

2004 Kansas Farm Management Associations

2004 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS

Annual ProfitLink Summary

SORTED BY Farm Size by Census Acres

181 - 499 ACRES

500 - 999 ACRES

13 FARMS

34 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	13,274	3,120		
2 DAIRY AND MILK		-13		
3 SHEEP	150	4		
4 SWINE		9		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-8	-18		
7 CUSTOM FEEDING		15,318		
8 FEED PURCHASED	-6,181	-1,938		
9 LIVESTOCK INCOME	\$ 7,236	\$ 16,483		
10 CORN	14,943	56,567		
11 GRAIN SORGHUM	3,565	6,288		
12 SOYBEANS		8,414		
13 SUNFLOWERS		2,132		
14 WHEAT	8,987	16,245		
15 HAY AND FORAGE	10,909	14,139		
16 OTHER CROP		1,361		
17 GOVERNMENT PAYMENTS	11,587	22,771		
18 CROP INSURANCE PROCEEDS	545	8,702		
19 OTHER INCOME	16,294	5,402		
20 VALUE OF FARM PRODUCTION	\$ 74,066	\$ 158,504		
21 HIRED LABOR	2,878	6,542		
22 MACHINERY REPAIRS	7,493	12,069		
23 IRRIGATION REPAIRS	1,322	3,694		
24 BUILDING REPAIRS	218	1,059		
25 INTEREST PAID	3,581	9,615		
26 SEED-OTHER CROP EXPENSE	2,587	10,828		
27 CROP INSURANCE	1,500	3,864		
28 FERTILIZER-LIME	5,762	14,574		
29 MACHINE HIRE	4,306	10,338		
30 ORGANIZATION FEE, PUBLICATION	1,741	1,995		
31 VET-MED-DRUGS	806	42		
32 CROP STORAGE-MARKETING	136	550		
33 LIVESTOCK MARKETING-BREEDING	474	94		
34 DAIRY EXPENSE		3		
35 GAS-FUEL-OIL	2,966	8,542		
36 IRRIGATION ENERGY	7,402	14,743		
37 REAL ESTATE TAXES	2,519	3,421		
38 PERSONAL PROPERTY TAXES	802	386		
39 GENERAL FARM INSURANCE	2,965	3,125		
40 UTILITIES	2,705	2,640		
41 CASH FARM RENT	1,103	2,276		
42 HERBICIDE-INSECTICIDE	3,905	11,087		
43 CONSERVATION		1,205		
44 AUTO EXPENSE	1,115	1,271		
45 TOTAL OPERATING EXPENSE	\$ 58,284	\$ 123,964		
46 DEPRECIATION-MACHINERY	9,985	10,681		
47 DEPRECIATION-BUILDINGS	1,181	5,809		
48 TOTAL FARM EXPENSE	\$ 69,450	\$ 140,454		
49 NET FARM INCOME	\$ 4,616	\$ 18,050		
50 UNPAID FAMILY LABOR				
51 UNPAID OPERATOR LABOR	14,538	20,885		
52 MANAGEMENT CHARGE	2,424	5,442		
53 CURRENT ASSET CHARGE - 8%	4,281	3,839		
54 NONCURRENT ASSET CHARGE - 8%	14,592	16,175		
55 RETURN LABOR-MANAGEMENT	-14,257	-1,964		
56 RETURN TO CAPITAL	-8,766	1,338		
57 ASSET TURNOVER RATIO	.2462	.3674		
58 OPERATING PROFIT MARGIN RATIO	-.1184	.0084		
59 % RETURN ON ASSETS	-.0291	.0031		
60 % RETURN ON EQUITY	-.0523	-.0331		
61 TOTAL EXPENSE RATIO	.9377	.8861		
62 ADJUSTED TOTAL EXPENSE RATIO	1.1667	1.0522		
63 ECONOMIC TOTAL EXPENSE RATIO	1.4215	1.1785		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	74,210	79,500	93,927	87,675
65 NONCURRENT ASSETS	231,182	216,789	338,129	343,096
66 CURRENT LIABILITIES	22,683	23,990	31,757	53,874
67 NONCURRENT LIABILITIES	45,274	37,901	138,281	138,572
68 CURRENT RATIO	3.27	3.31	2.96	1.63
69 DEBT TO ASSET RATIO	.22	.21	.39	.45

