

2004 Kansas Farm Management Associations

2004 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

Annual ProfitLink Summary

*** - 35 *** *** 36 - 40 ***

	14 FARMS		9 FARMS	
ITEM	PER FARM		PER FARM	
1 BEEF	27,946		7,442	
2 DAIRY AND MILK	-32			
3 SHEEP	39			
4 SWINE	23			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-4,518		-117	
7 CUSTOM FEEDING	925		10,258	
8 FEED PURCHASED	-3,222		-2,445	
9 LIVESTOCK INCOME	\$ 21,161		\$ 15,139	
10 CORN	113,570		171,546	
11 GRAIN SORGHUM	14,425		24,635	
12 SOYBEANS	4,389		24,476	
13 SUNFLOWERS	141		5,503	
14 WHEAT	14,014		42,924	
15 HAY AND FORAGE	2,909		21,150	
16 OTHER CROP	3,545		2,964	
17 GOVERNMENT PAYMENTS	33,057		56,398	
18 CROP INSURANCE PROCEEDS	12,147		11,831	
19 OTHER INCOME	50,001		22,648	
20 VALUE OF FARM PRODUCTION	\$ 269,359		\$ 399,214	
21 HIRED LABOR	3,501		5,964	
22 MACHINERY REPAIRS	42,610		25,978	
23 IRRIGATION REPAIRS	5,189		6,367	
24 BUILDING REPAIRS	1,251		405	
25 INTEREST PAID	16,083		14,656	
26 SEED-OTHER CROP EXPENSE	20,705		33,070	
27 CROP INSURANCE	9,711		12,750	
28 FERTILIZER-LIME	25,752		51,603	
29 MACHINE HIRE	11,842		30,004	
30 ORGANIZATION FEE, PUBLICATION	2,343		4,572	
31 VET-MED-DRUGS	1,558		1,507	
32 CROP STORAGE-MARKETING	1,704		387	
33 LIVESTOCK MARKETING-BREEDING	703		134	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	7,714		16,902	
36 IRRIGATION ENERGY	22,539		46,763	
37 REAL ESTATE TAXES	1,476		2,213	
38 PERSONAL PROPERTY TAXES	1,111		1,128	
39 GENERAL FARM INSURANCE	5,455		8,457	
40 UTILITIES	3,759		5,707	
41 CASH FARM RENT	4,386		5,766	
42 HERBICIDE-INSECTICIDE	17,683		20,839	
43 CONSERVATION	186			
44 AUTO EXPENSE	1,281		368	
45 TOTAL OPERATING EXPENSE	\$ 208,544		\$ 295,538	
46 DEPRECIATION-MACHINERY	22,208		29,864	
47 DEPRECIATION-BUILDINGS	577		1,042	
48 TOTAL FARM EXPENSE	\$ 231,329		\$ 326,444	
49 NET FARM INCOME	\$ 38,030		\$ 72,770	
50 UNPAID FAMILY LABOR			2,750	
51 UNPAID OPERATOR LABOR	22,950		27,000	
52 MANAGEMENT CHARGE	9,119		16,291	
53 CURRENT ASSET CHARGE - 8%	4,977		6,623	
54 NONCURRENT ASSET CHARGE - 8%	6,653		11,475	
55 RETURN LABOR-MANAGEMENT	26,401		51,922	
56 RETURN TO CAPITAL	22,044		41,385	
57 ASSET TURNOVER RATIO	.6738		.7830	
58 OPERATING PROFIT MARGIN RATIO	.0818		.1037	
59 % RETURN ON ASSETS	.0551		.0812	
60 % RETURN ON EQUITY	.0410		.1182	
61 TOTAL EXPENSE RATIO	.8588		.8177	
62 ADJUSTED TOTAL EXPENSE RATIO	.9779		.9330	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0210		.9784	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	126,298	142,805	148,531	199,955
65 NONCURRENT ASSETS	251,575	278,807	298,608	372,570
66 CURRENT LIABILITIES	62,984	81,701	67,634	115,279
67 NONCURRENT LIABILITIES	166,331	197,739	168,858	215,437
68 CURRENT RATIO	2.01	1.75	2.20	1.73
69 DEBT TO ASSET RATIO	.61	.66	.53	.58

