

2004 Kansas Farm Management Associations

2004 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ACRES

Annual ProfitLink Summary

*** - 500 *** *** 501 - 1000 ***

ITEM	31 FARMS		41 FARMS	
	PER FARM		PER FARM	
1 BEEF	35,709		27,206	
2 DAIRY AND MILK	37			
3 SHEEP	81			
4 SWINE	10		2	
5 POULTRY AND EGGS			3,761	
6 OTHER LIVESTOCK	1,387		-536	
7 CUSTOM FEEDING	579		12,694	
8 FEED PURCHASED	-5,232		-8,038	
9 LIVESTOCK INCOME	\$ 32,571		\$ 35,089	
10 CORN	9,505		60,737	
11 GRAIN SORGHUM	2,000		7,482	
12 SOYBEANS	58		7,330	
13 SUNFLOWERS	1,129		914	
14 WHEAT	7,448		18,755	
15 HAY AND FORAGE	6,043		12,426	
16 OTHER CROP			2,233	
17 GOVERNMENT PAYMENTS	12,121		23,482	
18 CROP INSURANCE PROCEEDS	1,248		8,702	
19 OTHER INCOME	10,579		7,582	
20 VALUE OF FARM PRODUCTION	\$ 82,701		\$ 184,731	
21 HIRED LABOR	2,638		9,008	
22 MACHINERY REPAIRS	7,250		14,716	
23 IRRIGATION REPAIRS	1,118		3,632	
24 BUILDING REPAIRS	681		1,435	
25 INTEREST PAID	7,148		12,236	
26 SEED-OTHER CROP EXPENSE	1,932		12,860	
27 CROP INSURANCE	1,033		4,437	
28 FERTILIZER-LIME	3,985		15,284	
29 MACHINE HIRE	4,771		10,992	
30 ORGANIZATION FEE, PUBLICATION	1,798		2,267	
31 VET-MED-DRUGS	972		834	
32 CROP STORAGE-MARKETING	101		456	
33 LIVESTOCK MARKETING-BREEDING	1,285		262	
34 DAIRY EXPENSE			2	
35 GAS-FUEL-OIL	3,293		11,263	
36 IRRIGATION ENERGY	4,120		15,325	
37 REAL ESTATE TAXES	2,474		4,308	
38 PERSONAL PROPERTY TAXES	824		549	
39 GENERAL FARM INSURANCE	2,311		3,804	
40 UTILITIES	2,642		3,387	
41 CASH FARM RENT	3,672		3,339	
42 HERBICIDE-INSECTICIDE	2,953		12,742	
43 CONSERVATION			1,066	
44 AUTO EXPENSE	1,011		1,223	
45 TOTAL OPERATING EXPENSE	\$ 58,011		\$ 145,428	
46 DEPRECIATION-MACHINERY	8,783		12,329	
47 DEPRECIATION-BUILDINGS	1,220		4,824	
48 TOTAL FARM EXPENSE	\$ 68,014		\$ 162,582	
49 NET FARM INCOME	\$ 14,687		\$ 22,150	
50 UNPAID FAMILY LABOR	871		1,482	
51 UNPAID OPERATOR LABOR	15,416		23,049	
52 MANAGEMENT CHARGE	4,244		6,689	
53 CURRENT ASSET CHARGE - 8%	6,003		5,341	
54 NONCURRENT ASSET CHARGE - 8%	15,453		21,850	
55 RETURN LABOR-MANAGEMENT	-7,640		-6,523	
56 RETURN TO CAPITAL	1,304		3,166	
57 ASSET TURNOVER RATIO	.2215		.3389	
58 OPERATING PROFIT MARGIN RATIO	.0158		.0171	
59 % RETURN ON ASSETS	.0035		.0058	
60 % RETURN ON EQUITY	-.0218		-.0267	
61 TOTAL EXPENSE RATIO	.8224		.8801	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0707		1.0491	
63 ECONOMIC TOTAL EXPENSE RATIO	1.3301		1.1963	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	96,295	119,109	115,315	123,381
65 NONCURRENT ASSETS	265,144	266,121	422,544	428,888
66 CURRENT LIABILITIES	30,126	35,201	44,405	60,769
67 NONCURRENT LIABILITIES	74,394	70,538	147,825	157,354
68 CURRENT RATIO	3.20	3.38	2.60	2.03
69 DEBT TO ASSET RATIO	.29	.27	.36	.39

