

## 2004 Kansas Farm Management Associations

2004 DATA - SW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY OWNERSHIP TYPE

### Annual ProfitLink Summary

CORPORATIONS  
32 FARMS

PARTNERSHIP - TENANT  
10 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	66,667	26,076		
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE	3			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	53			
7 CUSTOM FEEDING	15,767	50,571		
8 FEED PURCHASED	-25,399	-4,588		
9 LIVESTOCK INCOME	\$ 57,091	\$ 72,059		
10 CORN	97,031	145,175		
11 GRAIN SORGHUM	30,747	22,065		
12 SOYBEANS	8,990	7,256		
13 SUNFLOWERS		3,742		
14 WHEAT	82,841	61,677		
15 HAY AND FORAGE	17,531	23,849		
16 OTHER CROP	5,505	8,960		
17 GOVERNMENT PAYMENTS	58,897	52,742		
18 CROP INSURANCE PROCEEDS	30,201	12,662		
19 OTHER INCOME	60,584	18,573		
20 VALUE OF FARM PRODUCTION	\$ 449,417	\$ 428,761		
21 HIRED LABOR	50,926	17,169		
22 MACHINERY REPAIRS	39,552	26,043		
23 IRRIGATION REPAIRS	7,035	8,981		
24 BUILDING REPAIRS	3,675	2,605		
25 INTEREST PAID	15,112	24,485		
26 SEED-OTHER CROP EXPENSE	50,130	33,066		
27 CROP INSURANCE	8,156	13,348		
28 FERTILIZER-LIME	35,619	30,245		
29 MACHINE HIRE	37,457	43,324		
30 ORGANIZATION FEE, PUBLICATION	6,598	3,861		
31 VET-MED-DRUGS	4,253	931		
32 CROP STORAGE-MARKETING	2,847	1,733		
33 LIVESTOCK MARKETING-BREEDING	1,582	193		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	24,416	17,908		
36 IRRIGATION ENERGY	30,507	45,852		
37 REAL ESTATE TAXES	7,486	2,024		
38 PERSONAL PROPERTY TAXES	1,949	1,599		
39 GENERAL FARM INSURANCE	8,355	7,346		
40 UTILITIES	6,978	6,774		
41 CASH FARM RENT	18,182	22,598		
42 HERBICIDE-INSECTICIDE	38,020	34,082		
43 CONSERVATION	293			
44 AUTO EXPENSE	86	733		
45 TOTAL OPERATING EXPENSE	\$ 399,213	\$ 344,901		
46 DEPRECIATION-MACHINERY	29,438	14,718		
47 DEPRECIATION-BUILDINGS	3,355	16,446		
48 TOTAL FARM EXPENSE	\$ 432,006	\$ 376,064		
49 NET FARM INCOME	\$ 17,411	\$ 52,697		
50 UNPAID FAMILY LABOR				
51 UNPAID OPERATOR LABOR	29,531	32,940		
52 MANAGEMENT CHARGE	10,639	13,792		
53 CURRENT ASSET CHARGE - 8%	16,673	4,431		
54 NONCURRENT ASSET CHARGE - 8%	58,999	3,161		
55 RETURN LABOR-MANAGEMENT	-58,261	45,105		
56 RETURN TO CAPITAL	-7,647	30,450		
57 ASSET TURNOVER RATIO	.3536	.8358		
58 OPERATING PROFIT MARGIN RATIO	-.0170	.0710		
59 % RETURN ON ASSETS	-.0060	.0594		
60 % RETURN ON EQUITY	-.0241	.0629		
61 TOTAL EXPENSE RATIO	.9613	.8771		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0506	.9861		
63 ECONOMIC TOTAL EXPENSE RATIO	1.2190	1.0038		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	315,132	332,845	170,274	186,904
65 NONCURRENT ASSETS	935,641	958,178	332,819	336,002
66 CURRENT LIABILITIES	105,786	125,372	118,607	127,807
67 NONCURRENT LIABILITIES	207,498	211,350	301,079	288,723
68 CURRENT RATIO	2.98	2.65	1.44	1.46
69 DEBT TO ASSET RATIO	.25	.26	.83	.80