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Annual ProfitLink Summary

*** 41 - 45 *** *** 46 - 50 ***
28 FARMS 31 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	31,920		74,803	
2 DAIRY AND MILK				
3 SHEEP	4,287			
4 SWINE	3			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	1,931		1,453	
7 CUSTOM FEEDING			16,566	
8 FEED PURCHASED	-5,215		-28,810	
9 LIVESTOCK INCOME	\$ 32,926		\$ 64,013	
10 CORN	89,128		97,755	
11 GRAIN SORGHUM	26,014		17,736	
12 SOYBEANS	20,117		11,335	
13 SUNFLOWERS	359			
14 WHEAT	59,210		69,429	
15 HAY AND FORAGE	22,990		8,706	
16 OTHER CROP	798		3,689	
17 GOVERNMENT PAYMENTS	44,458		47,657	
18 CROP INSURANCE PROCEEDS	33,939		25,828	
19 OTHER INCOME	35,521		55,087	
20 VALUE OF FARM PRODUCTION	\$ 365,460		\$ 401,235	
21 HIRED LABOR	21,322		29,594	
22 MACHINERY REPAIRS	23,795		35,157	
23 IRRIGATION REPAIRS	6,271		4,774	
24 BUILDING REPAIRS	1,374		2,441	
25 INTEREST PAID	12,929		15,706	
26 SEED-OTHER CROP EXPENSE	29,554		50,024	
27 CROP INSURANCE	10,326		8,418	
28 FERTILIZER-LIME	32,801		30,355	
29 MACHINE HIRE	32,211		29,080	
30 ORGANIZATION FEE, PUBLICATION	3,491		5,329	
31 VET-MED-DRUGS	1,036		4,343	
32 CROP STORAGE-MARKETING	1,920		2,786	
33 LIVESTOCK MARKETING-BREEDING	975		737	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	15,657		18,803	
36 IRRIGATION ENERGY	31,199		33,919	
37 REAL ESTATE TAXES	2,503		4,150	
38 PERSONAL PROPERTY TAXES	1,053		1,777	
39 GENERAL FARM INSURANCE	4,929		7,258	
40 UTILITIES	4,273		6,121	
41 CASH FARM RENT	16,642		14,388	
42 HERBICIDE-INSECTICIDE	25,309		31,123	
43 CONSERVATION	105		575	
44 AUTO EXPENSE	658		575	
45 TOTAL OPERATING EXPENSE	\$ 280,228		\$ 336,962	
46 DEPRECIATION-MACHINERY	20,646		23,924	
47 DEPRECIATION-BUILDINGS	2,120		2,584	
48 TOTAL FARM EXPENSE	\$ 302,994		\$ 363,469	
49 NET FARM INCOME	\$ 62,466		\$ 37,766	
50 UNPAID FAMILY LABOR	241		2,685	
51 UNPAID OPERATOR LABOR	26,421		30,048	
52 MANAGEMENT CHARGE	14,700		11,972	
53 CURRENT ASSET CHARGE - 8%	7,087		2,492	
54 NONCURRENT ASSET CHARGE - 8%	22,200		38,998	
55 RETURN LABOR-MANAGEMENT	32,938		-6,409	
56 RETURN TO CAPITAL	34,033		8,766	
57 ASSET TURNOVER RATIO	.5977		.4851	
58 OPERATING PROFIT MARGIN RATIO	.0931		.0218	
59 % RETURN ON ASSETS	.0557		.0106	
60 % RETURN ON EQUITY	.0576		-.0134	
61 TOTAL EXPENSE RATIO	.8291		.9059	
62 ADJUSTED TOTAL EXPENSE RATIO	.9423		1.0173	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0224		1.1207	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	160,435	191,091	194,109	210,146
65 NONCURRENT ASSETS	421,921	449,442	617,745	632,324
66 CURRENT LIABILITIES	86,307	88,045	155,739	186,221
67 NONCURRENT LIABILITIES	149,444	166,912	136,116	138,998
68 CURRENT RATIO	1.86	2.17	1.25	1.13
69 DEBT TO ASSET RATIO	.40	.40	.36	.39