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INCOME AND EXPENSE ANALYSIS
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Annual ProfitLink Summary

*** 1001 - 1500 *** *** 1501 - 2000 ***

41 FARMS

30 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	33,314		49,435	
2 DAIRY AND MILK				
3 SHEEP	108		3,984	
4 SWINE	40			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	154		-3,192	
7 CUSTOM FEEDING	3,883		1,242	
8 FEED PURCHASED	-10,638		-8,252	
9 LIVESTOCK INCOME	\$ 26,861		\$ 43,217	
10 CORN	54,512		63,077	
11 GRAIN SORGHUM	13,465		18,849	
12 SOYBEANS	10,496		8,891	
13 SUNFLOWERS	14		66	
14 WHEAT	33,737		39,054	
15 HAY AND FORAGE	9,178		7,524	
16 OTHER CROP	2,860		1,923	
17 GOVERNMENT PAYMENTS	29,245		39,069	
18 CROP INSURANCE PROCEEDS	9,716		20,750	
19 OTHER INCOME	11,118		33,135	
20 VALUE OF FARM PRODUCTION	\$ 201,203		\$ 275,555	
21 HIRED LABOR	7,694		14,802	
22 MACHINERY REPAIRS	15,356		34,012	
23 IRRIGATION REPAIRS	3,175		5,107	
24 BUILDING REPAIRS	575		1,666	
25 INTEREST PAID	8,604		14,975	
26 SEED-OTHER CROP EXPENSE	12,972		17,096	
27 CROP INSURANCE	5,389		8,113	
28 FERTILIZER-LIME	18,435		21,316	
29 MACHINE HIRE	11,750		15,751	
30 ORGANIZATION FEE, PUBLICATION	2,349		3,806	
31 VET-MED-DRUGS	1,948		2,399	
32 CROP STORAGE-MARKETING	936		775	
33 LIVESTOCK MARKETING-BREEDING	2,387		528	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	10,228		13,670	
36 IRRIGATION ENERGY	18,298		18,976	
37 REAL ESTATE TAXES	3,215		4,318	
38 PERSONAL PROPERTY TAXES	892		1,201	
39 GENERAL FARM INSURANCE	3,642		4,935	
40 UTILITIES	3,109		4,230	
41 CASH FARM RENT	5,113		12,838	
42 HERBICIDE-INSECTICIDE	12,810		17,129	
43 CONSERVATION	38		105	
44 AUTO EXPENSE	855		529	
45 TOTAL OPERATING EXPENSE	\$ 149,771		\$ 218,278	
46 DEPRECIATION-MACHINERY	13,703		19,867	
47 DEPRECIATION-BUILDINGS	1,462		1,350	
48 TOTAL FARM EXPENSE	\$ 164,936		\$ 239,495	
49 NET FARM INCOME	\$ 36,266		\$ 36,060	
50 UNPAID FAMILY LABOR	1,043		1,800	
51 UNPAID OPERATOR LABOR	26,276		26,550	
52 MANAGEMENT CHARGE	9,390		10,575	
53 CURRENT ASSET CHARGE - 8%	7,188		7,075	
54 NONCURRENT ASSET CHARGE - 8%	31,399		29,228	
55 RETURN LABOR-MANAGEMENT	-3,363		-2,043	
56 RETURN TO CAPITAL	8,162		12,110	
57 ASSET TURNOVER RATIO	.3186		.3609	
58 OPERATING PROFIT MARGIN RATIO	.0406		.0439	
59 % RETURN ON ASSETS	.0129		.0159	
60 % RETURN ON EQUITY	-.0009		-.0063	
61 TOTAL EXPENSE RATIO	.8198		.8691	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0022		1.0104	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1940		1.1421	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	146,445	150,206	211,322	227,191
65 NONCURRENT ASSETS	479,525	486,862	535,219	553,356
66 CURRENT LIABILITIES	61,792	55,167	119,418	142,225
67 NONCURRENT LIABILITIES	89,708	91,709	176,533	181,340
68 CURRENT RATIO	2.37	2.72	1.77	1.60
69 DEBT TO ASSET RATIO	.24	.23	.40	.41