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SINGLE - OWNER

SINGLE - PARTOWNER

20 FARMS

121 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	32,393		37,131	
2 DAIRY AND MILK	80		2,446	
3 SHEEP			1,045	
4 SWINE			16	
5 POULTRY AND EGGS			1,274	
6 OTHER LIVESTOCK	-75		-864	
7 CUSTOM FEEDING	4,690		1,137	
8 FEED PURCHASED	-14,374		-8,293	
9 LIVESTOCK INCOME	\$ 22,714		\$ 33,892	
10 CORN	25,225		49,701	
11 GRAIN SORGHUM	5,601		13,738	
12 SOYBEANS	5,738		9,695	
13 SUNFLOWERS			678	
14 WHEAT	10,704		39,476	
15 HAY AND FORAGE	4,244		11,585	
16 OTHER CROP			2,089	
17 GOVERNMENT PAYMENTS	19,148		33,801	
18 CROP INSURANCE PROCEEDS	919		14,079	
19 OTHER INCOME	5,201		14,144	
20 VALUE OF FARM PRODUCTION	\$ 99,494		\$ 222,878	
21 HIRED LABOR	3,252		9,969	
22 MACHINERY REPAIRS	6,901		18,548	
23 IRRIGATION REPAIRS	3,697		2,704	
24 BUILDING REPAIRS	1,139		763	
25 INTEREST PAID	7,117		12,036	
26 SEED-OTHER CROP EXPENSE	3,447		13,462	
27 CROP INSURANCE	2,388		6,335	
28 FERTILIZER-LIME	5,604		20,712	
29 MACHINE HIRE	6,364		11,700	
30 ORGANIZATION FEE, PUBLICATION	1,926		2,552	
31 VET-MED-DRUGS	1,402		1,712	
32 CROP STORAGE-MARKETING	364		997	
33 LIVESTOCK MARKETING-BREEDING	898		1,263	
34 DAIRY EXPENSE			24	
35 GAS-FUEL-OIL	6,124		12,882	
36 IRRIGATION ENERGY	4,632		15,222	
37 REAL ESTATE TAXES	5,326		4,082	
38 PERSONAL PROPERTY TAXES	488		919	
39 GENERAL FARM INSURANCE	2,651		4,454	
40 UTILITIES	2,261		3,640	
41 CASH FARM RENT	244		6,388	
42 HERBICIDE-INSECTICIDE	6,511		14,608	
43 CONSERVATION	1,991		159	
44 AUTO EXPENSE	1,374		982	
45 TOTAL OPERATING EXPENSE	\$ 76,100		\$ 166,113	
46 DEPRECIATION-MACHINERY	10,341		17,980	
47 DEPRECIATION-BUILDINGS	1,192		1,510	
48 TOTAL FARM EXPENSE	\$ 87,633		\$ 185,604	
49 NET FARM INCOME	\$ 11,861		\$ 37,274	
50 UNPAID FAMILY LABOR	1,575		1,395	
51 UNPAID OPERATOR LABOR	19,170		24,568	
52 MANAGEMENT CHARGE	4,588		10,127	
53 CURRENT ASSET CHARGE - 8%	9,065		6,912	
54 NONCURRENT ASSET CHARGE - 8%	43,974		33,110	
55 RETURN LABOR-MANAGEMENT	-42,753		-4,143	
56 RETURN TO CAPITAL	-6,355		13,221	
57 ASSET TURNOVER RATIO	.1242		.3062	
58 OPERATING PROFIT MARGIN RATIO	-.0639		.0593	
59 % RETURN ON ASSETS	-.0079		.0182	
60 % RETURN ON EQUITY	-.0203		.0024	
61 TOTAL EXPENSE RATIO	.8808		.8328	
62 ADJUSTED TOTAL EXPENSE RATIO	1.1354		.9947	
63 ECONOMIC TOTAL EXPENSE RATIO	1.6685		1.1743	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	146,457	136,865	176,986	186,166
65 NONCURRENT ASSETS	648,646	670,285	540,921	551,909
66 CURRENT LIABILITIES	24,020	32,684	93,958	96,406
67 NONCURRENT LIABILITIES	98,262	121,307	130,024	135,045
68 CURRENT RATIO	6.10	4.19	1.88	1.93
69 DEBT TO ASSET RATIO	.15	.19	.31	.31



