

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
142 FARMS

HIGH MIDDLE
142 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	41,331	58,252		
2 DAIRY AND MILK	3,075	9,907		
3 SHEEP	382	31		
4 SWINE	1,861	2,874		
5 POULTRY AND EGGS	2,382	8,047		
6 OTHER LIVESTOCK	-143	420		
7 CUSTOM FEEDING	1,913	4,779		
8 FEED PURCHASED	-14,805	-19,727		
9 LIVESTOCK INCOME	\$ 35,996	\$ 64,582		
10 CORN	9,019	41,849		
11 GRAIN SORGHUM	2,665	7,838		
12 SOYBEANS	16,701	46,799		
13 SUNFLOWERS	-13	299		
14 WHEAT	8,973	27,189		
15 HAY AND FORAGE	3,741	11,050		
16 OTHER CROP	785	3,020		
17 GOVERNMENT PAYMENTS	8,298	17,731		
18 CROP INSURANCE PROCEEDS	1,766	3,526		
19 OTHER INCOME	1,777	4,291		
20 VALUE OF FARM PRODUCTION	\$ 89,708	\$ 228,175		
21 HIRED LABOR	1,959	9,433		
22 MACHINERY REPAIRS	10,215	20,387		
23 IRRIGATION REPAIRS	10	90		
24 BUILDING REPAIRS	872	1,939		
25 INTEREST PAID	10,542	15,566		
26 SEED-OTHER CROP EXPENSE	8,503	18,689		
27 CROP INSURANCE	1,319	4,106		
28 FERTILIZER-LIME	10,238	25,783		
29 MACHINE HIRE	3,707	6,382		
30 ORGANIZATION FEE, PUBLICATION	1,536	1,929		
31 VET-MED-DRUGS	1,749	2,989		
32 CROP STORAGE-MARKETING	361	1,666		
33 LIVESTOCK MARKETING-BREEDING	1,433	2,758		
34 DAIRY EXPENSE	213	517		
35 GAS-FUEL-OIL	6,036	11,402		
36 IRRIGATION ENERGY		1		
37 REAL ESTATE TAXES	3,262	4,681		
38 PERSONAL PROPERTY TAXES	424	722		
39 GENERAL FARM INSURANCE	2,674	4,279		
40 UTILITIES	3,108	5,524		
41 CASH FARM RENT	8,186	16,206		
42 HERBICIDE-INSECTICIDE	4,291	11,514		
43 CONSERVATION	179	234		
44 AUTO EXPENSE	980	954		
45 TOTAL OPERATING EXPENSE	\$ 81,795	\$ 167,750		
46 DEPRECIATION-MACHINERY	8,668	20,427		
47 DEPRECIATION-BUILDINGS	1,291	3,084		
48 TOTAL FARM EXPENSE	\$ 91,755	\$ 191,260		
49 NET FARM INCOME	\$ -2,047	\$ 36,914		
50 UNPAID FAMILY LABOR	1,299	1,569		
51 UNPAID OPERATOR LABOR	23,558	25,270		
52 MANAGEMENT CHARGE	2,452	10,166		
53 CURRENT ASSET CHARGE - 8%	7,235	9,772		
54 NONCURRENT ASSET CHARGE - 8%	18,828	25,326		
55 RETURN LABOR-MANAGEMENT	-29,410	248		
56 RETURN TO CAPITAL	-18,815	15,476		
57 ASSET TURNOVER RATIO	.1759	.3174		
58 OPERATING PROFIT MARGIN RATIO	-.2097	.0678		
59 % RETURN ON ASSETS	-.0369	.0215		
60 % RETURN ON EQUITY	-.0901	-.0002		
61 TOTAL EXPENSE RATIO	1.0228	.8382		
62 ADJUSTED TOTAL EXPENSE RATIO	1.3273	1.0004		
63 ECONOMIC TOTAL EXPENSE RATIO	1.6178	1.1542		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	144,556	144,489	198,189	215,747
65 NONCURRENT ASSETS	361,051	369,938	502,417	521,554
66 CURRENT LIABILITIES	49,230	58,941	82,642	87,001
67 NONCURRENT LIABILITIES	129,255	131,026	191,158	199,659
68 CURRENT RATIO	2.94	2.45	2.40	2.48
69 DEBT TO ASSET RATIO	.35	.37	.39	.39

