

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
54 FARMS

HIGH MIDDLE
54 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	68,021	40,370		
2 DAIRY AND MILK	1,047	4,463		
3 SHEEP	2,300	3		
4 SWINE		7		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	562	-753		
7 CUSTOM FEEDING	22,070	2,275		
8 FEED PURCHASED	-19,649	-12,032		
9 LIVESTOCK INCOME	\$ 74,351	\$ 34,333		
10 CORN	116,152	87,121		
11 GRAIN SORGHUM	24,673	18,361		
12 SOYBEANS	18,123	6,883		
13 SUNFLOWERS	1,111	1,980		
14 WHEAT	57,208	52,098		
15 HAY AND FORAGE	16,615	14,399		
16 OTHER CROP	2,335	2,799		
17 GOVERNMENT PAYMENTS	51,706	41,372		
18 CROP INSURANCE PROCEEDS	23,356	15,337		
19 OTHER INCOME	55,115	20,513		
20 VALUE OF FARM PRODUCTION	\$ 440,746	\$ 295,197		
21 HIRED LABOR	19,538	14,403		
22 MACHINERY REPAIRS	33,115	23,326		
23 IRRIGATION REPAIRS	5,813	4,933		
24 BUILDING REPAIRS	1,472	963		
25 INTEREST PAID	20,125	10,143		
26 SEED-OTHER CROP EXPENSE	29,459	30,233		
27 CROP INSURANCE	9,745	8,969		
28 FERTILIZER-LIME	35,421	24,668		
29 MACHINE HIRE	31,312	16,938		
30 ORGANIZATION FEE, PUBLICATION	3,677	3,866		
31 VET-MED-DRUGS	3,652	2,343		
32 CROP STORAGE-MARKETING	1,853	1,460		
33 LIVESTOCK MARKETING-BREEDING	1,039	1,480		
34 DAIRY EXPENSE		51		
35 GAS-FUEL-OIL	18,879	13,819		
36 IRRIGATION ENERGY	33,380	26,089		
37 REAL ESTATE TAXES	4,683	3,656		
38 PERSONAL PROPERTY TAXES	1,177	1,330		
39 GENERAL FARM INSURANCE	7,150	4,963		
40 UTILITIES	5,320	4,046		
41 CASH FARM RENT	9,346	9,252		
42 HERBICIDE-INSECTICIDE	24,439	24,719		
43 CONSERVATION	244	90		
44 AUTO EXPENSE	979	999		
45 TOTAL OPERATING EXPENSE	\$ 301,818	\$ 232,739		
46 DEPRECIATION-MACHINERY	24,396	21,058		
47 DEPRECIATION-BUILDINGS	4,602	2,330		
48 TOTAL FARM EXPENSE	\$ 330,817	\$ 256,127		
49 NET FARM INCOME	\$ 109,929	\$ 39,069		
50 UNPAID FAMILY LABOR	1,792	833		
51 UNPAID OPERATOR LABOR	28,250	26,150		
52 MANAGEMENT CHARGE	23,216	10,951		
53 CURRENT ASSET CHARGE - 8%	9,421	6,408		
54 NONCURRENT ASSET CHARGE - 8%	32,104	38,010		
55 RETURN LABOR-MANAGEMENT	66,612	-6,182		
56 RETURN TO CAPITAL	76,796	11,278		
57 ASSET TURNOVER RATIO	.5007	.3783		
58 OPERATING PROFIT MARGIN RATIO	.1742	.0382		
59 % RETURN ON ASSETS	.0872	.0145		
60 % RETURN ON EQUITY	.1092	.0020		
61 TOTAL EXPENSE RATIO	.7506	.8676		
62 ADJUSTED TOTAL EXPENSE RATIO	.8714	.9962		
63 ECONOMIC TOTAL EXPENSE RATIO	.9656	1.1466		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	235,639	283,407	187,239	193,921
65 NONCURRENT ASSETS	607,035	634,416	574,360	605,254
66 CURRENT LIABILITIES	139,107	144,402	102,275	118,694
67 NONCURRENT LIABILITIES	215,719	223,125	106,943	122,419
68 CURRENT RATIO	1.69	1.96	1.83	1.63
69 DEBT TO ASSET RATIO	.42	.40	.27	.30

