

2005 Kansas Farm Management Associations

2005 DATA - NW KANSAS
INCOME AND EXPENSE ANALYSIS

Annual ProfitLink Summary

SORTED BY Farm Size by Census Acres

181 - 499 ACRES

500 - 999 ACRES

6 FARMS

15 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	1,694		16,945	
2 DAIRY AND MILK			167	
3 SHEEP			450	
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	2,897		-30	
7 CUSTOM FEEDING			4,417	
8 FEED PURCHASED	-1,915		-7,320	
9 LIVESTOCK INCOME	\$ 2,676		\$ 14,629	
10 CORN	7,084		133,299	
11 GRAIN SORGHUM	507		-150	
12 SOYBEANS	3,509		6,296	
13 SUNFLOWERS			2,182	
14 WHEAT	8,686		34,475	
15 HAY AND FORAGE	-392		4,255	
16 OTHER CROP			11,600	
17 GOVERNMENT PAYMENTS	7,785		63,823	
18 CROP INSURANCE PROCEEDS	349		11,580	
19 OTHER INCOME	18,239		16,369	
20 VALUE OF FARM PRODUCTION	\$ 48,443		\$ 298,358	
21 HIRED LABOR	889		15,305	
22 MACHINERY REPAIRS	4,801		17,964	
23 IRRIGATION REPAIRS	58		3,802	
24 BUILDING REPAIRS	1,243		511	
25 INTEREST PAID	2,189		16,612	
26 SEED-OTHER CROP EXPENSE	2,180		26,041	
27 CROP INSURANCE	1,034		9,191	
28 FERTILIZER-LIME	1,875		28,374	
29 MACHINE HIRE	4,277		16,072	
30 ORGANIZATION FEE, PUBLICATION	1,668		2,465	
31 VET-MED-DRUGS	346		1,113	
32 CROP STORAGE-MARKETING	4		2,817	
33 LIVESTOCK MARKETING-BREEDING	170		647	
34 DAIRY EXPENSE			2,317	
35 GAS-FUEL-OIL	5,701		17,451	
36 IRRIGATION ENERGY	710		31,013	
37 REAL ESTATE TAXES	2,154		2,037	
38 PERSONAL PROPERTY TAXES			301	
39 GENERAL FARM INSURANCE	1,821		4,202	
40 UTILITIES	958		2,140	
41 CASH FARM RENT	1,250		32,642	
42 HERBICIDE-INSECTICIDE	1,661		19,197	
43 CONSERVATION			254	
44 AUTO EXPENSE	1,345		1,692	
45 TOTAL OPERATING EXPENSE	\$ 36,334		\$ 254,160	
46 DEPRECIATION-MACHINERY	4,773		20,347	
47 DEPRECIATION-BUILDINGS			1,125	
48 TOTAL FARM EXPENSE	\$ 41,106		\$ 275,632	
49 NET FARM INCOME	\$ 7,336		\$ 22,726	
50 UNPAID FAMILY LABOR	750		1,800	
51 UNPAID OPERATOR LABOR	9,000		15,840	
52 MANAGEMENT CHARGE	2,314		7,942	
53 CURRENT ASSET CHARGE - 8%	3,901		8,106	
54 NONCURRENT ASSET CHARGE - 8%	16,177		22,176	
55 RETURN LABOR-MANAGEMENT	-13,491		-9,355	
56 RETURN TO CAPITAL	-2,539		13,756	
57 ASSET TURNOVER RATIO	.1663		.4856	
58 OPERATING PROFIT MARGIN RATIO	-.0524		.0461	
59 % RETURN ON ASSETS	-.0087		.0224	
60 % RETURN ON EQUITY	-.0188		-.0075	
61 TOTAL EXPENSE RATIO	.8486		.9238	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0976		1.0096	
63 ECONOMIC TOTAL EXPENSE RATIO	1.5121		1.1111	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	54,256	73,024	214,716	211,856
65 NONCURRENT ASSETS	228,461	226,857	400,851	401,364
66 CURRENT LIABILITIES	10,991	18,774	124,597	99,324
67 NONCURRENT LIABILITIES	27,234	23,660	134,129	113,689
68 CURRENT RATIO	4.94	3.89	1.72	2.13
69 DEBT TO ASSET RATIO	.14	.14	.42	.35

