

2005 Kansas Farm Management Associations

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

Annual ProfitLink Summary

CORPORATIONS
23 FARMS

PARTNERSHIP - OWNER
7 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	88,682		90,041	
2 DAIRY AND MILK	-52			
3 SHEEP	-14			
4 SWINE	44			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	591		-3,489	
7 CUSTOM FEEDING			17,740	
8 FEED PURCHASED	-21,550		-20,224	
9 LIVESTOCK INCOME	\$ 67,701		\$ 84,067	
10 CORN	125,693		248,925	
11 GRAIN SORGHUM	22,731		8,685	
12 SOYBEANS	16,450		8,406	
13 SUNFLOWERS	37,096		3,049	
14 WHEAT	126,230		96,713	
15 HAY AND FORAGE	4,663		29,746	
16 OTHER CROP	6,120		29,206	
17 GOVERNMENT PAYMENTS	147,962		150,570	
18 CROP INSURANCE PROCEEDS	32,857		41,740	
19 OTHER INCOME	39,108		54,572	
20 VALUE OF FARM PRODUCTION	\$ 626,612		\$ 755,680	
21 HIRED LABOR	32,522		37,528	
22 MACHINERY REPAIRS	35,559		55,974	
23 IRRIGATION REPAIRS	3,886		12,158	
24 BUILDING REPAIRS	1,816		2,977	
25 INTEREST PAID	29,538		48,547	
26 SEED-OTHER CROP EXPENSE	43,331		58,089	
27 CROP INSURANCE	23,886		20,832	
28 FERTILIZER-LIME	61,872		83,506	
29 MACHINE HIRE	35,763		37,124	
30 ORGANIZATION FEE, PUBLICATION	7,503		3,686	
31 VET-MED-DRUGS	4,048		4,044	
32 CROP STORAGE-MARKETING	5,276		6,360	
33 LIVESTOCK MARKETING-BREEDING	2,667		1,701	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	32,131		56,939	
36 IRRIGATION ENERGY	29,068		71,909	
37 REAL ESTATE TAXES	7,284		6,709	
38 PERSONAL PROPERTY TAXES	751		781	
39 GENERAL FARM INSURANCE	7,614		11,546	
40 UTILITIES	6,482		6,820	
41 CASH FARM RENT	47,175		78,078	
42 HERBICIDE-INSECTICIDE	58,446		33,770	
43 CONSERVATION	366		22	
44 AUTO EXPENSE	1,942		2,769	
45 TOTAL OPERATING EXPENSE	\$ 478,925		\$ 641,868	
46 DEPRECIATION-MACHINERY	45,295		49,684	
47 DEPRECIATION-BUILDINGS	4,856		1,558	
48 TOTAL FARM EXPENSE	\$ 529,077		\$ 693,111	
49 NET FARM INCOME	\$ 97,535		\$ 62,570	
50 UNPAID FAMILY LABOR	2,348		6,107	
51 UNPAID OPERATOR LABOR	23,126		26,229	
52 MANAGEMENT CHARGE	24,501		19,973	
53 CURRENT ASSET CHARGE - 8%	20,006		12,493	
54 NONCURRENT ASSET CHARGE - 8%	55,059		45,881	
55 RETURN LABOR-MANAGEMENT	20,122		-1,912	
56 RETURN TO CAPITAL	77,098		58,808	
57 ASSET TURNOVER RATIO	.4432		.5420	
58 OPERATING PROFIT MARGIN RATIO	.1230		.0778	
59 % RETURN ON ASSETS	.0545		.0422	
60 % RETURN ON EQUITY	.0507		.0141	
61 TOTAL EXPENSE RATIO	.8443		.9172	
62 ADJUSTED TOTAL EXPENSE RATIO	.9241		.9864	
63 ECONOMIC TOTAL EXPENSE RATIO	1.0439		1.0637	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	395,872	439,966	482,677	470,931
65 NONCURRENT ASSETS	972,105	1,019,606	892,159	942,577
66 CURRENT LIABILITIES	161,395	174,285	347,210	294,067
67 NONCURRENT LIABILITIES	296,706	318,530	331,596	356,115
68 CURRENT RATIO	2.45	2.52	1.39	1.60
69 DEBT TO ASSET RATIO	.33	.34	.49	.46