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1,000 - 1,999 ACRES

2,000 - 4,999 ACRES

68 FARMS

78 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	26,998	45,114		
2 DAIRY AND MILK	24	3,800		
3 SHEEP	1,829			
4 SWINE	24	1		
5 POULTRY AND EGGS	2,268			
6 OTHER LIVESTOCK	-1,227	-262		
7 CUSTOM FEEDING	2,083	8,138		
8 FEED PURCHASED	-10,153	-11,309		
9 LIVESTOCK INCOME	\$ 21,845	\$ 45,483		
10 CORN	60,715	77,757		
11 GRAIN SORGHUM	14,718	20,844		
12 SOYBEANS	9,996	9,659		
13 SUNFLOWERS	38	1,243		
14 WHEAT	32,777	56,861		
15 HAY AND FORAGE	9,282	16,690		
16 OTHER CROP	2,466	2,005		
17 GOVERNMENT PAYMENTS	32,256	46,830		
18 CROP INSURANCE PROCEEDS	14,636	18,200		
19 OTHER INCOME	18,631	28,648		
20 VALUE OF FARM PRODUCTION	\$ 217,361	\$ 324,223		
21 HIRED LABOR	8,469	20,472		
22 MACHINERY REPAIRS	21,773	26,849		
23 IRRIGATION REPAIRS	3,728	4,379		
24 BUILDING REPAIRS	753	1,450		
25 INTEREST PAID	8,674	16,221		
26 SEED-OTHER CROP EXPENSE	15,432	22,404		
27 CROP INSURANCE	6,307	10,206		
28 FERTILIZER-LIME	18,331	30,894		
29 MACHINE HIRE	12,494	21,169		
30 ORGANIZATION FEE, PUBLICATION	2,944	3,431		
31 VET-MED-DRUGS	1,512	2,746		
32 CROP STORAGE-MARKETING	731	1,510		
33 LIVESTOCK MARKETING-BREEDING	896	1,445		
34 DAIRY EXPENSE		36		
35 GAS-FUEL-OIL	10,973	18,042		
36 IRRIGATION ENERGY	19,292	22,342		
37 REAL ESTATE TAXES	3,028	4,714		
38 PERSONAL PROPERTY TAXES	1,008	1,171		
39 GENERAL FARM INSURANCE	3,747	6,315		
40 UTILITIES	3,512	5,075		
41 CASH FARM RENT	6,279	10,081		
42 HERBICIDE-INSECTICIDE	14,048	26,226		
43 CONSERVATION	68	186		
44 AUTO EXPENSE	795	801		
45 TOTAL OPERATING EXPENSE	\$ 164,794	\$ 258,163		
46 DEPRECIATION-MACHINERY	13,857	25,102		
47 DEPRECIATION-BUILDINGS	1,198	1,766		
48 TOTAL FARM EXPENSE	\$ 179,849	\$ 285,031		
49 NET FARM INCOME	\$ 37,512	\$ 39,192		
50 UNPAID FAMILY LABOR	1,853	1,471		
51 UNPAID OPERATOR LABOR	25,253	28,765		
52 MANAGEMENT CHARGE	9,575	12,151		
53 CURRENT ASSET CHARGE - 8%	5,308	9,222		
54 NONCURRENT ASSET CHARGE - 8%	26,652	42,183		
55 RETURN LABOR-MANAGEMENT	3,699	-13,685		
56 RETURN TO CAPITAL	9,505	13,026		
57 ASSET TURNOVER RATIO	.3870	.3359		
58 OPERATING PROFIT MARGIN RATIO	.0437	.0402		
59 % RETURN ON ASSETS	.0169	.0135		
60 % RETURN ON EQUITY	.0021	-.0050		
61 TOTAL EXPENSE RATIO	.8274	.8791		
62 ADJUSTED TOTAL EXPENSE RATIO	.9962	1.0099		
63 ECONOMIC TOTAL EXPENSE RATIO	1.1432	1.1684		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	135,448	143,584	237,818	257,447
65 NONCURRENT ASSETS	417,003	427,300	707,534	727,486
66 CURRENT LIABILITIES	70,020	76,322	127,541	137,166
67 NONCURRENT LIABILITIES	85,750	92,253	185,523	194,922
68 CURRENT RATIO	1.93	1.88	1.86	1.88
69 DEBT TO ASSET RATIO	.28	.30	.33	.34

