

2005 Kansas Farm Management Associations

2005 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY OWNERSHIP TYPE

Annual ProfitLink Summary

CORPORATIONS
26 FARMS

PARTNERSHIP - PARTOWNER
8 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	82,666	55,009		
2 DAIRY AND MILK	80,851	91,135		
3 SHEEP	-9			
4 SWINE	24,807	12,062		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,589			
7 CUSTOM FEEDING	1,226	26,043		
8 FEED PURCHASED	-33,292	-37,534		
9 LIVESTOCK INCOME	\$ 154,661	\$ 146,715		
10 CORN	30,962	1,659		
11 GRAIN SORGHUM	42,657	33,701		
12 SOYBEANS	63,418	21,770		
13 SUNFLOWERS	1,004			
14 WHEAT	84,383	68,274		
15 HAY AND FORAGE	24,393	2,954		
16 OTHER CROP	5,977	5,479		
17 GOVERNMENT PAYMENTS	65,852	40,695		
18 CROP INSURANCE PROCEEDS	9,365	4,926		
19 OTHER INCOME	24,342	7,103		
20 VALUE OF FARM PRODUCTION	\$ 507,015	\$ 333,276		
21 HIRED LABOR	48,056	23,259		
22 MACHINERY REPAIRS	39,582	19,024		
23 IRRIGATION REPAIRS	978	285		
24 BUILDING REPAIRS	3,759	1,688		
25 INTEREST PAID	25,312	18,624		
26 SEED-OTHER CROP EXPENSE	29,352	14,407		
27 CROP INSURANCE	9,185	6,819		
28 FERTILIZER-LIME	62,702	36,210		
29 MACHINE HIRE	14,714	6,793		
30 ORGANIZATION FEE, PUBLICATION	4,762	2,427		
31 VET-MED-DRUGS	8,316	7,291		
32 CROP STORAGE-MARKETING	3,017	1,331		
33 LIVESTOCK MARKETING-BREEDING	6,808	5,613		
34 DAIRY EXPENSE	7,782	20,884		
35 GAS-FUEL-OIL	30,209	21,098		
36 IRRIGATION ENERGY	809	362		
37 REAL ESTATE TAXES	5,746	4,677		
38 PERSONAL PROPERTY TAXES	1,656	828		
39 GENERAL FARM INSURANCE	8,776	7,484		
40 UTILITIES	14,037	14,024		
41 CASH FARM RENT	60,571	25,951		
42 HERBICIDE-INSECTICIDE	31,306	20,139		
43 CONSERVATION	988			
44 AUTO EXPENSE	395	350		
45 TOTAL OPERATING EXPENSE	\$ 418,817	\$ 259,569		
46 DEPRECIATION-MACHINERY	40,871	26,077		
47 DEPRECIATION-BUILDINGS	5,905	4,417		
48 TOTAL FARM EXPENSE	\$ 465,592	\$ 290,063		
49 NET FARM INCOME	\$ 41,423	\$ 43,213		
50 UNPAID FAMILY LABOR	1,385	844		
51 UNPAID OPERATOR LABOR	38,008	50,625		
52 MANAGEMENT CHARGE	15,561	13,535		
53 CURRENT ASSET CHARGE - 8%	15,342	16,280		
54 NONCURRENT ASSET CHARGE - 8%	23,200	41,669		
55 RETURN LABOR-MANAGEMENT	1,496	-15,579		
56 RETURN TO CAPITAL	11,781	-3,166		
57 ASSET TURNOVER RATIO	.5428	.3332		
58 OPERATING PROFIT MARGIN RATIO	.0232	-.0095		
59 % RETURN ON ASSETS	.0126	-.0032		
60 % RETURN ON EQUITY	-.0281	-.0301		
61 TOTAL EXPENSE RATIO	.9183	.8703		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0267	1.0654		
63 ECONOMIC TOTAL EXPENSE RATIO	1.1027	1.2393		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	363,066	367,020	280,876	275,085
65 NONCURRENT ASSETS	558,334	579,620	718,268	726,190
66 CURRENT LIABILITIES	175,395	171,129	75,686	73,280
67 NONCURRENT LIABILITIES	269,533	288,413	194,012	208,733
68 CURRENT RATIO	2.07	2.14	3.71	3.75
69 DEBT TO ASSET RATIO	.48	.49	.27	.28