2004 Kansas Farm Management Associations

2004 DATA - SE KANSAS
ANALYSIS OF THE FARM BUSINESS

Annual ProfitLink Summary

SORTED BY ADJ. TOTAL EXPENSE RATIO

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK						31,514						43,314
71 MACHINERY AND EQUIPMENT						25,084						58,165
72 MOTOR VEHICLES & LISTED PROPE						51,935						99,795
73 BUILDINGS						13,547						28,681
74 OWNED LAND						268,145						314,356
75 TOTAL ASSETS						510,017						718,953
76 NET WORTH						325,791						438,723
LABOR												
77 NUMBER OF OPERATORS						.87						.93
78 NUMBER OF WORKERS						1.00						1.33
79 TOTAL WORK DAYS						166						315
80 VALUE FARM PRODUCTION/WORKER						89,393						170,351
81 NET FARM INCOME/WORKER						-2,040						27,560
PER OPERATOR BASIS												
82 TOTAL ASSETS						584,523						768,181
83 VALUE OF FARM PRODUCTION						102,813						243,799
84 NET FARM INCOME						-2,346						39,442
OTHER FACTORS												
85 % CROP ACRES IRRIGATED												.67
86 % TILLABLE LAND						35.91						52.35
87 CROP MACH COST/TOT EXPENSE(%)						27.66						29.51
ACRES												
88 TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 NON-IRRIGATED CROP ACRES	1142	141	556	135	735	117	1623	141	617	133	1155	127
90 IRRIGATED CROP ACRES	435	133	246	123	281	98	902	132	295	120	739	113
91 TOTAL CROP ACRES	435	133	246	123	281	98	908	132	300	120	742	113
92 PASTURE ACRES	776	125	337	116	674	86	810	127	352	116	674	92
93 FARMSTEAD ACRES	70	88	65	87	20	25	64	96	57	92	40	22
CROP VALUE, COSTS, ACRES												
94 ACRES	TOTAL	PER CROP ACRE	PER HARV.ACRE									
95 CROP MACHINERY INVESTMENT	407	432										
96 CROP MACHINERY COST	57,434	141.03	132.96	134,073	158.91	142.71						
97 GROSS CROP VALUE	25,382	62.33	58.76	56,442	66.90	60.08						
98 CROP PRODUCTION COSTS	69,609	164.91	155.47	198,165	219.99	197.56						
	59,736	144.62	136.34	146,012	163.31	146.66						
NON-IRRIGATED ACRES												
	CNT	AVE.	OWNED	RENTED								
		ACRES	ACRES	YIELD	ACRES	YIELD	AVE.	OWNED	RENTED			
99 CORN	63	119	74	114.0	91	110.6	91	301	107	123.8	254	121.4
100 GRAIN SORGHUM	53	96	83	78.0	62	78.4	55	180	90	86.6	150	82.5
101 SOYBEANS	95	202	99	28.1	163	27.3	113	399	141	34.1	324	33.0
102 SUNFLOWERS							4	87				
103 WHEAT	91	172	94	33.6	145	35.7	105	317	122	41.5	264	39.5
104 OTHER CROPS	11	140	128		96		16	152	136		148	
105 ALFALFA	19	43	34	3.5	42	3.7	29	109	57	3.7	116	4.0
106 OTHER HAY & FORAGE	82	138	101		87		81	134	64		133	
107 VEGETABLES												
108 TRUCK CROPS												
109 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE.	OWNED	RENTED								
		ACRES	ACRES	YIELD	ACRES	YIELD	AVE.	OWNED	RENTED			
110 CORN												
111 GRAIN SORGHUM												
112 SOYBEANS												
113 SUNFLOWERS												
114 WHEAT												
115 OTHER CROPS												
116 ALFALFA												
117 OTHER HAY & FORAGE												
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS			44									56
122 DAIRY COWS			1									3
123 EWES			3									
124 SOWS			1									1
125 BEEF PURCH. FOR RESALE SALES			37									37
126 SWINE PURCH. FOR RESALE SALES			5									20
127 TURKEYS			1,530									4,908

