

## 2004 Kansas Farm Management Associations

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

### Annual ProfitLink Summary

HIGH 25%  
142 FARMS

HIGH MIDDLE  
142 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	229,647	64,971		
2 DAIRY AND MILK	42,044	14,871		
3 SHEEP	1,291	-1		
4 SWINE	91,637	3,259		
5 POULTRY AND EGGS		8,115		
6 OTHER LIVESTOCK	-4,463	294		
7 CUSTOM FEEDING	16,430	9,729		
8 FEED PURCHASED	-121,408	-19,469		
9 LIVESTOCK INCOME	\$ 255,177	\$ 81,768		
10 CORN	117,377	39,851		
11 GRAIN SORGHUM	15,100	9,621		
12 SOYBEANS	111,762	55,537		
13 SUNFLOWERS	422	93		
14 WHEAT	52,716	27,419		
15 HAY AND FORAGE	12,168	12,535		
16 OTHER CROP	12,526	1,890		
17 GOVERNMENT PAYMENTS	45,452	18,916		
18 CROP INSURANCE PROCEEDS	6,350	3,263		
19 OTHER INCOME	13,798	8,437		
20 VALUE OF FARM PRODUCTION	\$ 642,850	\$ 259,329		
21 HIRED LABOR	29,190	6,903		
22 MACHINERY REPAIRS	34,720	17,752		
23 IRRIGATION REPAIRS	391	85		
24 BUILDING REPAIRS	4,371	1,577		
25 INTEREST PAID	25,239	15,745		
26 SEED-OTHER CROP EXPENSE	39,116	17,812		
27 CROP INSURANCE	7,884	4,123		
28 FERTILIZER-LIME	49,512	24,256		
29 MACHINE HIRE	10,697	6,535		
30 ORGANIZATION FEE, PUBLICATION	3,652	1,880		
31 VET-MED-DRUGS	9,929	3,994		
32 CROP STORAGE-MARKETING	4,485	1,615		
33 LIVESTOCK MARKETING-BREEDING	7,508	2,689		
34 DAIRY EXPENSE	2,948	849		
35 GAS-FUEL-OIL	22,521	11,419		
36 IRRIGATION ENERGY	398	10		
37 REAL ESTATE TAXES	8,397	4,051		
38 PERSONAL PROPERTY TAXES	1,490	726		
39 GENERAL FARM INSURANCE	7,346	4,218		
40 UTILITIES	9,321	5,047		
41 CASH FARM RENT	38,230	18,976		
42 HERBICIDE-INSECTICIDE	23,118	11,880		
43 CONSERVATION	835	503		
44 AUTO EXPENSE	1,033	975		
45 TOTAL OPERATING EXPENSE	\$ 342,332	\$ 163,621		
46 DEPRECIATION-MACHINERY	43,493	20,309		
47 DEPRECIATION-BUILDINGS	6,896	3,029		
48 TOTAL FARM EXPENSE	\$ 392,721	\$ 186,959		
49 NET FARM INCOME	\$ 250,129	\$ 72,370		
50 UNPAID FAMILY LABOR	4,294	2,044		
51 UNPAID OPERATOR LABOR	37,591	27,228		
52 MANAGEMENT CHARGE	50,311	16,006		
53 CURRENT ASSET CHARGE - 8%	31,950	11,035		
54 NONCURRENT ASSET CHARGE - 8%	69,404	26,001		
55 RETURN LABOR-MANAGEMENT	144,482	33,290		
56 RETURN TO CAPITAL	183,173	42,837		
57 ASSET TURNOVER RATIO	.3562	.3521		
58 OPERATING PROFIT MARGIN RATIO	.2849	.1652		
59 % RETURN ON ASSETS	.1015	.0582		
60 % RETURN ON EQUITY	.1247	.0585		
61 TOTAL EXPENSE RATIO	.6109	.7209		
62 ADJUSTED TOTAL EXPENSE RATIO	.7543	.8955		
63 ECONOMIC TOTAL EXPENSE RATIO	.9120	1.0383		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1                      DECEMBER 31	JANUARY 1                      DECEMBER 31		
64 CURRENT ASSETS	592,691	703,944	199,249	233,675
65 NONCURRENT ASSETS	1,120,183	1,192,541	504,443	535,813
66 CURRENT LIABILITIES	236,598	261,298	78,725	78,324
67 NONCURRENT LIABILITIES	290,710	286,907	185,525	204,711
68 CURRENT RATIO	2.51	2.69	2.53	2.98
69 DEBT TO ASSET RATIO	.31	.29	.38	.37