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Annual ProfitLink Summary

PARTNERSHIP - TENANT

SINGLE - OWNER

12 FARMS

11 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	158,135		212,849	
2 DAIRY AND MILK	14,029		34,139	
3 SHEEP				
4 SWINE	14,974		12,509	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,262			
7 CUSTOM FEEDING	1,592		180	
8 FEED PURCHASED	-37,582		-140,844	
9 LIVESTOCK INCOME	\$ 149,885		\$ 118,833	
10 CORN	29,676		585	
11 GRAIN SORGHUM	31,663		16,107	
12 SOYBEANS	48,811		14,568	
13 SUNFLOWERS	249			
14 WHEAT	49,370		19,829	
15 HAY AND FORAGE	3,098		19,596	
16 OTHER CROP	53		3,547	
17 GOVERNMENT PAYMENTS	44,578		21,638	
18 CROP INSURANCE PROCEEDS	3,785		925	
19 OTHER INCOME	19,918		10,487	
20 VALUE OF FARM PRODUCTION	\$ 381,084		\$ 226,115	
21 HIRED LABOR	9,290		11,389	
22 MACHINERY REPAIRS	32,170		10,542	
23 IRRIGATION REPAIRS	1,337		236	
24 BUILDING REPAIRS	615		1,394	
25 INTEREST PAID	17,984		10,714	
26 SEED-OTHER CROP EXPENSE	21,494		6,855	
27 CROP INSURANCE	5,466		1,970	
28 FERTILIZER-LIME	46,951		19,037	
29 MACHINE HIRE	12,593		17,917	
30 ORGANIZATION FEE, PUBLICATION	4,899		2,618	
31 VET-MED-DRUGS	10,098		5,216	
32 CROP STORAGE-MARKETING	1,932		3,146	
33 LIVESTOCK MARKETING-BREEDING	8,129		4,350	
34 DAIRY EXPENSE	1,298		14,319	
35 GAS-FUEL-OIL	21,947		11,171	
36 IRRIGATION ENERGY	284			
37 REAL ESTATE TAXES	2,049		7,195	
38 PERSONAL PROPERTY TAXES	1,530		844	
39 GENERAL FARM INSURANCE	6,246		4,632	
40 UTILITIES	5,240		4,213	
41 CASH FARM RENT	55,940		3,505	
42 HERBICIDE-INSECTICIDE	20,709		7,222	
43 CONSERVATION	296		537	
44 AUTO EXPENSE	384		1,792	
45 TOTAL OPERATING EXPENSE	\$ 288,881		\$ 150,813	
46 DEPRECIATION-MACHINERY	28,284		19,760	
47 DEPRECIATION-BUILDINGS	1,686		3,576	
48 TOTAL FARM EXPENSE	\$ 318,851		\$ 174,148	
49 NET FARM INCOME	\$ 62,234		\$ 51,967	
50 UNPAID FAMILY LABOR	563		3,273	
51 UNPAID OPERATOR LABOR	42,975		21,845	
52 MANAGEMENT CHARGE	16,759		13,642	
53 CURRENT ASSET CHARGE - 8%	11,478		29,931	
54 NONCURRENT ASSET CHARGE - 8%	15,178		69,827	
55 RETURN LABOR-MANAGEMENT	35,015		-51,064	
56 RETURN TO CAPITAL	19,922		23,922	
57 ASSET TURNOVER RATIO	.5329		.1533	
58 OPERATING PROFIT MARGIN RATIO	.0523		.1058	
59 % RETURN ON ASSETS	.0279		.0162	
60 % RETURN ON EQUITY	.0058		.0106	
61 TOTAL EXPENSE RATIO	.8367		.7702	
62 ADJUSTED TOTAL EXPENSE RATIO	.9949		.9416	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0649		1.3828	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	338,738	426,575	515,666	575,165
65 NONCURRENT ASSETS	301,935	362,990	931,722	927,348
66 CURRENT LIABILITIES	200,234	278,124	167,840	174,720
67 NONCURRENT LIABILITIES	122,827	162,652	59,368	54,015
68 CURRENT RATIO	1.69	1.53	3.07	3.29
69 DEBT TO ASSET RATIO	.50	.56	.16	.15

