

2005 Kansas Farm Management Associations

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

Annual ProfitLink Summary

HIGH 25%
30 FARMS

HIGH MIDDLE
30 FARMS

| ITEM | PER FARM | | PER FARM | |
|----------------------------------|------------|-------------|------------|-------------|
| 1 BEEF | 68,661 | | 51,081 | |
| 2 DAIRY AND MILK | 8,045 | | | |
| 3 SHEEP | 67 | | 6,346 | |
| 4 SWINE | | | | |
| 5 POULTRY AND EGGS | | | | |
| 6 OTHER LIVESTOCK | -297 | | -328 | |
| 7 CUSTOM FEEDING | 761 | | | |
| 8 FEED PURCHASED | -12,104 | | -19,303 | |
| 9 LIVESTOCK INCOME | \$ 65,133 | | \$ 37,797 | |
| 10 CORN | 72,116 | | 17,464 | |
| 11 GRAIN SORGHUM | 20,280 | | 14,577 | |
| 12 SOYBEANS | 11,353 | | 9,374 | |
| 13 SUNFLOWERS | | | 665 | |
| 14 WHEAT | 81,190 | | 65,903 | |
| 15 HAY AND FORAGE | 11,502 | | 2,856 | |
| 16 OTHER CROP | 16,919 | | 2,023 | |
| 17 GOVERNMENT PAYMENTS | 78,907 | | 46,604 | |
| 18 CROP INSURANCE PROCEEDS | 10,853 | | 8,562 | |
| 19 OTHER INCOME | 28,115 | | 10,645 | |
| 20 VALUE OF FARM PRODUCTION | \$ 396,368 | | \$ 216,470 | |
| 21 HIRED LABOR | 23,581 | | 10,337 | |
| 22 MACHINERY REPAIRS | 20,265 | | 24,456 | |
| 23 IRRIGATION REPAIRS | 3,909 | | 1,530 | |
| 24 BUILDING REPAIRS | 1,650 | | 1,366 | |
| 25 INTEREST PAID | 16,062 | | 9,435 | |
| 26 SEED-OTHER CROP EXPENSE | 15,052 | | 11,309 | |
| 27 CROP INSURANCE | 6,366 | | 6,528 | |
| 28 FERTILIZER-LIME | 36,289 | | 21,282 | |
| 29 MACHINE HIRE | 37,891 | | 13,685 | |
| 30 ORGANIZATION FEE, PUBLICATION | 3,367 | | 3,080 | |
| 31 VET-MED-DRUGS | 2,947 | | 3,990 | |
| 32 CROP STORAGE-MARKETING | 1,526 | | 282 | |
| 33 LIVESTOCK MARKETING-BREEDING | 562 | | 542 | |
| 34 DAIRY EXPENSE | 93 | | | |
| 35 GAS-FUEL-OIL | 22,813 | | 15,785 | |
| 36 IRRIGATION ENERGY | 24,045 | | 9,099 | |
| 37 REAL ESTATE TAXES | 7,300 | | 5,002 | |
| 38 PERSONAL PROPERTY TAXES | 955 | | 1,192 | |
| 39 GENERAL FARM INSURANCE | 4,909 | | 3,747 | |
| 40 UTILITIES | 4,501 | | 3,739 | |
| 41 CASH FARM RENT | 12,709 | | 4,619 | |
| 42 HERBICIDE-INSECTICIDE | 26,082 | | 13,237 | |
| 43 CONSERVATION | 161 | | 11 | |
| 44 AUTO EXPENSE | 1,441 | | 905 | |
| 45 TOTAL OPERATING EXPENSE | \$ 274,474 | | \$ 165,160 | |
| 46 DEPRECIATION-MACHINERY | 21,326 | | 14,410 | |
| 47 DEPRECIATION-BUILDINGS | 1,107 | | 1,604 | |
| 48 TOTAL FARM EXPENSE | \$ 296,907 | | \$ 181,173 | |
| 49 NET FARM INCOME | \$ 99,461 | | \$ 35,297 | |
| 50 UNPAID FAMILY LABOR | 1,050 | | 225 | |
| 51 UNPAID OPERATOR LABOR | 27,450 | | 25,200 | |
| 52 MANAGEMENT CHARGE | 22,217 | | 9,730 | |
| 53 CURRENT ASSET CHARGE - 8% | 15,819 | | 8,136 | |
| 54 NONCURRENT ASSET CHARGE - 8% | 54,537 | | 40,142 | |
| 55 RETURN LABOR-MANAGEMENT | 28,055 | | -13,206 | |
| 56 RETURN TO CAPITAL | 64,806 | | 9,578 | |
| 57 ASSET TURNOVER RATIO | .3383 | | .2826 | |
| 58 OPERATING PROFIT MARGIN RATIO | .1635 | | .0442 | |
| 59 % RETURN ON ASSETS | .0553 | | .0125 | |
| 60 % RETURN ON EQUITY | .0554 | | .0002 | |
| 61 TOTAL EXPENSE RATIO | .7491 | | .8369 | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | .8770 | | .9993 | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | 1.0545 | | 1.2224 | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 310,749 | 352,506 | 171,047 | 207,779 |
| 65 NONCURRENT ASSETS | 832,524 | 847,295 | 564,668 | 588,353 |
| 66 CURRENT LIABILITIES | 127,111 | 140,664 | 78,384 | 97,050 |
| 67 NONCURRENT LIABILITIES | 160,650 | 155,740 | 68,271 | 81,204 |
| 68 CURRENT RATIO | 2.44 | 2.51 | 2.18 | 2.14 |
| 69 DEBT TO ASSET RATIO | .25 | .25 | .20 | .22 |

