

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

CORPORATIONS
50 FARMS

PARTNERSHIP - OWNER
25 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	106,510	218,574		
2 DAIRY AND MILK	70,294	61,768		
3 SHEEP	3,308			
4 SWINE	75,157	16,503		
5 POULTRY AND EGGS	4,905			
6 OTHER LIVESTOCK	-3,537	-1,517		
7 CUSTOM FEEDING	5,939	37,992		
8 FEED PURCHASED	-73,021	-77,216		
9 LIVESTOCK INCOME	\$ 189,556	\$ 256,104		
10 CORN	102,940	58,631		
11 GRAIN SORGHUM	17,871	3,190		
12 SOYBEANS	122,563	69,679		
13 SUNFLOWERS	365			
14 WHEAT	59,199	20,123		
15 HAY AND FORAGE	3,498	8,377		
16 OTHER CROP	11,292	72		
17 GOVERNMENT PAYMENTS	42,432	28,460		
18 CROP INSURANCE PROCEEDS	4,166	2,482		
19 OTHER INCOME	2,556	12,875		
20 VALUE OF FARM PRODUCTION	\$ 556,436	\$ 459,993		
21 HIRED LABOR	29,230	12,080		
22 MACHINERY REPAIRS	32,069	20,405		
23 IRRIGATION REPAIRS	107	50		
24 BUILDING REPAIRS	3,641	1,610		
25 INTEREST PAID	17,087	23,324		
26 SEED-OTHER CROP EXPENSE	35,770	24,174		
27 CROP INSURANCE	6,281	4,976		
28 FERTILIZER-LIME	47,808	29,755		
29 MACHINE HIRE	10,586	2,421		
30 ORGANIZATION FEE, PUBLICATION	4,141	3,261		
31 VET-MED-DRUGS	6,371	8,296		
32 CROP STORAGE-MARKETING	4,009	2,776		
33 LIVESTOCK MARKETING-BREEDING	3,407	14,267		
34 DAIRY EXPENSE	4,433	5,380		
35 GAS-FUEL-OIL	20,905	16,840		
36 IRRIGATION ENERGY	220	80		
37 REAL ESTATE TAXES	7,691	5,928		
38 PERSONAL PROPERTY TAXES	1,393	1,166		
39 GENERAL FARM INSURANCE	7,765	4,904		
40 UTILITIES	10,183	5,485		
41 CASH FARM RENT	33,050	39,128		
42 HERBICIDE-INSECTICIDE	23,662	14,582		
43 CONSERVATION	460	276		
44 AUTO EXPENSE	798	312		
45 TOTAL OPERATING EXPENSE	\$ 311,068	\$ 241,474		
46 DEPRECIATION-MACHINERY	43,159	23,302		
47 DEPRECIATION-BUILDINGS	6,497	2,226		
48 TOTAL FARM EXPENSE	\$ 360,725	\$ 267,002		
49 NET FARM INCOME	\$ 195,711	\$ 192,990		
50 UNPAID FAMILY LABOR	3,195	900		
51 UNPAID OPERATOR LABOR	40,230	45,144		
52 MANAGEMENT CHARGE	39,934	38,016		
53 CURRENT ASSET CHARGE - 8%	27,948	20,467		
54 NONCURRENT ASSET CHARGE - 8%	69,227	50,474		
55 RETURN LABOR-MANAGEMENT	95,341	121,149		
56 RETURN TO CAPITAL	129,439	132,255		
57 ASSET TURNOVER RATIO	.3607	.3372		
58 OPERATING PROFIT MARGIN RATIO	.2326	.2875		
59 % RETURN ON ASSETS	.0839	.0970		
60 % RETURN ON EQUITY	.0925	.1228		
61 TOTAL EXPENSE RATIO	.6483	.5804		
62 ADJUSTED TOTAL EXPENSE RATIO	.7981	.7632		
63 ECONOMIC TOTAL EXPENSE RATIO	.9727	.9174		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31		
64 CURRENT ASSETS	435,642	506,310	421,490	506,543
65 NONCURRENT ASSETS	1,047,760	1,095,916	877,983	922,003
66 CURRENT LIABILITIES	111,012	132,243	194,944	221,411
67 NONCURRENT LIABILITIES	214,149	198,850	274,612	263,519
68 CURRENT RATIO	3.92	3.83	2.16	2.29
69 DEBT TO ASSET RATIO	.22	.21	.36	.34