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2004 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
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Annual ProfitLink Summary

*** 51 - 55 *** *** 56 - 60 ***
29 FARMS 27 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	32,477		40,465	
2 DAIRY AND MILK	1,950			
3 SHEEP	67		-8	
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-48		-1,328	
7 CUSTOM FEEDING	21,123		3,474	
8 FEED PURCHASED	-7,993		-11,560	
9 LIVESTOCK INCOME	\$ 47,577		\$ 31,043	
10 CORN	37,706		55,686	
11 GRAIN SORGHUM	20,616		11,890	
12 SOYBEANS	5,103		6,577	
13 SUNFLOWERS	1,138		2,684	
14 WHEAT	47,019		26,750	
15 HAY AND FORAGE	27,500		2,855	
16 OTHER CROP	2,020		2,469	
17 GOVERNMENT PAYMENTS	35,070		29,978	
18 CROP INSURANCE PROCEEDS	11,427		10,961	
19 OTHER INCOME	19,605		10,400	
20 VALUE OF FARM PRODUCTION	\$ 254,780		\$ 191,295	
21 HIRED LABOR	22,720		8,236	
22 MACHINERY REPAIRS	24,888		16,338	
23 IRRIGATION REPAIRS	2,428		3,216	
24 BUILDING REPAIRS	2,399		1,163	
25 INTEREST PAID	17,657		8,713	
26 SEED-OTHER CROP EXPENSE	12,025		13,385	
27 CROP INSURANCE	6,274		5,852	
28 FERTILIZER-LIME	18,548		14,279	
29 MACHINE HIRE	15,627		10,158	
30 ORGANIZATION FEE, PUBLICATION	3,359		1,738	
31 VET-MED-DRUGS	1,826		1,734	
32 CROP STORAGE-MARKETING	936		227	
33 LIVESTOCK MARKETING-BREEDING	532		1,224	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	16,360		13,631	
36 IRRIGATION ENERGY	13,713		11,677	
37 REAL ESTATE TAXES	4,815		4,957	
38 PERSONAL PROPERTY TAXES	924		757	
39 GENERAL FARM INSURANCE	5,732		4,270	
40 UTILITIES	5,150		3,228	
41 CASH FARM RENT	10,730		3,154	
42 HERBICIDE-INSECTICIDE	22,170		16,529	
43 CONSERVATION	1,675		166	
44 AUTO EXPENSE	1,529		832	
45 TOTAL OPERATING EXPENSE	\$ 212,017		\$ 145,464	
46 DEPRECIATION-MACHINERY	18,603		17,101	
47 DEPRECIATION-BUILDINGS	7,893		816	
48 TOTAL FARM EXPENSE	\$ 238,514		\$ 163,380	
49 NET FARM INCOME	\$ 16,267		\$ 27,914	
50 UNPAID FAMILY LABOR	776		1,500	
51 UNPAID OPERATOR LABOR	27,372		23,300	
52 MANAGEMENT CHARGE	7,856		8,416	
53 CURRENT ASSET CHARGE - 8%	8,209		8,991	
54 NONCURRENT ASSET CHARGE - 8%	33,451		35,053	
55 RETURN LABOR-MANAGEMENT	-26,170		-17,630	
56 RETURN TO CAPITAL	-2,080		3,411	
57 ASSET TURNOVER RATIO	.3053		.2689	
58 OPERATING PROFIT MARGIN RATIO	-.0082		.0178	
59 % RETURN ON ASSETS	-.0025		.0048	
60 % RETURN ON EQUITY	-.0379		-.0096	
61 TOTAL EXPENSE RATIO	.9362		.8541	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0775		1.0277	
63 ECONOMIC TOTAL EXPENSE RATIO	1.2410		1.2580	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	180,895	188,236	162,988	173,444
65 NONCURRENT ASSETS	654,368	645,747	534,994	551,164
66 CURRENT LIABILITIES	79,502	84,394	51,280	60,380
67 NONCURRENT LIABILITIES	235,023	228,818	107,350	102,471
68 CURRENT RATIO	2.28	2.23	3.18	2.87
69 DEBT TO ASSET RATIO	.38	.38	.23	.22