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LOW MIDDLE
30 FARMS

LOW 25%
31 FARMS

| ITEM | PER FARM | PER FARM | | |
|----------------------------------|------------|-------------|-----------|-------------|
| 1 BEEF | 27,126 | 38,215 | | |
| 2 DAIRY AND MILK | -59 | | | |
| 3 SHEEP | 47 | | | |
| 4 SWINE | | -33 | | |
| 5 POULTRY AND EGGS | | | | |
| 6 OTHER LIVESTOCK | -5,476 | -488 | | |
| 7 CUSTOM FEEDING | 9,166 | 20,015 | | |
| 8 FEED PURCHASED | -5,594 | -20,992 | | |
| 9 LIVESTOCK INCOME | \$ 25,210 | \$ 36,717 | | |
| 10 CORN | 32,731 | 9,445 | | |
| 11 GRAIN SORGHUM | 14,617 | 14,918 | | |
| 12 SOYBEANS | 5,044 | 8,505 | | |
| 13 SUNFLOWERS | | -2 | | |
| 14 WHEAT | 57,787 | 42,983 | | |
| 15 HAY AND FORAGE | 8,834 | 6,500 | | |
| 16 OTHER CROP | 247 | 6,443 | | |
| 17 GOVERNMENT PAYMENTS | 39,883 | 50,229 | | |
| 18 CROP INSURANCE PROCEEDS | 2,658 | 8,868 | | |
| 19 OTHER INCOME | 13,004 | 26,892 | | |
| 20 VALUE OF FARM PRODUCTION | \$ 200,015 | \$ 211,497 | | |
| 21 HIRED LABOR | 10,580 | 29,234 | | |
| 22 MACHINERY REPAIRS | 16,283 | 27,913 | | |
| 23 IRRIGATION REPAIRS | 1,080 | 5,720 | | |
| 24 BUILDING REPAIRS | 842 | 3,445 | | |
| 25 INTEREST PAID | 12,339 | 16,959 | | |
| 26 SEED-OTHER CROP EXPENSE | 10,479 | 11,793 | | |
| 27 CROP INSURANCE | 4,833 | 6,196 | | |
| 28 FERTILIZER-LIME | 23,016 | 22,161 | | |
| 29 MACHINE HIRE | 24,873 | 16,197 | | |
| 30 ORGANIZATION FEE, PUBLICATION | 2,667 | 4,630 | | |
| 31 VET-MED-DRUGS | 3,253 | 4,913 | | |
| 32 CROP STORAGE-MARKETING | 102 | 6,152 | | |
| 33 LIVESTOCK MARKETING-BREEDING | 2,103 | 1,770 | | |
| 34 DAIRY EXPENSE | 3 | | | |
| 35 GAS-FUEL-OIL | 13,388 | 19,811 | | |
| 36 IRRIGATION ENERGY | 8,919 | 9,180 | | |
| 37 REAL ESTATE TAXES | 3,477 | 6,061 | | |
| 38 PERSONAL PROPERTY TAXES | 932 | 1,760 | | |
| 39 GENERAL FARM INSURANCE | 3,498 | 6,936 | | |
| 40 UTILITIES | 3,933 | 6,545 | | |
| 41 CASH FARM RENT | 14,155 | 8,649 | | |
| 42 HERBICIDE-INSECTICIDE | 18,068 | 21,784 | | |
| 43 CONSERVATION | 112 | 790 | | |
| 44 AUTO EXPENSE | 1,011 | 515 | | |
| 45 TOTAL OPERATING EXPENSE | \$ 179,947 | \$ 239,112 | | |
| 46 DEPRECIATION-MACHINERY | 10,563 | 22,817 | | |
| 47 DEPRECIATION-BUILDINGS | 1,067 | 2,237 | | |
| 48 TOTAL FARM EXPENSE | \$ 191,577 | \$ 264,166 | | |
| 49 NET FARM INCOME | \$ 8,439 | \$ -52,669 | | |
| 50 UNPAID FAMILY LABOR | 675 | 1,597 | | |
| 51 UNPAID OPERATOR LABOR | 27,000 | 25,955 | | |
| 52 MANAGEMENT CHARGE | 5,442 | -2,834 | | |
| 53 CURRENT ASSET CHARGE - 8% | 6,509 | 8,206 | | |
| 54 NONCURRENT ASSET CHARGE - 8% | 38,656 | 56,333 | | |
| 55 RETURN LABOR-MANAGEMENT | -37,402 | -118,806 | | |
| 56 RETURN TO CAPITAL | -12,339 | -60,427 | | |
| 57 ASSET TURNOVER RATIO | .2601 | .1928 | | |
| 58 OPERATING PROFIT MARGIN RATIO | -.0617 | -.2857 | | |
| 59 % RETURN ON ASSETS | -.0160 | -.0551 | | |
| 60 % RETURN ON EQUITY | -.0437 | -.0959 | | |
| 61 TOTAL EXPENSE RATIO | .9578 | 1.2490 | | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | 1.1234 | 1.3659 | | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | 1.3492 | 1.6711 | | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 174,969 | 199,759 | 217,422 | 203,712 |
| 65 NONCURRENT ASSETS | 571,684 | 591,326 | 860,000 | 912,881 |
| 66 CURRENT LIABILITIES | 97,208 | 114,791 | 95,707 | 120,267 |
| 67 NONCURRENT LIABILITIES | 91,894 | 104,714 | 175,763 | 188,785 |
| 68 CURRENT RATIO | 1.80 | 1.74 | 2.27 | 1.69 |
| 69 DEBT TO ASSET RATIO | .25 | .28 | .25 | .28 |