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Annual ProfitLink Summary

*** 2001 - 2500 ***

*** 2501 - 3000 ***

ITEM	22 FARMS		23 FARMS	
	PER FARM		PER FARM	
1 BEEF	32,691		29,817	
2 DAIRY AND MILK	13,473			
3 SHEEP			11	
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,232		-115	
7 CUSTOM FEEDING	4,478			
8 FEED PURCHASED	-8,299		-4,607	
9 LIVESTOCK INCOME	\$ 41,111		\$ 25,105	
10 CORN	54,342		84,464	
11 GRAIN SORGHUM	10,401		28,693	
12 SOYBEANS	5,357		18,820	
13 SUNFLOWERS	1,755		218	
14 WHEAT	62,919		74,858	
15 HAY AND FORAGE	26,026		4,836	
16 OTHER CROP	-6		1,416	
17 GOVERNMENT PAYMENTS	42,154		53,795	
18 CROP INSURANCE PROCEEDS	19,969		27,065	
19 OTHER INCOME	30,134		28,865	
20 VALUE OF FARM PRODUCTION	\$ 294,164		\$ 348,135	
21 HIRED LABOR	25,331		20,022	
22 MACHINERY REPAIRS	29,326		28,137	
23 IRRIGATION REPAIRS	5,264		2,447	
24 BUILDING REPAIRS	2,271		1,401	
25 INTEREST PAID	9,972		18,909	
26 SEED-OTHER CROP EXPENSE	17,127		30,104	
27 CROP INSURANCE	8,532		12,561	
28 FERTILIZER-LIME	24,213		40,511	
29 MACHINE HIRE	14,953		28,864	
30 ORGANIZATION FEE, PUBLICATION	2,799		3,747	
31 VET-MED-DRUGS	1,778		1,622	
32 CROP STORAGE-MARKETING	1,089		2,156	
33 LIVESTOCK MARKETING-BREEDING	938		340	
34 DAIRY EXPENSE	126			
35 GAS-FUEL-OIL	20,063		16,056	
36 IRRIGATION ENERGY	18,454		24,029	
37 REAL ESTATE TAXES	5,244		4,727	
38 PERSONAL PROPERTY TAXES	1,040		1,189	
39 GENERAL FARM INSURANCE	6,143		6,514	
40 UTILITIES	5,100		5,176	
41 CASH FARM RENT	11,088		12,420	
42 HERBICIDE-INSECTICIDE	17,568		28,579	
43 CONSERVATION	398		210	
44 AUTO EXPENSE	971		512	
45 TOTAL OPERATING EXPENSE	\$ 229,789		\$ 290,234	
46 DEPRECIATION-MACHINERY	26,138		24,166	
47 DEPRECIATION-BUILDINGS	2,471		1,135	
48 TOTAL FARM EXPENSE	\$ 258,398		\$ 315,535	
49 NET FARM INCOME	\$ 35,766		\$ 32,600	
50 UNPAID FAMILY LABOR	1,943			
51 UNPAID OPERATOR LABOR	29,209		27,939	
52 MANAGEMENT CHARGE	11,840		10,672	
53 CURRENT ASSET CHARGE - 8%	13,936		6,307	
54 NONCURRENT ASSET CHARGE - 8%	47,251		36,294	
55 RETURN LABOR-MANAGEMENT	-27,365		-10,000	
56 RETURN TO CAPITAL	2,746		12,898	
57 ASSET TURNOVER RATIO	.3016		.4163	
58 OPERATING PROFIT MARGIN RATIO	.0093		.0370	
59 % RETURN ON ASSETS	.0028		.0154	
60 % RETURN ON EQUITY	-.0094		-.0113	
61 TOTAL EXPENSE RATIO	.8784		.9064	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0246		1.0173	
63 ECONOMIC TOTAL EXPENSE RATIO	1.2326		1.1396	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	256,323	267,931	200,292	200,190
65 NONCURRENT ASSETS	699,915	726,402	637,526	634,689
66 CURRENT LIABILITIES	83,657	92,194	125,458	117,362
67 NONCURRENT LIABILITIES	117,877	127,154	175,622	189,244
68 CURRENT RATIO	3.06	2.91	1.60	1.71
69 DEBT TO ASSET RATIO	.21	.22	.36	.37

