |             |
| 14 WHEAT                         | 72,395     |             |           |             |
| 15 HAY AND FORAGE                | 13,687     |             |           |             |
| 16 OTHER CROP                    | 3,373      |             |           |             |
| 17 GOVERNMENT PAYMENTS           | 27,002     |             |           |             |
| 18 CROP INSURANCE PROCEEDS       | 5,579      |             |           |             |
| 19 OTHER INCOME                  | 20,864     |             |           |             |
| 20 VALUE OF FARM PRODUCTION      | \$ 272,343 |             |           |             |
| 21 HIRED LABOR                   | 12,396     |             |           |             |
| 22 MACHINERY REPAIRS             | 23,590     |             |           |             |
| 23 IRRIGATION REPAIRS            | 1,390      |             |           |             |
| 24 BUILDING REPAIRS              | 1,282      |             |           |             |
| 25 INTEREST PAID                 | 14,757     |             |           |             |
| 26 SEED-OTHER CROP EXPENSE       | 17,252     |             |           |             |
| 27 CROP INSURANCE                | 5,750      |             |           |             |
| 28 FERTILIZER-LIME               | 32,981     |             |           |             |
| 29 MACHINE HIRE                  | 14,364     |             |           |             |
| 30 ORGANIZATION FEE, PUBLICATION | 3,527      |             |           |             |
| 31 VET-MED-DRUGS                 | 2,453      |             |           |             |
| 32 CROP STORAGE-MARKETING        | 951        |             |           |             |
| 33 LIVESTOCK MARKETING-BREEDING  | 1,866      |             |           |             |
| 34 DAIRY EXPENSE                 | 470        |             |           |             |
| 35 GAS-FUEL-OIL                  | 15,029     |             |           |             |
| 36 IRRIGATION ENERGY             | 1,613      |             |           |             |
| 37 REAL ESTATE TAXES             | 3,868      |             |           |             |
| 38 PERSONAL PROPERTY TAXES       | 851        |             |           |             |
| 39 GENERAL FARM INSURANCE        | 4,397      |             |           |             |
| 40 UTILITIES                     | 3,721      |             |           |             |
| 41 CASH FARM RENT                | 12,108     |             |           |             |
| 42 HERBICIDE-INSECTICIDE         | 15,873     |             |           |             |
| 43 CONSERVATION                  | 295        |             |           |             |
| 44 AUTO EXPENSE                  | 585        |             |           |             |
| 45 TOTAL OPERATING EXPENSE       | \$ 191,367 |             |           |             |
| 46 DEPRECIATION-MACHINERY        | 22,296     |             |           |             |
| 47 DEPRECIATION-BUILDINGS        | 1,896      |             |           |             |
| 48 TOTAL FARM EXPENSE            | \$ 215,558 |             |           |             |
| 49 NET FARM INCOME               | \$ 56,785  |             |           |             |
| 50 UNPAID FAMILY LABOR           | 1,529      |             |           |             |
| 51 UNPAID OPERATOR LABOR         | 27,988     |             |           |             |
| 52 MANAGEMENT CHARGE             | 14,089     |             |           |             |
| 53 CURRENT ASSET CHARGE - 8%     | 7,190      |             |           |             |
| 54 NONCURRENT ASSET CHARGE - 8%  | 32,570     |             |           |             |
| 55 RETURN LABOR-MANAGEMENT       | 15,496     |             |           |             |
| 56 RETURN TO CAPITAL             | 27,935     |             |           |             |
| 57 ASSET TURNOVER RATIO          | .3522      |             |           |             |
| 58 OPERATING PROFIT MARGIN RATIO | .1026      |             |           |             |
| 59 % RETURN ON ASSETS            | .0361      |             |           |             |
| 60 % RETURN ON EQUITY            | .0265      |             |           |             |
| 61 TOTAL EXPENSE RATIO           | .7915      |             |           |             |
| 62 ADJUSTED TOTAL EXPENSE RATIO  | .9516      |             |           |             |
| 63 ECONOMIC TOTAL EXPENSE RATIO  | 1.0976     |             |           |             |
| ASSETS/LOANS/FINANCIAL RATIOS    | JANUARY 1  | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS                | 178,472    | 200,864     |           |             |
| 65 NONCURRENT ASSETS             | 573,186    | 594,170     |           |             |
| 66 CURRENT LIABILITIES           | 96,829     | 102,768     |           |             |
| 67 NONCURRENT LIABILITIES        | 176,064    | 177,055     |           |             |
| 68 CURRENT RATIO                 | 1.84       | 1.95        |           |             |
| 69 DEBT TO ASSET RATIO           | .36        | .35         |           |             |

