

2005 Kansas Farm Management Associations

2005 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY NET FARM INCOME

Annual ProfitLink Summary

HIGH 25%
66 FARMS

HIGH MIDDLE
66 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	157,964	69,951		
2 DAIRY AND MILK	49,649	38,219		
3 SHEEP	-7			
4 SWINE	44,067	1,022		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	6,107	-198		
7 CUSTOM FEEDING	67,613	1,962		
8 FEED PURCHASED	-94,612	-25,279		
9 LIVESTOCK INCOME	\$ 230,782	\$ 85,677		
10 CORN	93,944	50,124		
11 GRAIN SORGHUM	4,763	2,416		
12 SOYBEANS	124,363	71,930		
13 SUNFLOWERS	2,743	203		
14 WHEAT	11,909	7,056		
15 HAY AND FORAGE	11,986	1,464		
16 OTHER CROP	8,704	3,931		
17 GOVERNMENT PAYMENTS	69,994	38,611		
18 CROP INSURANCE PROCEEDS	3,510	1,474		
19 OTHER INCOME	40,265	17,763		
20 VALUE OF FARM PRODUCTION	\$ 602,965	\$ 280,649		
21 HIRED LABOR	23,709	12,578		
22 MACHINERY REPAIRS	36,178	20,535		
23 IRRIGATION REPAIRS	575	327		
24 BUILDING REPAIRS	3,341	2,148		
25 INTEREST PAID	26,945	15,226		
26 SEED-OTHER CROP EXPENSE	43,965	24,924		
27 CROP INSURANCE	8,843	4,894		
28 FERTILIZER-LIME	36,937	25,375		
29 MACHINE HIRE	14,140	7,819		
30 ORGANIZATION FEE, PUBLICATION	5,156	3,205		
31 VET-MED-DRUGS	15,045	3,331		
32 CROP STORAGE-MARKETING	1,541	676		
33 LIVESTOCK MARKETING-BREEDING	20,256	2,601		
34 DAIRY EXPENSE	2,176	2,582		
35 GAS-FUEL-OIL	27,099	15,655		
36 IRRIGATION ENERGY	253	160		
37 REAL ESTATE TAXES	6,670	4,855		
38 PERSONAL PROPERTY TAXES	1,319	485		
39 GENERAL FARM INSURANCE	8,407	5,351		
40 UTILITIES	8,161	4,049		
41 CASH FARM RENT	44,814	18,671		
42 HERBICIDE-INSECTICIDE	23,844	15,179		
43 CONSERVATION	3,015	417		
44 AUTO EXPENSE	502	380		
45 TOTAL OPERATING EXPENSE	\$ 362,893	\$ 191,426		
46 DEPRECIATION-MACHINERY	36,839	19,656		
47 DEPRECIATION-BUILDINGS	7,435	1,812		
48 TOTAL FARM EXPENSE	\$ 407,167	\$ 212,894		
49 NET FARM INCOME	\$ 195,798	\$ 67,756		
50 UNPAID FAMILY LABOR	1,568	1,466		
51 UNPAID OPERATOR LABOR	40,745	31,091		
52 MANAGEMENT CHARGE	40,031	16,662		
53 CURRENT ASSET CHARGE - 8%	26,626	15,955		
54 NONCURRENT ASSET CHARGE - 8%	55,206	52,249		
55 RETURN LABOR-MANAGEMENT	112,397	-1,914		
56 RETURN TO CAPITAL	140,398	33,763		
57 ASSET TURNOVER RATIO	.4006	.2491		
58 OPERATING PROFIT MARGIN RATIO	.2328	.1203		
59 % RETURN ON ASSETS	.0933	.0300		
60 % RETURN ON EQUITY	.1109	.0217		
61 TOTAL EXPENSE RATIO	.6753	.7586		
62 ADJUSTED TOTAL EXPENSE RATIO	.8118	.9340		
63 ECONOMIC TOTAL EXPENSE RATIO	.9476	1.1770		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	504,093	569,732	285,963	316,804
65 NONCURRENT ASSETS	938,673	998,178	820,167	830,767
66 CURRENT LIABILITIES	208,561	199,623	100,207	103,691
67 NONCURRENT LIABILITIES	266,529	290,167	171,187	173,513
68 CURRENT RATIO	2.42	2.85	2.85	3.06
69 DEBT TO ASSET RATIO	.33	.31	.25	.24