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1,000 - 1,999 ACRES

2,000 - 4,999 ACRES

50 FARMS

91 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	31,398		74,183	
2 DAIRY AND MILK	5,517		-13	
3 SHEEP	44		-3	
4 SWINE			38	
5 POULTRY AND EGGS	5,533		-4	
6 OTHER LIVESTOCK	-992		-20	
7 CUSTOM FEEDING	3,351		1,073	
8 FEED PURCHASED	-9,275		-17,778	
9 LIVESTOCK INCOME	\$ 35,575		\$ 57,476	
10 CORN	69,469		70,743	
11 GRAIN SORGHUM	12,745		7,560	
12 SOYBEANS	7,915		7,636	
13 SUNFLOWERS	4,683		17,394	
14 WHEAT	45,080		79,201	
15 HAY AND FORAGE	7,258		5,194	
16 OTHER CROP	2,705		1,319	
17 GOVERNMENT PAYMENTS	57,091		86,465	
18 CROP INSURANCE PROCEEDS	10,852		19,994	
19 OTHER INCOME	16,420		15,871	
20 VALUE OF FARM PRODUCTION	\$ 269,793		\$ 368,852	
21 HIRED LABOR	4,509		12,336	
22 MACHINERY REPAIRS	16,236		24,476	
23 IRRIGATION REPAIRS	2,419		2,993	
24 BUILDING REPAIRS	1,033		1,594	
25 INTEREST PAID	19,437		23,007	
26 SEED-OTHER CROP EXPENSE	17,328		21,276	
27 CROP INSURANCE	8,689		12,637	
28 FERTILIZER-LIME	23,091		32,103	
29 MACHINE HIRE	13,573		17,968	
30 ORGANIZATION FEE, PUBLICATION	2,500		3,773	
31 VET-MED-DRUGS	1,819		2,482	
32 CROP STORAGE-MARKETING	1,647		1,534	
33 LIVESTOCK MARKETING-BREEDING	1,372		2,281	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	15,956		20,945	
36 IRRIGATION ENERGY	20,410		23,597	
37 REAL ESTATE TAXES	3,909		5,462	
38 PERSONAL PROPERTY TAXES	85		277	
39 GENERAL FARM INSURANCE	4,754		6,807	
40 UTILITIES	2,915		3,302	
41 CASH FARM RENT	12,581		22,204	
42 HERBICIDE-INSECTICIDE	18,411		26,055	
43 CONSERVATION	226		448	
44 AUTO EXPENSE	1,503		1,477	
45 TOTAL OPERATING EXPENSE	\$ 194,402		\$ 269,033	
46 DEPRECIATION-MACHINERY	20,544		27,677	
47 DEPRECIATION-BUILDINGS	1,816		1,891	
48 TOTAL FARM EXPENSE	\$ 216,762		\$ 298,601	
49 NET FARM INCOME	\$ 53,031		\$ 70,251	
50 UNPAID FAMILY LABOR	2,250		3,684	
51 UNPAID OPERATOR LABOR	18,630		19,938	
52 MANAGEMENT CHARGE	12,599		17,354	
53 CURRENT ASSET CHARGE - 8%	9,756		13,273	
54 NONCURRENT ASSET CHARGE - 8%	34,025		52,011	
55 RETURN LABOR-MANAGEMENT	7,000		1,283	
56 RETURN TO CAPITAL	38,989		52,282	
57 ASSET TURNOVER RATIO	.3185		.3132	
58 OPERATING PROFIT MARGIN RATIO	.1445		.1417	
59 % RETURN ON ASSETS	.0460		.0444	
60 % RETURN ON EQUITY	.0357		.0359	
61 TOTAL EXPENSE RATIO	.8034		.8095	
62 ADJUSTED TOTAL EXPENSE RATIO	.9275		.9206	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0898		1.0976	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	189,479	238,906	296,315	338,115
65 NONCURRENT ASSETS	627,815	637,777	846,506	874,304
66 CURRENT LIABILITIES	85,861	98,615	146,689	155,926
67 NONCURRENT LIABILITIES	202,311	212,666	204,721	215,806
68 CURRENT RATIO	2.21	2.42	2.02	2.17
69 DEBT TO ASSET RATIO	.35	.36	.31	.31

