

## 2005 Kansas Farm Management Associations

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

### Annual ProfitLink Summary

HIGH 25%  
46 FARMS

HIGH MIDDLE  
46 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	147,735	54,327		
2 DAIRY AND MILK	5,997	-26		
3 SHEEP		-7		
4 SWINE	54	22		
5 POULTRY AND EGGS		5,635		
6 OTHER LIVESTOCK	120	-1,486		
7 CUSTOM FEEDING	2,240	170		
8 FEED PURCHASED	-36,827	-9,672		
9 LIVESTOCK INCOME	\$ 119,318	\$ 48,962		
10 CORN	121,801	109,180		
11 GRAIN SORGHUM	19,216	13,169		
12 SOYBEANS	10,077	7,815		
13 SUNFLOWERS	23,972	17,753		
14 WHEAT	134,872	79,165		
15 HAY AND FORAGE	5,956	7,555		
16 OTHER CROP	3,471	5,995		
17 GOVERNMENT PAYMENTS	132,329	96,752		
18 CROP INSURANCE PROCEEDS	24,213	19,282		
19 OTHER INCOME	31,916	18,104		
20 VALUE OF FARM PRODUCTION	\$ 627,142	\$ 423,733		
21 HIRED LABOR	21,815	14,352		
22 MACHINERY REPAIRS	30,786	26,829		
23 IRRIGATION REPAIRS	2,952	4,717		
24 BUILDING REPAIRS	1,767	1,923		
25 INTEREST PAID	32,983	24,990		
26 SEED-OTHER CROP EXPENSE	35,180	26,507		
27 CROP INSURANCE	19,474	15,079		
28 FERTILIZER-LIME	50,559	39,573		
29 MACHINE HIRE	33,045	18,591		
30 ORGANIZATION FEE, PUBLICATION	5,184	3,390		
31 VET-MED-DRUGS	4,653	1,432		
32 CROP STORAGE-MARKETING	4,582	2,909		
33 LIVESTOCK MARKETING-BREEDING	4,024	920		
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	29,961	26,303		
36 IRRIGATION ENERGY	27,795	30,201		
37 REAL ESTATE TAXES	7,871	5,251		
38 PERSONAL PROPERTY TAXES	503	375		
39 GENERAL FARM INSURANCE	8,722	7,149		
40 UTILITIES	5,352	3,496		
41 CASH FARM RENT	36,849	34,388		
42 HERBICIDE-INSECTICIDE	39,098	28,690		
43 CONSERVATION	318	199		
44 AUTO EXPENSE	1,887	1,682		
45 TOTAL OPERATING EXPENSE	\$ 405,362	\$ 318,947		
46 DEPRECIATION-MACHINERY	44,773	29,907		
47 DEPRECIATION-BUILDINGS	4,132	2,549		
48 TOTAL FARM EXPENSE	\$ 454,267	\$ 351,403		
49 NET FARM INCOME	\$ 172,875	\$ 72,330		
50 UNPAID FAMILY LABOR	3,082	4,598		
51 UNPAID OPERATOR LABOR	25,357	20,720		
52 MANAGEMENT CHARGE	36,721	17,979		
53 CURRENT ASSET CHARGE - 8%	28,295	12,426		
54 NONCURRENT ASSET CHARGE - 8%	68,837	46,816		
55 RETURN LABOR-MANAGEMENT	72,661	8,490		
56 RETURN TO CAPITAL	140,699	54,024		
57 ASSET TURNOVER RATIO	.3591	.3797		
58 OPERATING PROFIT MARGIN RATIO	.2243	.1275		
59 % RETURN ON ASSETS	.0806	.0484		
60 % RETURN ON EQUITY	.0887	.0392		
61 TOTAL EXPENSE RATIO	.7243	.8293		
62 ADJUSTED TOTAL EXPENSE RATIO	.8282	.9315		
63 ECONOMIC TOTAL EXPENSE RATIO	.9831	1.0713		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	535,579	616,837	279,945	315,332
65 NONCURRENT ASSETS	1,135,906	1,204,905	802,007	834,532
66 CURRENT LIABILITIES	219,462	225,580	141,984	142,647
67 NONCURRENT LIABILITIES	302,829	317,050	228,113	238,020
68 CURRENT RATIO	2.44	2.73	1.97	2.21
69 DEBT TO ASSET RATIO	.31	.30	.34	.33