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### Annual ProfitLink Summary

LOW MIDDLE  
142 FARMS

LOW 25%  
140 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	59,483		34,290	
2 DAIRY AND MILK	7,030		981	
3 SHEEP	138		280	
4 SWINE	591		1,888	
5 POULTRY AND EGGS	5,757		2,380	
6 OTHER LIVESTOCK	-239		-32	
7 CUSTOM FEEDING	2,466		854	
8 FEED PURCHASED	-18,157		-11,787	
9 LIVESTOCK INCOME	\$ 57,068		\$ 28,854	
10 CORN	20,584		9,822	
11 GRAIN SORGHUM	7,235		3,051	
12 SOYBEANS	31,257		16,768	
13 SUNFLOWERS	188		-13	
14 WHEAT	16,524		9,731	
15 HAY AND FORAGE	4,912		3,838	
16 OTHER CROP	3,047		755	
17 GOVERNMENT PAYMENTS	12,118		8,276	
18 CROP INSURANCE PROCEEDS	2,584		1,589	
19 OTHER INCOME	4,242		984	
20 VALUE OF FARM PRODUCTION	\$ 159,759		\$ 83,655	
21 HIRED LABOR	5,234		1,927	
22 MACHINERY REPAIRS	14,566		9,709	
23 IRRIGATION REPAIRS	88		6	
24 BUILDING REPAIRS	1,454		773	
25 INTEREST PAID	10,739		9,666	
26 SEED-OTHER CROP EXPENSE	11,799		7,999	
27 CROP INSURANCE	2,365		1,359	
28 FERTILIZER-LIME	16,889		10,220	
29 MACHINE HIRE	4,265		3,514	
30 ORGANIZATION FEE, PUBLICATION	1,667		1,484	
31 VET-MED-DRUGS	2,637		1,458	
32 CROP STORAGE-MARKETING	951		330	
33 LIVESTOCK MARKETING-BREEDING	2,103		1,163	
34 DAIRY EXPENSE	362		138	
35 GAS-FUEL-OIL	8,427		5,733	
36 IRRIGATION ENERGY	1			
37 REAL ESTATE TAXES	4,102		3,184	
38 PERSONAL PROPERTY TAXES	569		462	
39 GENERAL FARM INSURANCE	3,158		2,646	
40 UTILITIES	4,174		3,008	
41 CASH FARM RENT	11,115		6,909	
42 HERBICIDE-INSECTICIDE	7,085		4,349	
43 CONSERVATION	199		201	
44 AUTO EXPENSE	737		990	
45 TOTAL OPERATING EXPENSE	\$ 114,685		\$ 77,226	
46 DEPRECIATION-MACHINERY	13,495		8,799	
47 DEPRECIATION-BUILDINGS	1,786		1,245	
48 TOTAL FARM EXPENSE	\$ 129,966		\$ 87,271	
49 NET FARM INCOME	\$ 29,794		\$ -3,616	
50 UNPAID FAMILY LABOR	1,474		546	
51 UNPAID OPERATOR LABOR	22,988		21,600	
52 MANAGEMENT CHARGE	8,301		1,940	
53 CURRENT ASSET CHARGE - 8%	9,294		6,353	
54 NONCURRENT ASSET CHARGE - 8%	24,196		18,904	
55 RETURN LABOR-MANAGEMENT	-5,170		-29,419	
56 RETURN TO CAPITAL	7,770		-18,036	
57 ASSET TURNOVER RATIO	.2585		.1725	
58 OPERATING PROFIT MARGIN RATIO	.0486		-.2156	
59 % RETURN ON ASSETS	.0126		-.0372	
60 % RETURN ON EQUITY	-.0071		-.0877	
61 TOTAL EXPENSE RATIO	.8135		1.0432	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0186		1.3311	
63 ECONOMIC TOTAL EXPENSE RATIO	1.2282		1.6331	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	175,783	187,971	126,871	125,984
65 NONCURRENT ASSETS	430,491	441,932	354,376	362,887
66 CURRENT LIABILITIES	61,236	70,174	43,939	50,097
67 NONCURRENT LIABILITIES	134,318	133,197	121,284	123,372
68 CURRENT RATIO	2.87	2.68	2.89	2.51
69 DEBT TO ASSET RATIO	.32	.32	.34	.35

