

2004 Kansas Farm Management Associations

2004 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ECON. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

HIGH 25%
54 FARMS

HIGH MIDDLE
54 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	18,906		37,912	
2 DAIRY AND MILK	30		4,442	
3 SHEEP	32			
4 SWINE			32	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-628		37	
7 CUSTOM FEEDING	236			
8 FEED PURCHASED	-2,822		-6,717	
9 LIVESTOCK INCOME	\$ 15,753		\$ 35,706	
10 CORN	5,963		40,509	
11 GRAIN SORGHUM	7,593		13,095	
12 SOYBEANS	2,673		5,700	
13 SUNFLOWERS			94	
14 WHEAT	26,149		35,908	
15 HAY AND FORAGE	3,743		9,810	
16 OTHER CROP	6		2,377	
17 GOVERNMENT PAYMENTS	23,084		33,066	
18 CROP INSURANCE PROCEEDS	6,562		15,894	
19 OTHER INCOME	5,331		13,276	
20 VALUE OF FARM PRODUCTION	\$ 96,859		\$ 205,435	
21 HIRED LABOR	11,805		17,893	
22 MACHINERY REPAIRS	11,181		20,848	
23 IRRIGATION REPAIRS	1,170		4,067	
24 BUILDING REPAIRS	1,653		1,243	
25 INTEREST PAID	4,884		10,482	
26 SEED-OTHER CROP EXPENSE	3,443		12,953	
27 CROP INSURANCE	3,391		5,426	
28 FERTILIZER-LIME	9,143		20,331	
29 MACHINE HIRE	7,988		7,864	
30 ORGANIZATION FEE, PUBLICATION	2,051		2,956	
31 VET-MED-DRUGS	859		1,113	
32 CROP STORAGE-MARKETING	811		1,100	
33 LIVESTOCK MARKETING-BREEDING	600		1,988	
34 DAIRY EXPENSE			53	
35 GAS-FUEL-OIL	8,567		15,001	
36 IRRIGATION ENERGY	2,490		11,716	
37 REAL ESTATE TAXES	4,377		6,100	
38 PERSONAL PROPERTY TAXES	737		896	
39 GENERAL FARM INSURANCE	3,127		5,008	
40 UTILITIES	3,126		3,990	
41 CASH FARM RENT	4,320		7,450	
42 HERBICIDE-INSECTICIDE	7,911		17,550	
43 CONSERVATION	155		839	
44 AUTO EXPENSE	764		1,025	
45 TOTAL OPERATING EXPENSE	\$ 94,554		\$ 177,891	
46 DEPRECIATION-MACHINERY	11,707		18,935	
47 DEPRECIATION-BUILDINGS	1,144		1,965	
48 TOTAL FARM EXPENSE	\$ 107,405		\$ 198,791	
49 NET FARM INCOME	\$ -10,546		\$ 6,643	
50 UNPAID FAMILY LABOR	708		1,208	
51 UNPAID OPERATOR LABOR	24,150		25,400	
52 MANAGEMENT CHARGE	2,136		5,947	
53 CURRENT ASSET CHARGE - 8%	12,147		9,847	
54 NONCURRENT ASSET CHARGE - 8%	44,243		44,307	
55 RETURN LABOR-MANAGEMENT	-67,644		-48,718	
56 RETURN TO CAPITAL	-32,655		-15,430	
57 ASSET TURNOVER RATIO	.1225		.2307	
58 OPERATING PROFIT MARGIN RATIO	-.3371		-.0751	
59 % RETURN ON ASSETS	-.0413		-.0173	
60 % RETURN ON EQUITY	-.0533		-.0383	
61 TOTAL EXPENSE RATIO	1.1089		.9677	
62 ADJUSTED TOTAL EXPENSE RATIO	1.3876		1.1261	
63 ECONOMIC TOTAL EXPENSE RATIO	1.9698		1.3897	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	179,107	174,037	197,137	193,364
65 NONCURRENT ASSETS	613,002	615,214	694,053	696,318
66 CURRENT LIABILITIES	21,260	28,211	70,275	74,055
67 NONCURRENT LIABILITIES	63,688	58,448	137,268	145,440
68 CURRENT RATIO	8.42	6.17	2.81	2.61
69 DEBT TO ASSET RATIO	.11	.11	.23	.25