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Annual ProfitLink Summary

LOW MIDDLE
66 FARMS

LOW 25%
66 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	49,648	37,428		
2 DAIRY AND MILK	10,310	8,183		
3 SHEEP	457	23		
4 SWINE	1,764	263		
5 POULTRY AND EGGS	-2			
6 OTHER LIVESTOCK	-147	-246		
7 CUSTOM FEEDING	650	577		
8 FEED PURCHASED	-11,580	-10,733		
9 LIVESTOCK INCOME	\$ 51,101	\$ 35,496		
10 CORN	30,187	13,373		
11 GRAIN SORGHUM	1,547	2,293		
12 SOYBEANS	41,315	26,686		
13 SUNFLOWERS	207	75		
14 WHEAT	5,476	4,309		
15 HAY AND FORAGE	1,435	366		
16 OTHER CROP	1,175	3,195		
17 GOVERNMENT PAYMENTS	24,136	18,426		
18 CROP INSURANCE PROCEEDS	2,196	2,630		
19 OTHER INCOME	7,223	15,378		
20 VALUE OF FARM PRODUCTION	\$ 165,998	\$ 122,227		
21 HIRED LABOR	5,769	7,603		
22 MACHINERY REPAIRS	14,047	12,714		
23 IRRIGATION REPAIRS	355	38		
24 BUILDING REPAIRS	736	1,686		
25 INTEREST PAID	10,866	11,275		
26 SEED-OTHER CROP EXPENSE	17,187	13,953		
27 CROP INSURANCE	3,111	2,576		
28 FERTILIZER-LIME	18,743	16,326		
29 MACHINE HIRE	4,804	5,041		
30 ORGANIZATION FEE, PUBLICATION	2,067	2,360		
31 VET-MED-DRUGS	3,377	1,929		
32 CROP STORAGE-MARKETING	406	485		
33 LIVESTOCK MARKETING-BREEDING	2,199	1,656		
34 DAIRY EXPENSE	615	665		
35 GAS-FUEL-OIL	10,530	8,803		
36 IRRIGATION ENERGY	162	73		
37 REAL ESTATE TAXES	3,270	3,679		
38 PERSONAL PROPERTY TAXES	643	932		
39 GENERAL FARM INSURANCE	3,699	4,452		
40 UTILITIES	2,388	3,817		
41 CASH FARM RENT	13,738	10,641		
42 HERBICIDE-INSECTICIDE	9,424	8,309		
43 CONSERVATION	500	540		
44 AUTO EXPENSE	254	177		
45 TOTAL OPERATING EXPENSE	\$ 128,889	\$ 119,732		
46 DEPRECIATION-MACHINERY	13,009	13,064		
47 DEPRECIATION-BUILDINGS	1,215	1,788		
48 TOTAL FARM EXPENSE	\$ 143,112	\$ 134,584		
49 NET FARM INCOME	\$ 22,886	\$ -12,357		
50 UNPAID FAMILY LABOR	341	1,398		
51 UNPAID OPERATOR LABOR	23,441	19,964		
52 MANAGEMENT CHARGE	7,417	2,053		
53 CURRENT ASSET CHARGE - 8%	9,420	8,796		
54 NONCURRENT ASSET CHARGE - 8%	31,537	35,013		
55 RETURN LABOR-MANAGEMENT	-18,412	-57,564		
56 RETURN TO CAPITAL	2,552	-24,496		
57 ASSET TURNOVER RATIO	.2391	.1692		
58 OPERATING PROFIT MARGIN RATIO	.0154	-.2004		
59 % RETURN ON ASSETS	.0037	-.0339		
60 % RETURN ON EQUITY	-.0162	-.0653		
61 TOTAL EXPENSE RATIO	.8621	1.1011		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0501	1.2927		
63 ECONOMIC TOTAL EXPENSE RATIO	1.2968	1.6511		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	167,528	179,845	161,562	148,723
65 NONCURRENT ASSETS	511,942	529,260	570,624	563,622
66 CURRENT LIABILITIES	52,895	58,989	50,912	39,473
67 NONCURRENT LIABILITIES	121,823	130,961	127,433	131,493
68 CURRENT RATIO	3.17	3.05	3.17	3.77
69 DEBT TO ASSET RATIO	.26	.27	.24	.24