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> 5,000 ACRES

18 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	132,476			
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	350			
7 CUSTOM FEEDING	2,264			
8 FEED PURCHASED	-27,376			
9 LIVESTOCK INCOME	\$ 107,715			
10 CORN	120,710			
11 GRAIN SORGHUM	24,881			
12 SOYBEANS	10,057			
13 SUNFLOWERS				
14 WHEAT	99,368			
15 HAY AND FORAGE	3,920			
16 OTHER CROP	8,400			
17 GOVERNMENT PAYMENTS	73,129			
18 CROP INSURANCE PROCEEDS	33,752			
19 OTHER INCOME	66,546			
20 VALUE OF FARM PRODUCTION	\$ 548,476			
21 HIRED LABOR	48,158			
22 MACHINERY REPAIRS	42,464			
23 IRRIGATION REPAIRS	8,135			
24 BUILDING REPAIRS	4,547			
25 INTEREST PAID	22,188			
26 SEED-OTHER CROP EXPENSE	67,534			
27 CROP INSURANCE	8,126			
28 FERTILIZER-LIME	37,162			
29 MACHINE HIRE	48,176			
30 ORGANIZATION FEE, PUBLICATION	6,532			
31 VET-MED-DRUGS	4,628			
32 CROP STORAGE-MARKETING	4,594			
33 LIVESTOCK MARKETING-BREEDING	2,809			
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	29,521			
36 IRRIGATION ENERGY	36,938			
37 REAL ESTATE TAXES	9,859			
38 PERSONAL PROPERTY TAXES	2,344			
39 GENERAL FARM INSURANCE	10,592			
40 UTILITIES	7,163			
41 CASH FARM RENT	29,480			
42 HERBICIDE-INSECTICIDE	35,442			
43 CONSERVATION	504			
44 AUTO EXPENSE	533			
45 TOTAL OPERATING EXPENSE	\$ 467,429			
46 DEPRECIATION-MACHINERY	35,725			
47 DEPRECIATION-BUILDINGS	4,461			
48 TOTAL FARM EXPENSE	\$ 507,615			
49 NET FARM INCOME	\$ 40,862			
50 UNPAID FAMILY LABOR	375			
51 UNPAID OPERATOR LABOR	30,450			
52 MANAGEMENT CHARGE	15,683			
53 CURRENT ASSET CHARGE - 8%	20,335			
54 NONCURRENT ASSET CHARGE - 8%	73,091			
55 RETURN LABOR-MANAGEMENT	-52,939			
56 RETURN TO CAPITAL	16,542			
57 ASSET TURNOVER RATIO	.3537			
58 OPERATING PROFIT MARGIN RATIO	.0302			
59 % RETURN ON ASSETS	.0107			
60 % RETURN ON EQUITY	-.0048			
61 TOTAL EXPENSE RATIO	.9255			
62 ADJUSTED TOTAL EXPENSE RATIO	1.0103			
63 ECONOMIC TOTAL EXPENSE RATIO	1.1806			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	403,805	410,010		
65 NONCURRENT ASSETS	1,121,572	1,166,404		
66 CURRENT LIABILITIES	156,219	149,230		
67 NONCURRENT LIABILITIES	214,412	246,296		
68 CURRENT RATIO	2.58	2.75		
69 DEBT TO ASSET RATIO	.24	.25		