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

LOW MIDDLE
142 FARMS

LOW 25%
140 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	120,801		169,917	
2 DAIRY AND MILK	22,859		29,485	
3 SHEEP	49		1,259	
4 SWINE	7,421		86,409	
5 POULTRY AND EGGS	4,209		1,602	
6 OTHER LIVESTOCK	-3,861		-868	
7 CUSTOM FEEDING	12,864		10,053	
8 FEED PURCHASED	-58,709		-78,520	
9 LIVESTOCK INCOME	\$ 105,634		\$ 219,338	
10 CORN	70,429		67,144	
11 GRAIN SORGHUM	12,069		12,570	
12 SOYBEANS	72,234		80,488	
13 SUNFLOWERS	108		300	
14 WHEAT	36,461		34,109	
15 HAY AND FORAGE	10,115		8,614	
16 OTHER CROP	10,728		3,727	
17 GOVERNMENT PAYMENTS	26,469		32,607	
18 CROP INSURANCE PROCEEDS	6,060		2,446	
19 OTHER INCOME	6,512		15,079	
20 VALUE OF FARM PRODUCTION	\$ 356,820		\$ 476,423	
21 HIRED LABOR	15,627		16,440	
22 MACHINERY REPAIRS	22,641		23,701	
23 IRRIGATION REPAIRS	226		248	
24 BUILDING REPAIRS	2,099		3,301	
25 INTEREST PAID	20,211		15,147	
26 SEED-OTHER CROP EXPENSE	26,294		23,458	
27 CROP INSURANCE	5,241		5,117	
28 FERTILIZER-LIME	34,081		31,069	
29 MACHINE HIRE	9,067		5,889	
30 ORGANIZATION FEE, PUBLICATION	2,421		2,817	
31 VET-MED-DRUGS	6,023		7,339	
32 CROP STORAGE-MARKETING	3,045		2,337	
33 LIVESTOCK MARKETING-BREEDING	3,138		6,206	
34 DAIRY EXPENSE	2,050		1,537	
35 GAS-FUEL-OIL	16,320		14,463	
36 IRRIGATION ENERGY	94		318	
37 REAL ESTATE TAXES	4,996		6,846	
38 PERSONAL PROPERTY TAXES	978		1,132	
39 GENERAL FARM INSURANCE	4,983		5,473	
40 UTILITIES	5,561		7,418	
41 CASH FARM RENT	26,464		24,625	
42 HERBICIDE-INSECTICIDE	15,462		15,319	
43 CONSERVATION	735		596	
44 AUTO EXPENSE	926		873	
45 TOTAL OPERATING EXPENSE	\$ 228,684		\$ 221,669	
46 DEPRECIATION-MACHINERY	28,111		29,177	
47 DEPRECIATION-BUILDINGS	3,210		5,430	
48 TOTAL FARM EXPENSE	\$ 260,004		\$ 256,277	
49 NET FARM INCOME	\$ 96,815		\$ 220,146	
50 UNPAID FAMILY LABOR	1,996		3,536	
51 UNPAID OPERATOR LABOR	30,251		30,452	
52 MANAGEMENT CHARGE	22,437		42,067	
53 CURRENT ASSET CHARGE - 8%	16,230		25,666	
54 NONCURRENT ASSET CHARGE - 8%	36,118		58,795	
55 RETURN LABOR-MANAGEMENT	42,471		132,149	
56 RETURN TO CAPITAL	62,342		159,238	
57 ASSET TURNOVER RATIO	.3431		.3432	
58 OPERATING PROFIT MARGIN RATIO	.1747		.3342	
59 % RETURN ON ASSETS	.0600		.1147	
60 % RETURN ON EQUITY	.0644		.1365	
61 TOTAL EXPENSE RATIO	.7287		.5379	
62 ADJUSTED TOTAL EXPENSE RATIO	.8819		.6976	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0286		.8748	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	337,862	373,620	418,089	523,316
65 NONCURRENT ASSETS	660,283	707,929	893,333	941,908
66 CURRENT LIABILITIES	144,116	161,610	145,945	153,802
67 NONCURRENT LIABILITIES	229,602	235,662	182,687	182,675
68 CURRENT RATIO	2.34	2.31	2.86	3.40
69 DEBT TO ASSET RATIO	.37	.37	.25	.23