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PARTNERSHIP - PARTOWNER

SINGLE - OWNER

22 FARMS

56 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	182,424	42,271		
2 DAIRY AND MILK		3,782		
3 SHEEP	-8	35		
4 SWINE	188,562	7,561		
5 POULTRY AND EGGS		14,190		
6 OTHER LIVESTOCK	-1,483	-177		
7 CUSTOM FEEDING	1,345	13,915		
8 FEED PURCHASED	-98,567	-14,863		
9 LIVESTOCK INCOME	\$ 272,273	\$ 66,714		
10 CORN	108,909	7,530		
11 GRAIN SORGHUM	14,665	2,638		
12 SOYBEANS	88,253	12,774		
13 SUNFLOWERS	324			
14 WHEAT	54,436	7,032		
15 HAY AND FORAGE	49,899	1,647		
16 OTHER CROP	33,172	2,120		
17 GOVERNMENT PAYMENTS	48,032	6,533		
18 CROP INSURANCE PROCEEDS	9,515	662		
19 OTHER INCOME	7,137	4,769		
20 VALUE OF FARM PRODUCTION	\$ 686,615	\$ 112,418		
21 HIRED LABOR	44,353	4,114		
22 MACHINERY REPAIRS	48,491	7,744		
23 IRRIGATION REPAIRS	109	26		
24 BUILDING REPAIRS	5,587	1,184		
25 INTEREST PAID	25,568	7,704		
26 SEED-OTHER CROP EXPENSE	47,362	3,500		
27 CROP INSURANCE	7,835	740		
28 FERTILIZER-LIME	60,327	6,631		
29 MACHINE HIRE	8,868	2,438		
30 ORGANIZATION FEE, PUBLICATION	3,876	1,226		
31 VET-MED-DRUGS	6,881	1,849		
32 CROP STORAGE-MARKETING	7,614	220		
33 LIVESTOCK MARKETING-BREEDING	10,723	1,132		
34 DAIRY EXPENSE	29	231		
35 GAS-FUEL-OIL	26,116	4,354		
36 IRRIGATION ENERGY	909	3		
37 REAL ESTATE TAXES	8,498	4,721		
38 PERSONAL PROPERTY TAXES	1,562	400		
39 GENERAL FARM INSURANCE	8,919	2,736		
40 UTILITIES	13,216	5,275		
41 CASH FARM RENT	38,947	9,352		
42 HERBICIDE-INSECTICIDE	23,594	2,145		
43 CONSERVATION	1,410	137		
44 AUTO EXPENSE	1,140	994		
45 TOTAL OPERATING EXPENSE	\$ 401,934	\$ 68,854		
46 DEPRECIATION-MACHINERY	36,566	8,246		
47 DEPRECIATION-BUILDINGS	7,986	2,735		
48 TOTAL FARM EXPENSE	\$ 446,486	\$ 79,836		
49 NET FARM INCOME	\$ 240,129	\$ 32,582		
50 UNPAID FAMILY LABOR	511	643		
51 UNPAID OPERATOR LABOR	50,686	20,443		
52 MANAGEMENT CHARGE	48,516	7,634		
53 CURRENT ASSET CHARGE - 8%	37,075	7,140		
54 NONCURRENT ASSET CHARGE - 8%	52,922	32,781		
55 RETURN LABOR-MANAGEMENT	149,621	-7,982		
56 RETURN TO CAPITAL	165,983	11,566		
57 ASSET TURNOVER RATIO	.4358	.1761		
58 OPERATING PROFIT MARGIN RATIO	.2417	.1029		
59 % RETURN ON ASSETS	.1053	.0181		
60 % RETURN ON EQUITY	.1248	.0077		
61 TOTAL EXPENSE RATIO	.6503	.7102		
62 ADJUSTED TOTAL EXPENSE RATIO	.7955	.9656		
63 ECONOMIC TOTAL EXPENSE RATIO	.9266	1.3208		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	559,624	679,653	125,303	128,315
65 NONCURRENT ASSETS	929,481	982,544	509,339	514,017
66 CURRENT LIABILITIES	141,135	171,256	39,298	35,819
67 NONCURRENT LIABILITIES	286,304	302,680	101,772	102,051
68 CURRENT RATIO	3.97	3.97	3.19	3.58
69 DEBT TO ASSET RATIO	.29	.29	.22	.21