2004 Kansas Farm Management Associations

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INCOME AND EXPENSE ANALYSIS
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Annual ProfitLink Summary

*** 3001 - 3500 *** *** 3501 - ***
7 FARMS 20 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	22,009		73,026	
2 DAIRY AND MILK				
3 SHEEP			-10	
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK			-4	
7 CUSTOM FEEDING			25,228	
8 FEED PURCHASED	-11,607		-33,514	
9 LIVESTOCK INCOME	\$ 10,402		\$ 64,725	
10 CORN	147,317		170,762	
11 GRAIN SORGHUM	25,493		39,383	
12 SOYBEANS	21,553		10,054	
13 SUNFLOWERS	5,559		722	
14 WHEAT	62,240		103,182	
15 HAY AND FORAGE	27,899		22,776	
16 OTHER CROP	2,857		10,130	
17 GOVERNMENT PAYMENTS	66,816		88,734	
18 CROP INSURANCE PROCEEDS	14,028		37,453	
19 OTHER INCOME	26,764		77,288	
20 VALUE OF FARM PRODUCTION	\$ 410,928		\$ 625,210	
21 HIRED LABOR	28,206		43,978	
22 MACHINERY REPAIRS	28,191		44,852	
23 IRRIGATION REPAIRS	8,527		9,936	
24 BUILDING REPAIRS	810		2,439	
25 INTEREST PAID	17,259		16,980	
26 SEED-OTHER CROP EXPENSE	36,563		73,123	
27 CROP INSURANCE	16,285		12,703	
28 FERTILIZER-LIME	57,446		44,389	
29 MACHINE HIRE	25,301		54,850	
30 ORGANIZATION FEE, PUBLICATION	5,277		7,008	
31 VET-MED-DRUGS	3,512		4,768	
32 CROP STORAGE-MARKETING	1,040		5,386	
33 LIVESTOCK MARKETING-BREEDING	1,273		1,611	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	29,358		30,993	
36 IRRIGATION ENERGY	33,486		52,707	
37 REAL ESTATE TAXES	4,917		6,717	
38 PERSONAL PROPERTY TAXES	1,701		2,292	
39 GENERAL FARM INSURANCE	8,329		11,356	
40 UTILITIES	6,182		7,428	
41 CASH FARM RENT	2,068		22,706	
42 HERBICIDE-INSECTICIDE	35,873		56,073	
43 CONSERVATION			356	
44 AUTO EXPENSE	379		849	
45 TOTAL OPERATING EXPENSE	\$ 351,983		\$ 513,499	
46 DEPRECIATION-MACHINERY	34,083		37,657	
47 DEPRECIATION-BUILDINGS	1,626		4,263	
48 TOTAL FARM EXPENSE	\$ 387,691		\$ 555,420	
49 NET FARM INCOME	\$ 23,236		\$ 69,790	
50 UNPAID FAMILY LABOR	1,929		338	
51 UNPAID OPERATOR LABOR	27,000		33,750	
52 MANAGEMENT CHARGE	10,628		20,724	
53 CURRENT ASSET CHARGE - 8%	1,370		13,587	
54 NONCURRENT ASSET CHARGE - 8%	45,813		71,630	
55 RETURN LABOR-MANAGEMENT	-25,874		-15,765	
56 RETURN TO CAPITAL	939		31,958	
57 ASSET TURNOVER RATIO	.4010		.4190	
58 OPERATING PROFIT MARGIN RATIO	.0023		.0511	
59 % RETURN ON ASSETS	.0009		.0214	
60 % RETURN ON EQUITY	-.0277		.0141	
61 TOTAL EXPENSE RATIO	.9435		.8884	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0397		.9760	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1545		1.1123	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	258,297	227,387	360,981	380,387
65 NONCURRENT ASSETS	748,571	815,439	1,096,739	1,146,168
66 CURRENT LIABILITIES	207,868	243,578	192,674	209,029
67 NONCURRENT LIABILITIES	192,893	225,802	215,155	236,990
68 CURRENT RATIO	1.24	.93	1.87	1.82
69 DEBT TO ASSET RATIO	.40	.45	.28	.29