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Annual ProfitLink Summary

SINGLE - PARTOWNER
211 FARMS

SINGLE - TENANT
16 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	95,396		32,233	
2 DAIRY AND MILK	11,033		22,913	
3 SHEEP	314			
4 SWINE	3,337			
5 POULTRY AND EGGS	1			
6 OTHER LIVESTOCK	-1,353		517	
7 CUSTOM FEEDING	1,529			
8 FEED PURCHASED	-27,728		-11,000	
9 LIVESTOCK INCOME	\$ 82,528		\$ 44,663	
10 CORN	7,794		1,817	
11 GRAIN SORGHUM	18,892		15,331	
12 SOYBEANS	26,056		21,135	
13 SUNFLOWERS	1,088		127	
14 WHEAT	51,357		32,935	
15 HAY AND FORAGE	4,833		22,500	
16 OTHER CROP	1,743		1,529	
17 GOVERNMENT PAYMENTS	30,388		24,319	
18 CROP INSURANCE PROCEEDS	2,710		3,498	
19 OTHER INCOME	11,988		8,312	
20 VALUE OF FARM PRODUCTION	\$ 239,378		\$ 176,167	
21 HIRED LABOR	8,538		12,375	
22 MACHINERY REPAIRS	19,834		14,859	
23 IRRIGATION REPAIRS	234		5	
24 BUILDING REPAIRS	1,161		587	
25 INTEREST PAID	16,894		10,974	
26 SEED-OTHER CROP EXPENSE	12,491		12,775	
27 CROP INSURANCE	4,580		3,731	
28 FERTILIZER-LIME	29,616		21,722	
29 MACHINE HIRE	8,399		14,732	
30 ORGANIZATION FEE, PUBLICATION	2,495		3,176	
31 VET-MED-DRUGS	3,893		2,165	
32 CROP STORAGE-MARKETING	887		1,017	
33 LIVESTOCK MARKETING-BREEDING	3,412		1,235	
34 DAIRY EXPENSE	1,221		681	
35 GAS-FUEL-OIL	14,351		12,891	
36 IRRIGATION ENERGY	339		16	
37 REAL ESTATE TAXES	4,453		2,224	
38 PERSONAL PROPERTY TAXES	736		572	
39 GENERAL FARM INSURANCE	3,972		4,023	
40 UTILITIES	3,699		4,814	
41 CASH FARM RENT	16,379		11,386	
42 HERBICIDE-INSECTICIDE	13,910		8,229	
43 CONSERVATION	373		287	
44 AUTO EXPENSE	1,245		837	
45 TOTAL OPERATING EXPENSE	\$ 173,111		\$ 145,313	
46 DEPRECIATION-MACHINERY	19,408		18,086	
47 DEPRECIATION-BUILDINGS	1,880		1,447	
48 TOTAL FARM EXPENSE	\$ 194,398		\$ 164,845	
49 NET FARM INCOME	\$ 44,980		\$ 11,322	
50 UNPAID FAMILY LABOR	1,002			
51 UNPAID OPERATOR LABOR	24,287		22,781	
52 MANAGEMENT CHARGE	12,036		5,368	
53 CURRENT ASSET CHARGE - 8%	10,838		587	
54 NONCURRENT ASSET CHARGE - 8%	34,677		13,818	
55 RETURN LABOR-MANAGEMENT	-1,538		-3,083	
56 RETURN TO CAPITAL	24,548		-5,854	
57 ASSET TURNOVER RATIO	.2690		.4667	
58 OPERATING PROFIT MARGIN RATIO	.1025		-.0332	
59 % RETURN ON ASSETS	.0276		-.0155	
60 % RETURN ON EQUITY	.0135		-.0935	
61 TOTAL EXPENSE RATIO	.8121		.9357	
62 ADJUSTED TOTAL EXPENSE RATIO	.9680		1.0955	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1582		1.1773	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	262,075	286,855	109,563	112,690
65 NONCURRENT ASSETS	601,609	629,013	268,586	264,092
66 CURRENT LIABILITIES	133,668	144,305	93,721	113,864
67 NONCURRENT LIABILITIES	177,942	185,744	93,903	93,336
68 CURRENT RATIO	1.96	1.99	1.17	.99
69 DEBT TO ASSET RATIO	.36	.36	.50	.55