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SORTED BY AGE OF OPERATOR

Annual ProfitLink Summary

*** 61 - 65 *** *** 66 - 70 ***
16 FARMS 26 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	40,871		21,785	
2 DAIRY AND MILK			9,225	
3 SHEEP				
4 SWINE			63	
5 POULTRY AND EGGS			5,931	
6 OTHER LIVESTOCK	-3,073		-2,060	
7 CUSTOM FEEDING			490	
8 FEED PURCHASED	-5,460		-13,662	
9 LIVESTOCK INCOME	\$ 32,337		\$ 21,773	
10 CORN	59,763		47,279	
11 GRAIN SORGHUM	15,589		7,483	
12 SOYBEANS	9,811		5,546	
13 SUNFLOWERS			365	
14 WHEAT	37,105		41,167	
15 HAY AND FORAGE	21,821		2,015	
16 OTHER CROP			120	
17 GOVERNMENT PAYMENTS	36,373		34,571	
18 CROP INSURANCE PROCEEDS	8,569		7,969	
19 OTHER INCOME	8,565		16,521	
20 VALUE OF FARM PRODUCTION	\$ 229,933		\$ 184,810	
21 HIRED LABOR	6,562		9,451	
22 MACHINERY REPAIRS	17,585		14,328	
23 IRRIGATION REPAIRS	4,565		4,723	
24 BUILDING REPAIRS	273		899	
25 INTEREST PAID	15,945		7,601	
26 SEED-OTHER CROP EXPENSE	11,614		9,171	
27 CROP INSURANCE	6,716		5,713	
28 FERTILIZER-LIME	21,959		14,127	
29 MACHINE HIRE	15,764		12,601	
30 ORGANIZATION FEE, PUBLICATION	3,415		2,879	
31 VET-MED-DRUGS	3,265		1,743	
32 CROP STORAGE-MARKETING	1,019		1,253	
33 LIVESTOCK MARKETING-BREEDING	1,739		119	
34 DAIRY EXPENSE			111	
35 GAS-FUEL-OIL	10,968		12,503	
36 IRRIGATION ENERGY	21,903		10,252	
37 REAL ESTATE TAXES	5,445		5,693	
38 PERSONAL PROPERTY TAXES	1,433		766	
39 GENERAL FARM INSURANCE	4,735		3,708	
40 UTILITIES	3,403		3,904	
41 CASH FARM RENT	7,360		5,276	
42 HERBICIDE-INSECTICIDE	16,116		12,896	
43 CONSERVATION	23		343	
44 AUTO EXPENSE	849		779	
45 TOTAL OPERATING EXPENSE	\$ 182,655		\$ 140,838	
46 DEPRECIATION-MACHINERY	17,565		15,894	
47 DEPRECIATION-BUILDINGS	1,455		1,112	
48 TOTAL FARM EXPENSE	\$ 201,675		\$ 157,843	
49 NET FARM INCOME	\$ 28,259		\$ 26,967	
50 UNPAID FAMILY LABOR	2,953		692	
51 UNPAID OPERATOR LABOR	22,950		26,169	
52 MANAGEMENT CHARGE	8,984		8,599	
53 CURRENT ASSET CHARGE - 8%	6,218		12,061	
54 NONCURRENT ASSET CHARGE - 8%	36,586		43,409	
55 RETURN LABOR-MANAGEMENT	-17,498		-29,196	
56 RETURN TO CAPITAL	9,317		-893	
57 ASSET TURNOVER RATIO	.2644		.2190	
58 OPERATING PROFIT MARGIN RATIO	.0405		-.0048	
59 % RETURN ON ASSETS	.0107		-.0011	
60 % RETURN ON EQUITY	-.0124		-.0122	
61 TOTAL EXPENSE RATIO	.8771		.8541	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0288		1.0460	
63 ECONOMIC TOTAL EXPENSE RATIO	1.2150		1.3461	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	276,432	250,445	193,147	197,497
65 NONCURRENT ASSETS	607,739	604,472	635,898	660,890
66 CURRENT LIABILITIES	188,586	182,837	40,946	48,168
67 NONCURRENT LIABILITIES	152,121	145,445	88,708	122,855
68 CURRENT RATIO	1.47	1.37	4.72	4.10
69 DEBT TO ASSET RATIO	.39	.38	.16	.20