2004 Kansas Farm Management Associations

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

Annual ProfitLink Summary

LOW MIDDLE
54 FARMS

LOW 25%
53 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	23,361		18,420	
2 DAIRY AND MILK				
3 SHEEP	40			
4 SWINE			31	
5 POULTRY AND EGGS	2,856			
6 OTHER LIVESTOCK	-1,632		4	
7 CUSTOM FEEDING	196		240	
8 FEED PURCHASED	-6,475		-2,927	
9 LIVESTOCK INCOME	\$ 18,346		\$ 15,768	
10 CORN	17,116		48,978	
11 GRAIN SORGHUM	6,947		12,117	
12 SOYBEANS	2,634		7,726	
13 SUNFLOWERS			96	
14 WHEAT	24,824		36,168	
15 HAY AND FORAGE	8,377		9,554	
16 OTHER CROP	3,071		1,481	
17 GOVERNMENT PAYMENTS	25,718		32,107	
18 CROP INSURANCE PROCEEDS	9,697		13,440	
19 OTHER INCOME	6,302		13,669	
20 VALUE OF FARM PRODUCTION	\$ 123,030		\$ 191,105	
21 HIRED LABOR	6,370		21,294	
22 MACHINERY REPAIRS	12,550		21,495	
23 IRRIGATION REPAIRS	1,574		4,382	
24 BUILDING REPAIRS	940		2,035	
25 INTEREST PAID	9,308		9,489	
26 SEED-OTHER CROP EXPENSE	6,414		16,034	
27 CROP INSURANCE	3,516		6,085	
28 FERTILIZER-LIME	9,420		21,628	
29 MACHINE HIRE	6,898		15,884	
30 ORGANIZATION FEE, PUBLICATION	2,064		3,119	
31 VET-MED-DRUGS	1,047		609	
32 CROP STORAGE-MARKETING	387		1,361	
33 LIVESTOCK MARKETING-BREEDING	1,190		634	
34 DAIRY EXPENSE	2			
35 GAS-FUEL-OIL	8,445		15,239	
36 IRRIGATION ENERGY	5,282		15,589	
37 REAL ESTATE TAXES	3,754		4,802	
38 PERSONAL PROPERTY TAXES	663		1,084	
39 GENERAL FARM INSURANCE	2,976		5,294	
40 UTILITIES	3,017		4,331	
41 CASH FARM RENT	5,481		10,254	
42 HERBICIDE-INSECTICIDE	7,499		19,056	
43 CONSERVATION	801		148	
44 AUTO EXPENSE	837		626	
45 TOTAL OPERATING EXPENSE	\$ 100,433		\$ 200,471	
46 DEPRECIATION-MACHINERY	11,541		18,499	
47 DEPRECIATION-BUILDINGS	766		1,839	
48 TOTAL FARM EXPENSE	\$ 112,740		\$ 220,809	
49 NET FARM INCOME	\$ 10,290		\$ -29,704	
50 UNPAID FAMILY LABOR	1,500		467	
51 UNPAID OPERATOR LABOR	22,950		23,943	
52 MANAGEMENT CHARGE	5,005		-235	
53 CURRENT ASSET CHARGE - 8%	7,849		6,913	
54 NONCURRENT ASSET CHARGE - 8%	25,634		37,666	
55 RETURN LABOR-MANAGEMENT	-24,693		-74,749	
56 RETURN TO CAPITAL	-9,857		-44,391	
57 ASSET TURNOVER RATIO	.2132		.2559	
58 OPERATING PROFIT MARGIN RATIO	-.0801		-.2323	
59 % RETURN ON ASSETS	-.0171		-.0594	
60 % RETURN ON EQUITY	-.0458		-.0967	
61 TOTAL EXPENSE RATIO	.9164		1.1554	
62 ADJUSTED TOTAL EXPENSE RATIO	1.1558		1.2819	
63 ECONOMIC TOTAL EXPENSE RATIO	1.4279		1.5152	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	146,936	150,502	161,521	141,899
65 NONCURRENT ASSETS	427,003	429,920	597,044	593,366
66 CURRENT LIABILITIES	50,991	50,230	58,810	71,793
67 NONCURRENT LIABILITIES	106,070	110,001	122,178	126,593
68 CURRENT RATIO	2.88	3.00	2.75	1.98
69 DEBT TO ASSET RATIO	.27	.28	.24	.27