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

AVERAGE
 566 FARMS

MY FARM

ITEM	PER FARM	PER FARM	
1 BEEF	97,320		
2 DAIRY AND MILK	16,285		
3 SHEEP	427		
4 SWINE	24,423		
5 POULTRY AND EGGS	4,069		
6 OTHER LIVESTOCK	-1,114		
7 CUSTOM FEEDING	7,393		
8 FEED PURCHASED	-42,815		
9 LIVESTOCK INCOME	\$ 105,988		
10 CORN	47,039		
11 GRAIN SORGHUM	8,772		
12 SOYBEANS	53,962		
13 SUNFLOWERS	173		
14 WHEAT	26,657		
15 HAY AND FORAGE	8,379		
16 OTHER CROP	4,568		
17 GOVERNMENT PAYMENTS	21,236		
18 CROP INSURANCE PROCEEDS	3,453		
19 OTHER INCOME	6,886		
20 VALUE OF FARM PRODUCTION	\$ 287,115		
21 HIRED LABOR	10,845		
22 MACHINERY REPAIRS	19,220		
23 IRRIGATION REPAIRS	143		
24 BUILDING REPAIRS	2,048		
25 INTEREST PAID	15,367		
26 SEED-OTHER CROP EXPENSE	19,221		
27 CROP INSURANCE	3,942		
28 FERTILIZER-LIME	25,272		
29 MACHINE HIRE	6,262		
30 ORGANIZATION FEE, PUBLICATION	2,173		
31 VET-MED-DRUGS	4,515		
32 CROP STORAGE-MARKETING	1,851		
33 LIVESTOCK MARKETING-BREEDING	3,373		
34 DAIRY EXPENSE	1,077		
35 GAS-FUEL-OIL	12,047		
36 IRRIGATION ENERGY	103		
37 REAL ESTATE TAXES	4,940		
38 PERSONAL PROPERTY TAXES	813		
39 GENERAL FARM INSURANCE	4,348		
40 UTILITIES	5,396		
41 CASH FARM RENT	18,850		
42 HERBICIDE-INSECTICIDE	11,634		
43 CONSERVATION	435		
44 AUTO EXPENSE	934		
45 TOTAL OPERATING EXPENSE	\$ 174,810		
46 DEPRECIATION-MACHINERY	21,569		
47 DEPRECIATION-BUILDINGS	3,246		
48 TOTAL FARM EXPENSE	\$ 199,625		
49 NET FARM INCOME	\$ 87,490		
50 UNPAID FAMILY LABOR	2,095		
51 UNPAID OPERATOR LABOR	27,372		
52 MANAGEMENT CHARGE	19,200		
53 CURRENT ASSET CHARGE - 8%	14,687		
54 NONCURRENT ASSET CHARGE - 8%	34,682		
55 RETURN LABOR-MANAGEMENT	36,026		
56 RETURN TO CAPITAL	54,190		
57 ASSET TURNOVER RATIO	.3146		
58 OPERATING PROFIT MARGIN RATIO	.1887		
59 % RETURN ON ASSETS	.0594		
60 % RETURN ON EQUITY	.0629		
61 TOTAL EXPENSE RATIO	.6953		
62 ADJUSTED TOTAL EXPENSE RATIO	.8648		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0367		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31	
64 CURRENT ASSETS	274,167	313,554	
65 NONCURRENT ASSETS	603,250	634,249	
66 CURRENT LIABILITIES	105,340	115,203	
67 NONCURRENT LIABILITIES	183,177	187,272	
68 CURRENT RATIO	2.60	2.72	
69 DEBT TO ASSET RATIO	.33	.32	