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SINGLE - OWNER
15 FARMS

SINGLE - PARTOWNER
129 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	2,021		62,353	
2 DAIRY AND MILK			2,158	
3 SHEEP	450		17	
4 SWINE			19	
5 POULTRY AND EGGS			2,142	
6 OTHER LIVESTOCK	1,317		-464	
7 CUSTOM FEEDING			2,137	
8 FEED PURCHASED	-414		-19,364	
9 LIVESTOCK INCOME	\$ 3,376		\$ 48,998	
10 CORN	23,132		62,036	
11 GRAIN SORGHUM	1,103		11,129	
12 SOYBEANS	4,420		6,812	
13 SUNFLOWERS	1,095		12,144	
14 WHEAT	17,182		70,234	
15 HAY AND FORAGE	4,824		5,527	
16 OTHER CROP	2,087		1,050	
17 GOVERNMENT PAYMENTS	25,690		74,119	
18 CROP INSURANCE PROCEEDS	2,923		16,351	
19 OTHER INCOME	9,564		15,165	
20 VALUE OF FARM PRODUCTION	\$ 95,395		\$ 323,567	
21 HIRED LABOR	1,893		9,069	
22 MACHINERY REPAIRS	7,111		20,316	
23 IRRIGATION REPAIRS	344		2,201	
24 BUILDING REPAIRS	775		1,423	
25 INTEREST PAID	7,462		23,433	
26 SEED-OTHER CROP EXPENSE	4,046		19,285	
27 CROP INSURANCE	3,012		10,997	
28 FERTILIZER-LIME	4,777		29,165	
29 MACHINE HIRE	4,288		18,279	
30 ORGANIZATION FEE, PUBLICATION	2,133		3,215	
31 VET-MED-DRUGS	158		1,964	
32 CROP STORAGE-MARKETING	23		1,624	
33 LIVESTOCK MARKETING-BREEDING	104		2,327	
34 DAIRY EXPENSE			269	
35 GAS-FUEL-OIL	5,494		17,939	
36 IRRIGATION ENERGY	4,169		17,716	
37 REAL ESTATE TAXES	4,452		5,017	
38 PERSONAL PROPERTY TAXES	77		225	
39 GENERAL FARM INSURANCE	2,381		6,139	
40 UTILITIES	1,222		2,732	
41 CASH FARM RENT	694		15,816	
42 HERBICIDE-INSECTICIDE	4,680		20,933	
43 CONSERVATION	711		329	
44 AUTO EXPENSE	793		1,534	
45 TOTAL OPERATING EXPENSE	\$ 60,798		\$ 231,946	
46 DEPRECIATION-MACHINERY	9,836		24,815	
47 DEPRECIATION-BUILDINGS	507		2,322	
48 TOTAL FARM EXPENSE	\$ 71,141		\$ 259,083	
49 NET FARM INCOME	\$ 24,255		\$ 64,484	
50 UNPAID FAMILY LABOR	750		3,297	
51 UNPAID OPERATOR LABOR	9,540		19,570	
52 MANAGEMENT CHARGE	6,111		15,797	
53 CURRENT ASSET CHARGE - 8%	8,488		12,475	
54 NONCURRENT ASSET CHARGE - 8%	54,210		47,401	
55 RETURN LABOR-MANAGEMENT	-39,193		1,311	
56 RETURN TO CAPITAL	15,315		49,254	
57 ASSET TURNOVER RATIO	.1075		.2907	
58 OPERATING PROFIT MARGIN RATIO	.1605		.1522	
59 % RETURN ON ASSETS	.0173		.0443	
60 % RETURN ON EQUITY	.0100		.0345	
61 TOTAL EXPENSE RATIO	.7457		.8007	
62 ADJUSTED TOTAL EXPENSE RATIO	.9177		.9202	
63 ECONOMIC TOTAL EXPENSE RATIO	1.5749		1.1053	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	123,018	143,164	269,631	301,015
65 NONCURRENT ASSETS	750,029	758,334	813,609	841,803
66 CURRENT LIABILITIES	21,284	32,688	125,941	132,834
67 NONCURRENT LIABILITIES	79,881	73,231	230,627	239,762
68 CURRENT RATIO	5.78	4.38	2.14	2.27
69 DEBT TO ASSET RATIO	.12	.12	.33	.33