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INCOME AND EXPENSE ANALYSIS
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Annual ProfitLink Summary

LOW MIDDLE
54 FARMS

LOW 25%
53 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	56,603	37,097		
2 DAIRY AND MILK		1,059		
3 SHEEP	7	2,346		
4 SWINE		6		
5 POULTRY AND EGGS	2,856			
6 OTHER LIVESTOCK	-2,621	1,419		
7 CUSTOM FEEDING	11,734	13,049		
8 FEED PURCHASED	-24,376	-7,248		
9 LIVESTOCK INCOME	\$ 44,203	\$ 47,728		
10 CORN	111,691	112,378		
11 GRAIN SORGHUM	19,081	22,521		
12 SOYBEANS	11,009	16,140		
13 SUNFLOWERS	1,332	1,793		
14 WHEAT	59,578	48,899		
15 HAY AND FORAGE	21,954	13,511		
16 OTHER CROP	5,032	2,285		
17 GOVERNMENT PAYMENTS	49,431	45,573		
18 CROP INSURANCE PROCEEDS	15,245	24,330		
19 OTHER INCOME	22,183	55,584		
20 VALUE OF FARM PRODUCTION	\$ 360,739	\$ 390,742		
21 HIRED LABOR	18,700	13,055		
22 MACHINERY REPAIRS	27,628	31,004		
23 IRRIGATION REPAIRS	6,532	4,943		
24 BUILDING REPAIRS	1,223	1,278		
25 INTEREST PAID	16,882	16,954		
26 SEED-OTHER CROP EXPENSE	38,561	27,392		
27 CROP INSURANCE	10,146	9,414		
28 FERTILIZER-LIME	30,468	31,376		
29 MACHINE HIRE	25,516	29,923		
30 ORGANIZATION FEE, PUBLICATION	4,570	3,149		
31 VET-MED-DRUGS	4,498	1,192		
32 CROP STORAGE-MARKETING	1,678	1,476		
33 LIVESTOCK MARKETING-BREEDING	1,375	374		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	17,332	15,487		
36 IRRIGATION ENERGY	34,094	32,350		
37 REAL ESTATE TAXES	3,845	2,532		
38 PERSONAL PROPERTY TAXES	1,584	1,036		
39 GENERAL FARM INSURANCE	6,226	6,034		
40 UTILITIES	5,168	4,432		
41 CASH FARM RENT	12,635	9,921		
42 HERBICIDE-INSECTICIDE	29,530	20,753		
43 CONSERVATION	93	197		
44 AUTO EXPENSE	734	923		
45 TOTAL OPERATING EXPENSE	\$ 299,019	\$ 265,197		
46 DEPRECIATION-MACHINERY	22,108	22,824		
47 DEPRECIATION-BUILDINGS	2,357	4,113		
48 TOTAL FARM EXPENSE	\$ 323,484	\$ 292,134		
49 NET FARM INCOME	\$ 37,255	\$ 98,608		
50 UNPAID FAMILY LABOR	1,125	1,571		
51 UNPAID OPERATOR LABOR	27,000	24,758		
52 MANAGEMENT CHARGE	11,098	20,134		
53 CURRENT ASSET CHARGE - 8%	4,089	4,463		
54 NONCURRENT ASSET CHARGE - 8%	30,195	14,236		
55 RETURN LABOR-MANAGEMENT	1,846	78,339		
56 RETURN TO CAPITAL	14,913	69,100		
57 ASSET TURNOVER RATIO	.4785	.7156		
58 OPERATING PROFIT MARGIN RATIO	.0413	.1768		
59 % RETURN ON ASSETS	.0198	.1265		
60 % RETURN ON EQUITY	-.0046	.2231		
61 TOTAL EXPENSE RATIO	.8967	.7476		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0055	.8665		
63 ECONOMIC TOTAL EXPENSE RATIO	1.1005	.9144		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	221,421	222,554	133,144	180,488
65 NONCURRENT ASSETS	519,579	544,180	374,691	403,733
66 CURRENT LIABILITIES	163,263	178,496	97,096	104,971
67 NONCURRENT LIABILITIES	148,349	160,541	203,104	219,429
68 CURRENT RATIO	1.36	1.25	1.37	1.72
69 DEBT TO ASSET RATIO	.42	.44	.59	.56