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Annual ProfitLink Summary

*** 71 - *** *** - ***
35 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	33,293		
2 DAIRY AND MILK	46		
3 SHEEP	119		
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	197		
7 CUSTOM FEEDING			
8 FEED PURCHASED	-3,509		
9 LIVESTOCK INCOME	\$ 30,146		
10 CORN	30,129		
11 GRAIN SORGHUM	7,896		
12 SOYBEANS	2,254		
13 SUNFLOWERS	-129		
14 WHEAT	29,069		
15 HAY AND FORAGE	6,076		
16 OTHER CROP	5,148		
17 GOVERNMENT PAYMENTS	31,911		
18 CROP INSURANCE PROCEEDS	9,322		
19 OTHER INCOME	3,617		
20 VALUE OF FARM PRODUCTION	\$ 155,440		
21 HIRED LABOR	13,038		
22 MACHINERY REPAIRS	13,185		
23 IRRIGATION REPAIRS	2,596		
24 BUILDING REPAIRS	747		
25 INTEREST PAID	6,685		
26 SEED-OTHER CROP EXPENSE	9,124		
27 CROP INSURANCE	3,606		
28 FERTILIZER-LIME	16,381		
29 MACHINE HIRE	7,810		
30 ORGANIZATION FEE, PUBLICATION	2,095		
31 VET-MED-DRUGS	462		
32 CROP STORAGE-MARKETING	641		
33 LIVESTOCK MARKETING-BREEDING	2,665		
34 DAIRY EXPENSE			
35 GAS-FUEL-OIL	11,570		
36 IRRIGATION ENERGY	9,466		
37 REAL ESTATE TAXES	4,561		
38 PERSONAL PROPERTY TAXES	808		
39 GENERAL FARM INSURANCE	3,604		
40 UTILITIES	2,640		
41 CASH FARM RENT	4,776		
42 HERBICIDE-INSECTICIDE	7,956		
43 CONSERVATION	27		
44 AUTO EXPENSE	774		
45 TOTAL OPERATING EXPENSE	\$ 125,214		
46 DEPRECIATION-MACHINERY	13,238		
47 DEPRECIATION-BUILDINGS	1,518		
48 TOTAL FARM EXPENSE	\$ 139,970		
49 NET FARM INCOME	\$ 15,469		
50 UNPAID FAMILY LABOR	129		
51 UNPAID OPERATOR LABOR	21,137		
52 MANAGEMENT CHARGE	6,386		
53 CURRENT ASSET CHARGE - 8%	9,889		
54 NONCURRENT ASSET CHARGE - 8%	43,120		
55 RETURN LABOR-MANAGEMENT	-37,668		
56 RETURN TO CAPITAL	-5,497		
57 ASSET TURNOVER RATIO	.1928		
58 OPERATING PROFIT MARGIN RATIO	-.0354		
59 % RETURN ON ASSETS	-.0068		
60 % RETURN ON EQUITY	-.0184		
61 TOTAL EXPENSE RATIO	.9005		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0784		
63 ECONOMIC TOTAL EXPENSE RATIO	1.4194		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31	
64 CURRENT ASSETS	189,275	185,018	
65 NONCURRENT ASSETS	618,422	620,018	
66 CURRENT LIABILITIES	68,516	58,564	
67 NONCURRENT LIABILITIES	83,432	77,010	
68 CURRENT RATIO	2.76	3.16	
69 DEBT TO ASSET RATIO	.19	.17	