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SORTED BY Farm Size by Census Acres

> 5,000 ACRES

21 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	200,868			
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,185			
7 CUSTOM FEEDING	3,258			
8 FEED PURCHASED	-72,851			
9 LIVESTOCK INCOME	\$ 130,091			
10 CORN	94,032			
11 GRAIN SORGHUM	41,526			
12 SOYBEANS	8,862			
13 SUNFLOWERS	34,370			
14 WHEAT	149,626			
15 HAY AND FORAGE	10,315			
16 OTHER CROP	3,224			
17 GOVERNMENT PAYMENTS	156,674			
18 CROP INSURANCE PROCEEDS	35,642			
19 OTHER INCOME	48,398			
20 VALUE OF FARM PRODUCTION	\$ 712,762			
21 HIRED LABOR	36,391			
22 MACHINERY REPAIRS	38,813			
23 IRRIGATION REPAIRS	1,852			
24 BUILDING REPAIRS	2,497			
25 INTEREST PAID	51,327			
26 SEED-OTHER CROP EXPENSE	43,978			
27 CROP INSURANCE	23,914			
28 FERTILIZER-LIME	74,780			
29 MACHINE HIRE	52,638			
30 ORGANIZATION FEE, PUBLICATION	7,236			
31 VET-MED-DRUGS	4,250			
32 CROP STORAGE-MARKETING	5,791			
33 LIVESTOCK MARKETING-BREEDING	4,802			
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	35,481			
36 IRRIGATION ENERGY	8,794			
37 REAL ESTATE TAXES	9,798			
38 PERSONAL PROPERTY TAXES	969			
39 GENERAL FARM INSURANCE	9,319			
40 UTILITIES	6,257			
41 CASH FARM RENT	49,434			
42 HERBICIDE-INSECTICIDE	45,526			
43 CONSERVATION	280			
44 AUTO EXPENSE	2,696			
45 TOTAL OPERATING EXPENSE	\$ 516,822			
46 DEPRECIATION-MACHINERY	49,208			
47 DEPRECIATION-BUILDINGS	7,762			
48 TOTAL FARM EXPENSE	\$ 573,791			
49 NET FARM INCOME	\$ 138,970			
50 UNPAID FAMILY LABOR	3,536			
51 UNPAID OPERATOR LABOR	26,871			
52 MANAGEMENT CHARGE	33,797			
53 CURRENT ASSET CHARGE - 8%	32,870			
54 NONCURRENT ASSET CHARGE - 8%	81,795			
55 RETURN LABOR-MANAGEMENT	20,769			
56 RETURN TO CAPITAL	126,092			
57 ASSET TURNOVER RATIO	.3244			
58 OPERATING PROFIT MARGIN RATIO	.1769			
59 % RETURN ON ASSETS	.0574			
60 % RETURN ON EQUITY	.0522			
61 TOTAL EXPENSE RATIO	.8050			
62 ADJUSTED TOTAL EXPENSE RATIO	.8951			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0560			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	699,381	687,397		
65 NONCURRENT ASSETS	1,448,734	1,558,819		
66 CURRENT LIABILITIES	295,619	269,399		
67 NONCURRENT LIABILITIES	465,791	496,882		
68 CURRENT RATIO	2.37	2.55		
69 DEBT TO ASSET RATIO	.35	.34		