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Annual ProfitLink Summary

AVERAGE
215 FARMS

MY FARM

ITEM	PER FARM	PER FARM		
1 BEEF	37,632			
2 DAIRY AND MILK	1,384			
3 SHEEP	588			
4 SWINE	10			
5 POULTRY AND EGGS	717			
6 OTHER LIVESTOCK	-457			
7 CUSTOM FEEDING	6,223			
8 FEED PURCHASED	-10,305			
9 LIVESTOCK INCOME	\$ 35,792			
10 CORN	67,427			
11 GRAIN SORGHUM	15,540			
12 SOYBEANS	8,847			
13 SUNFLOWERS	800			
14 WHEAT	42,604			
15 HAY AND FORAGE	12,249			
16 OTHER CROP	2,426			
17 GOVERNMENT PAYMENTS	37,752			
18 CROP INSURANCE PROCEEDS	15,467			
19 OTHER INCOME	23,947			
20 VALUE OF FARM PRODUCTION	\$ 262,852			
21 HIRED LABOR	15,374			
22 MACHINERY REPAIRS	22,627			
23 IRRIGATION REPAIRS	4,174			
24 BUILDING REPAIRS	1,349			
25 INTEREST PAID	12,279			
26 SEED-OTHER CROP EXPENSE	20,556			
27 CROP INSURANCE	7,083			
28 FERTILIZER-LIME	22,790			
29 MACHINE HIRE	17,767			
30 ORGANIZATION FEE, PUBLICATION	3,182			
31 VET-MED-DRUGS	1,919			
32 CROP STORAGE-MARKETING	1,265			
33 LIVESTOCK MARKETING-BREEDING	1,088			
34 DAIRY EXPENSE	13			
35 GAS-FUEL-OIL	14,090			
36 IRRIGATION ENERGY	20,106			
37 REAL ESTATE TAXES	4,221			
38 PERSONAL PROPERTY TAXES	1,063			
39 GENERAL FARM INSURANCE	5,095			
40 UTILITIES	4,178			
41 CASH FARM RENT	8,575			
42 HERBICIDE-INSECTICIDE	18,928			
43 CONSERVATION	322			
44 AUTO EXPENSE	861			
45 TOTAL OPERATING EXPENSE	\$ 208,905			
46 DEPRECIATION-MACHINERY	18,875			
47 DEPRECIATION-BUILDINGS	2,387			
48 TOTAL FARM EXPENSE	\$ 230,167			
49 NET FARM INCOME	\$ 32,685			
50 UNPAID FAMILY LABOR	1,151			
51 UNPAID OPERATOR LABOR	25,330			
52 MANAGEMENT CHARGE	9,781			
53 CURRENT ASSET CHARGE - 8%	7,651			
54 NONCURRENT ASSET CHARGE - 8%	33,333			
55 RETURN LABOR-MANAGEMENT	-9,451			
56 RETURN TO CAPITAL	8,702			
57 ASSET TURNOVER RATIO	.3523			
58 OPERATING PROFIT MARGIN RATIO	.0331			
59 % RETURN ON ASSETS	.0117			
60 % RETURN ON EQUITY	-.0070			
61 TOTAL EXPENSE RATIO	.8757			
62 ADJUSTED TOTAL EXPENSE RATIO	1.0136			
63 ECONOMIC TOTAL EXPENSE RATIO	1.1695			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	182,933	192,667		
65 NONCURRENT ASSETS	551,148	565,611		
66 CURRENT LIABILITIES	87,931	96,393		
67 NONCURRENT LIABILITIES	137,800	145,623		
68 CURRENT RATIO	2.08	2.00		
69 DEBT TO ASSET RATIO	.31	.32		