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SINGLE - PARTOWNER
392 FARMS

SINGLE - TENANT
17 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	95,303		13,671	
2 DAIRY AND MILK	8,264		8,125	
3 SHEEP	191			
4 SWINE	12,962			
5 POULTRY AND EGGS	3,222			
6 OTHER LIVESTOCK	-940		-282	
7 CUSTOM FEEDING	4,184		28,734	
8 FEED PURCHASED	-38,714		-10,239	
9 LIVESTOCK INCOME	\$ 84,472		\$ 40,007	
10 CORN	43,215		4,996	
11 GRAIN SORGHUM	8,562		9,135	
12 SOYBEANS	49,896		14,126	
13 SUNFLOWERS	147		824	
14 WHEAT	24,592		17,494	
15 HAY AND FORAGE	7,761		6,552	
16 OTHER CROP	2,510		7,448	
17 GOVERNMENT PAYMENTS	19,201		9,008	
18 CROP INSURANCE PROCEEDS	3,496		3,261	
19 OTHER INCOME	7,188		9,427	
20 VALUE OF FARM PRODUCTION	\$ 251,041		\$ 122,278	
21 HIRED LABOR	7,769		3,603	
22 MACHINERY REPAIRS	17,803		12,531	
23 IRRIGATION REPAIRS	180			
24 BUILDING REPAIRS	1,880		156	
25 INTEREST PAID	15,586		6,420	
26 SEED-OTHER CROP EXPENSE	18,025		6,785	
27 CROP INSURANCE	3,902		1,878	
28 FERTILIZER-LIME	23,484		10,105	
29 MACHINE HIRE	6,332		3,651	
30 ORGANIZATION FEE, PUBLICATION	1,918		1,364	
31 VET-MED-DRUGS	4,270		4,058	
32 CROP STORAGE-MARKETING	1,477		843	
33 LIVESTOCK MARKETING-BREEDING	2,734		139	
34 DAIRY EXPENSE	378		1,136	
35 GAS-FUEL-OIL	11,157		6,347	
36 IRRIGATION ENERGY	64		2	
37 REAL ESTATE TAXES	4,588		242	
38 PERSONAL PROPERTY TAXES	759		324	
39 GENERAL FARM INSURANCE	3,961		1,846	
40 UTILITIES	4,449		3,189	
41 CASH FARM RENT	15,894		17,599	
42 HERBICIDE-INSECTICIDE	10,886		5,306	
43 CONSERVATION	453			
44 AUTO EXPENSE	976		1,032	
45 TOTAL OPERATING EXPENSE	\$ 158,924		\$ 88,557	
46 DEPRECIATION-MACHINERY	20,342		9,887	
47 DEPRECIATION-BUILDINGS	2,823		416	
48 TOTAL FARM EXPENSE	\$ 182,089		\$ 98,861	
49 NET FARM INCOME	\$ 68,951		\$ 23,418	
50 UNPAID FAMILY LABOR	2,416		529	
51 UNPAID OPERATOR LABOR	24,617		18,582	
52 MANAGEMENT CHARGE	15,908		6,178	
53 CURRENT ASSET CHARGE - 8%	13,017		2,238	
54 NONCURRENT ASSET CHARGE - 8%	30,110		1,985	
55 RETURN LABOR-MANAGEMENT	23,407		18,665	
56 RETURN TO CAPITAL	41,596		4,548	
57 ASSET TURNOVER RATIO	.2988		.7714	
58 OPERATING PROFIT MARGIN RATIO	.1657		.0372	
59 % RETURN ON ASSETS	.0495		.0287	
60 % RETURN ON EQUITY	.0482		-.0355	
61 TOTAL EXPENSE RATIO	.7253		.8085	
62 ADJUSTED TOTAL EXPENSE RATIO	.8964		1.0153	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0682		1.0498	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	257,264	291,452	69,530	75,386
65 NONCURRENT ASSETS	550,000	581,577	83,011	89,082
66 CURRENT LIABILITIES	107,380	115,899	48,536	40,423
67 NONCURRENT LIABILITIES	185,654	193,172	58,536	63,933
68 CURRENT RATIO	2.40	2.51	1.43	1.86
69 DEBT TO ASSET RATIO	.36	.35	.70	.63