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SINGLE - TENANT
10 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	205,933			
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-852			
7 CUSTOM FEEDING				
8 FEED PURCHASED	-59,134			
9 LIVESTOCK INCOME	\$ 145,948			
10 CORN	96,110			
11 GRAIN SORGHUM	16,222			
12 SOYBEANS	1,000			
13 SUNFLOWERS	11,398			
14 WHEAT	27,440			
15 HAY AND FORAGE	1,285			
16 OTHER CROP	-1,500			
17 GOVERNMENT PAYMENTS	63,570			
18 CROP INSURANCE PROCEEDS	8,526			
19 OTHER INCOME	27,773			
20 VALUE OF FARM PRODUCTION	\$ 397,772			
21 HIRED LABOR	13,816			
22 MACHINERY REPAIRS	21,564			
23 IRRIGATION REPAIRS	2,603			
24 BUILDING REPAIRS	648			
25 INTEREST PAID	25,826			
26 SEED-OTHER CROP EXPENSE	17,808			
27 CROP INSURANCE	7,845			
28 FERTILIZER-LIME	24,163			
29 MACHINE HIRE	18,116			
30 ORGANIZATION FEE, PUBLICATION	2,295			
31 VET-MED-DRUGS	4,765			
32 CROP STORAGE-MARKETING	802			
33 LIVESTOCK MARKETING-BREEDING	1,266			
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	21,064			
36 IRRIGATION ENERGY	30,210			
37 REAL ESTATE TAXES	1,624			
38 PERSONAL PROPERTY TAXES	144			
39 GENERAL FARM INSURANCE	4,372			
40 UTILITIES	4,833			
41 CASH FARM RENT	50,271			
42 HERBICIDE-INSECTICIDE	19,403			
43 CONSERVATION				
44 AUTO EXPENSE	2,657			
45 TOTAL OPERATING EXPENSE	\$ 276,094			
46 DEPRECIATION-MACHINERY	23,694			
47 DEPRECIATION-BUILDINGS	1,299			
48 TOTAL FARM EXPENSE	\$ 301,087			
49 NET FARM INCOME	\$ 96,685			
50 UNPAID FAMILY LABOR	2,025			
51 UNPAID OPERATOR LABOR	22,140			
52 MANAGEMENT CHARGE	21,771			
53 CURRENT ASSET CHARGE - 8%	24,431			
54 NONCURRENT ASSET CHARGE - 8%	9,951			
55 RETURN LABOR-MANAGEMENT	60,278			
56 RETURN TO CAPITAL	76,574			
57 ASSET TURNOVER RATIO	.4932			
58 OPERATING PROFIT MARGIN RATIO	.1925			
59 % RETURN ON ASSETS	.0949			
60 % RETURN ON EQUITY	.1181			
61 TOTAL EXPENSE RATIO	.7569			
62 ADJUSTED TOTAL EXPENSE RATIO	.8724			
63 ECONOMIC TOTAL EXPENSE RATIO	.9589			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	556,126	643,231		
65 NONCURRENT ASSETS	195,169	218,429		
66 CURRENT LIABILITIES	309,411	279,161		
67 NONCURRENT LIABILITIES	78,123	86,709		
68 CURRENT RATIO	1.80	2.30		
69 DEBT TO ASSET RATIO	.52	.42		