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LOW MIDDLE  
46 FARMS

LOW 25%  
46 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	36,713	39,554		
2 DAIRY AND MILK		54		
3 SHEEP	195			
4 SWINE				
5 POULTRY AND EGGS	368	4		
6 OTHER LIVESTOCK	-566	641		
7 CUSTOM FEEDING	4,250	2,033		
8 FEED PURCHASED	-8,688	-25,958		
9 LIVESTOCK INCOME	\$ 32,271	\$ 16,329		
10 CORN	38,024	34,130		
11 GRAIN SORGHUM	10,620	4,779		
12 SOYBEANS	4,512	7,861		
13 SUNFLOWERS	9,824	4,354		
14 WHEAT	42,743	29,581		
15 HAY AND FORAGE	5,621	5,077		
16 OTHER CROP	1,694	-357		
17 GOVERNMENT PAYMENTS	51,779	46,089		
18 CROP INSURANCE PROCEEDS	9,745	18,202		
19 OTHER INCOME	15,876	13,647		
20 VALUE OF FARM PRODUCTION	\$ 222,707	\$ 179,691		
21 HIRED LABOR	6,067	8,791		
22 MACHINERY REPAIRS	17,886	14,774		
23 IRRIGATION REPAIRS	1,486	1,489		
24 BUILDING REPAIRS	1,103	951		
25 INTEREST PAID	17,428	20,518		
26 SEED-OTHER CROP EXPENSE	13,773	14,318		
27 CROP INSURANCE	7,117	6,971		
28 FERTILIZER-LIME	20,516	21,594		
29 MACHINE HIRE	13,035	15,456		
30 ORGANIZATION FEE, PUBLICATION	2,230	3,719		
31 VET-MED-DRUGS	1,856	1,294		
32 CROP STORAGE-MARKETING	423	426		
33 LIVESTOCK MARKETING-BREEDING	1,730	1,753		
34 DAIRY EXPENSE		755		
35 GAS-FUEL-OIL	13,559	11,587		
36 IRRIGATION ENERGY	15,643	9,448		
37 REAL ESTATE TAXES	3,140	4,274		
38 PERSONAL PROPERTY TAXES	142	161		
39 GENERAL FARM INSURANCE	4,445	4,190		
40 UTILITIES	2,393	2,150		
41 CASH FARM RENT	8,213	11,526		
42 HERBICIDE-INSECTICIDE	16,007	15,014		
43 CONSERVATION	458	367		
44 AUTO EXPENSE	1,520	1,439		
45 TOTAL OPERATING EXPENSE	\$ 170,169	\$ 172,964		
46 DEPRECIATION-MACHINERY	15,515	17,961		
47 DEPRECIATION-BUILDINGS	1,118	1,826		
48 TOTAL FARM EXPENSE	\$ 186,802	\$ 192,751		
49 NET FARM INCOME	\$ 35,905	\$ -13,059		
50 UNPAID FAMILY LABOR	2,250	2,103		
51 UNPAID OPERATOR LABOR	18,137	14,146		
52 MANAGEMENT CHARGE	9,621	1,995		
53 CURRENT ASSET CHARGE - 8%	5,295	8,951		
54 NONCURRENT ASSET CHARGE - 8%	31,221	40,406		
55 RETURN LABOR-MANAGEMENT	-2,860	-64,520		
56 RETURN TO CAPITAL	23,326	-10,786		
57 ASSET TURNOVER RATIO	.2964	.2016		
58 OPERATING PROFIT MARGIN RATIO	.1047	-.0600		
59 % RETURN ON ASSETS	.0310	-.0121		
60 % RETURN ON EQUITY	.0129	-.0507		
61 TOTAL EXPENSE RATIO	.8388	1.0727		
62 ADJUSTED TOTAL EXPENSE RATIO	.9735	1.1742		
63 ECONOMIC TOTAL EXPENSE RATIO	1.1375	1.4489		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	148,479	178,812	224,534	211,331
65 NONCURRENT ASSETS	578,461	596,869	674,088	672,408
66 CURRENT LIABILITIES	87,344	107,574	112,129	99,951
67 NONCURRENT LIABILITIES	192,305	202,504	165,357	170,988
68 CURRENT RATIO	1.70	1.66	2.00	2.11
69 DEBT TO ASSET RATIO	.38	.40	.31	.31