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SINGLE - TENANT  
28 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	6,793			
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	228			
7 CUSTOM FEEDING	3,440			
8 FEED PURCHASED	-800			
9 LIVESTOCK INCOME	\$ 9,662			
10 CORN	106,602			
11 GRAIN SORGHUM	8,357			
12 SOYBEANS	5,441			
13 SUNFLOWERS	1,699			
14 WHEAT	23,621			
15 HAY AND FORAGE	9,177			
16 OTHER CROP	110			
17 GOVERNMENT PAYMENTS	36,585			
18 CROP INSURANCE PROCEEDS	12,467			
19 OTHER INCOME	35,476			
20 VALUE OF FARM PRODUCTION	\$ 249,198			
21 HIRED LABOR	4,356			
22 MACHINERY REPAIRS	29,479			
23 IRRIGATION REPAIRS	4,980			
24 BUILDING REPAIRS	946			
25 INTEREST PAID	8,127			
26 SEED-OTHER CROP EXPENSE	23,084			
27 CROP INSURANCE	7,905			
28 FERTILIZER-LIME	24,529			
29 MACHINE HIRE	18,391			
30 ORGANIZATION FEE, PUBLICATION	2,290			
31 VET-MED-DRUGS	489			
32 CROP STORAGE-MARKETING	329			
33 LIVESTOCK MARKETING-BREEDING	60			
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	11,431			
36 IRRIGATION ENERGY	27,417			
37 REAL ESTATE TAXES	1,081			
38 PERSONAL PROPERTY TAXES	911			
39 GENERAL FARM INSURANCE	4,904			
40 UTILITIES	3,305			
41 CASH FARM RENT	4,539			
42 HERBICIDE-INSECTICIDE	16,026			
43 CONSERVATION	26			
44 AUTO EXPENSE	915			
45 TOTAL OPERATING EXPENSE	\$ 195,519			
46 DEPRECIATION-MACHINERY	17,664			
47 DEPRECIATION-BUILDINGS	849			
48 TOTAL FARM EXPENSE	\$ 214,032			
49 NET FARM INCOME	\$ 35,166			
50 UNPAID FAMILY LABOR	1,688			
51 UNPAID OPERATOR LABOR	22,854			
52 MANAGEMENT CHARGE	8,812			
53 CURRENT ASSET CHARGE - 8%	1,772			
54 NONCURRENT ASSET CHARGE - 8%	7,096			
55 RETURN LABOR-MANAGEMENT	24,610			
56 RETURN TO CAPITAL	9,939			
57 ASSET TURNOVER RATIO	1.0001			
58 OPERATING PROFIT MARGIN RATIO	.0399			
59 % RETURN ON ASSETS	.0399			
60 % RETURN ON EQUITY	.0164			
61 TOTAL EXPENSE RATIO	.8589			
62 ADJUSTED TOTAL EXPENSE RATIO	.9927			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0283			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	78,677	88,123		
65 NONCURRENT ASSETS	158,989	172,542		
66 CURRENT LIABILITIES	53,246	69,244		
67 NONCURRENT LIABILITIES	69,144	84,977		
68 CURRENT RATIO	1.48	1.27		
69 DEBT TO ASSET RATIO	.51	.59		