2004 Kansas Farm Management Associations

Annual ProfitLink Summary

2004 DATA - SE KANSAS
ANALYSIS OF THE FARM BUSINESS
SORTED BY ADJ. TOTAL EXPENSE RATIO

AVERAGE

MY FARM

AVERAGE ASSET & NET WORTH VALUES												
70	BREEDING LIVESTOCK					47,815						
71	MACHINERY AND EQUIPMENT					59,484						
72	MOTOR VEHICLES & LISTED PROPE					113,861						
73	BUILDINGS					32,634						
74	OWNED LAND					399,987						
75	TOTAL ASSETS					912,610						
76	NET WORTH					617,114						
LABOR												
77	NUMBER OF OPERATORS					1.01						
78	NUMBER OF WORKERS					1.50						
79	TOTAL WORK DAYS					359						
80	VALUE FARM PRODUCTION/WORKER					190,915						
81	NET FARM INCOME/WORKER					58,176						
PER OPERATOR BASIS												
82	TOTAL ASSETS					900,204						
83	VALUE OF FARM PRODUCTION					283,212						
84	NET FARM INCOME					86,301						
OTHER FACTORS												
85	% CROP ACRES IRRIGATED					1.20						
86	% TILLABLE LAND					49.28						
87	CROP MACH COST/TOT EXPENSE(%)					28.21						
ACRES							TOTAL	CNT	OWNED	CNT	RENTED	CNT
88	TOTAL ACRES					1843	564	767	528	1301	503	
89	NON-IRRIGATED CROP ACRES					939	539	362	491	742	442	
90	IRRIGATED CROP ACRES					342	18	343	12	170	12	
91	TOTAL CROP ACRES					950	539	371	491	747	442	
92	PASTURE ACRES					1016	490	455	442	887	357	
93	FARMSTEAD ACRES					105	371	88	360	95	79	
CROP VALUE, COSTS, ACRES							TOTAL		PER CROP ACRE		PER HARV.ACRE	
94	ACRES							905		990		
95	CROP MACHINERY INVESTMENT					142,766		157.76		144.21		
96	CROP MACHINERY COST					56,306		62.22		56.88		
97	GROSS CROP VALUE					208,882		222.26		203.17		
98	CROP PRODUCTION COSTS					142,978		153.25		140.09		
NON-IRRIGATED ACRES									AVE.		OWNED	
						CNT	ACRES	ACRES	YIELD	ACRES	YIELD	
99	CORN					349	331	150	129.2	257	126.9	
100	GRAIN SORGHUM					233	181	99	90.2	152	88.5	
101	SOYBEANS					436	443	170	33.6	359	32.6	
102	SUNFLOWERS					14	106	78	124.4	94	10.1	
103	WHEAT					413	332	131	39.9	284	39.8	
104	OTHER CROPS					48	204	131		229		
105	ALFALFA					112	76	47	3.6	89	4.4	
106	OTHER HAY & FORAGE					323	144	91		123		
107	VEGETABLES											
108	TRUCK CROPS											
109	FRUIT - FLOWERS - TREES											
IRRIGATED ACRES									AVE.		OWNED	
						CNT	ACRES	ACRES	YIELD	ACRES	YIELD	
110	CORN					13	246	242	155.8	114	161.0	
111	GRAIN SORGHUM											
112	SOYBEANS					14	215	180	47.1	172	44.8	
113	SUNFLOWERS											
114	WHEAT											
115	OTHER CROPS											
116	ALFALFA											
117	OTHER HAY & FORAGE											
118	VEGETABLES											
119	TRUCK CROPS											
120	FRUIT - FLOWERS - TREES											
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121	BEEF COWS									59		
122	DAIRY COWS									4		
123	EWES									1		
124	SOWS									8		
125	BEEF PURCH. FOR RESALE SALES									118		
126	SWINE PURCH. FOR RESALE SALES									9		
127	TURKEYS									2,376		