

2005 Kansas Farm Management Associations

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

Annual ProfitLink Summary

CORPORATIONS
26 FARMS

SINGLE - OWNER
10 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	80,247		51,135	
2 DAIRY AND MILK			-160	
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-429		-50	
7 CUSTOM FEEDING	20,082		6,341	
8 FEED PURCHASED	-33,712		-15,054	
9 LIVESTOCK INCOME	\$ 66,187		\$ 42,212	
10 CORN	21,440		3,174	
11 GRAIN SORGHUM	25,268		4,328	
12 SOYBEANS	13,156			
13 SUNFLOWERS				
14 WHEAT	94,281		23,813	
15 HAY AND FORAGE	10,358		-2,652	
16 OTHER CROP	9,616		218	
17 GOVERNMENT PAYMENTS	65,164		19,218	
18 CROP INSURANCE PROCEEDS	12,328		893	
19 OTHER INCOME	49,998		2,340	
20 VALUE OF FARM PRODUCTION	\$ 367,797		\$ 93,545	
21 HIRED LABOR	52,090		473	
22 MACHINERY REPAIRS	43,186		7,179	
23 IRRIGATION REPAIRS	8,084		3,117	
24 BUILDING REPAIRS	5,395		1,823	
25 INTEREST PAID	21,474		5,545	
26 SEED-OTHER CROP EXPENSE	18,039		2,850	
27 CROP INSURANCE	8,215		2,401	
28 FERTILIZER-LIME	33,852		8,540	
29 MACHINE HIRE	18,902		2,890	
30 ORGANIZATION FEE, PUBLICATION	6,606		1,208	
31 VET-MED-DRUGS	7,381		1,192	
32 CROP STORAGE-MARKETING	7,469			
33 LIVESTOCK MARKETING-BREEDING	1,245		1,481	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	30,855		6,984	
36 IRRIGATION ENERGY	14,279		28	
37 REAL ESTATE TAXES	8,497		6,186	
38 PERSONAL PROPERTY TAXES	2,387		823	
39 GENERAL FARM INSURANCE	8,472		2,996	
40 UTILITIES	8,354		1,915	
41 CASH FARM RENT	11,498		468	
42 HERBICIDE-INSECTICIDE	28,370		3,665	
43 CONSERVATION	688		150	
44 AUTO EXPENSE	626		1,443	
45 TOTAL OPERATING EXPENSE	\$ 345,961		\$ 63,359	
46 DEPRECIATION-MACHINERY	30,442		8,899	
47 DEPRECIATION-BUILDINGS	2,809		1,029	
48 TOTAL FARM EXPENSE	\$ 379,213		\$ 73,286	
49 NET FARM INCOME	\$ -11,416		\$ 20,258	
50 UNPAID FAMILY LABOR			3,150	
51 UNPAID OPERATOR LABOR	30,115		26,190	
52 MANAGEMENT CHARGE	5,854		6,618	
53 CURRENT ASSET CHARGE - 8%	12,589		10,565	
54 NONCURRENT ASSET CHARGE - 8%	71,450		69,521	
55 RETURN LABOR-MANAGEMENT	-95,454		-62,978	
56 RETURN TO CAPITAL	-25,911		-10,155	
57 ASSET TURNOVER RATIO	.2529		.0832	
58 OPERATING PROFIT MARGIN RATIO	-.0704		-.1086	
59 % RETURN ON ASSETS	-.0178		-.0090	
60 % RETURN ON EQUITY	-.0451		-.0157	
61 TOTAL EXPENSE RATIO	1.0310		.7834	
62 ADJUSTED TOTAL EXPENSE RATIO	1.1288		1.1678	
63 ECONOMIC TOTAL EXPENSE RATIO	1.3573		2.0240	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	302,671	314,395	147,211	171,633
65 NONCURRENT ASSETS	1,113,850	1,177,919	959,837	971,236
66 CURRENT LIABILITIES	123,473	178,877	28,991	25,723
67 NONCURRENT LIABILITIES	238,287	267,240	98,032	95,006
68 CURRENT RATIO	2.45	1.76	5.08	6.67
69 DEBT TO ASSET RATIO	.26	.30	.11	.11

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SINGLE - PARTOWNER
72 FARMS

SINGLE - TENANT
7 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	33,248	1,506		
2 DAIRY AND MILK	3,352	-23		
3 SHEEP	26	27,420		
4 SWINE	-14			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-2,465	714		
7 CUSTOM FEEDING	4,407			
8 FEED PURCHASED	-8,685	-7,770		
9 LIVESTOCK INCOME	\$ 29,869	\$ 21,847		
10 CORN	31,630	8,303		
11 GRAIN SORGHUM	14,359	7,568		
12 SOYBEANS	8,116			
13 SUNFLOWERS	276			
14 WHEAT	54,880	36,303		
15 HAY AND FORAGE	8,875	2,706		
16 OTHER CROP	72	-346		
17 GOVERNMENT PAYMENTS	48,609	43,529		
18 CROP INSURANCE PROCEEDS	6,194	3,421		
19 OTHER INCOME	12,875	8,726		
20 VALUE OF FARM PRODUCTION	\$ 215,753	\$ 132,057		
21 HIRED LABOR	9,983	4,495		
22 MACHINERY REPAIRS	18,054	11,129		
23 IRRIGATION REPAIRS	1,722	772		
24 BUILDING REPAIRS	833	516		
25 INTEREST PAID	13,002	5,952		
26 SEED-OTHER CROP EXPENSE	10,899	5,644		
27 CROP INSURANCE	5,681	4,482		
28 FERTILIZER-LIME	22,295	12,101		
29 MACHINE HIRE	15,681	15,072		
30 ORGANIZATION FEE, PUBLICATION	2,808	1,485		
31 VET-MED-DRUGS	3,239	505		
32 CROP STORAGE-MARKETING	675	391		
33 LIVESTOCK MARKETING-BREEDING	756	10		
34 DAIRY EXPENSE	39	14		
35 GAS-FUEL-OIL	15,199	7,765		
36 IRRIGATION ENERGY	10,166	5,443		
37 REAL ESTATE TAXES	5,149			
38 PERSONAL PROPERTY TAXES	920	865		
39 GENERAL FARM INSURANCE	4,154	2,252		
40 UTILITIES	3,576	2,164		
41 CASH FARM RENT	6,193	2,219		
42 HERBICIDE-INSECTICIDE	17,139	7,282		
43 CONSERVATION	188			
44 AUTO EXPENSE	1,137	566		
45 TOTAL OPERATING EXPENSE	\$ 169,489	\$ 91,126		
46 DEPRECIATION-MACHINERY	15,683	5,098		
47 DEPRECIATION-BUILDINGS	1,191	985		
48 TOTAL FARM EXPENSE	\$ 186,363	\$ 97,209		
49 NET FARM INCOME	\$ 29,390	\$ 34,848		
50 UNPAID FAMILY LABOR	969	964		
51 UNPAID OPERATOR LABOR	24,713	21,986		
52 MANAGEMENT CHARGE	9,144	8,401		
53 CURRENT ASSET CHARGE - 8%	9,681	-661		
54 NONCURRENT ASSET CHARGE - 8%	42,621	4,546		
55 RETURN LABOR-MANAGEMENT	-23,881	29,998		
56 RETURN TO CAPITAL	7,567	9,449		
57 ASSET TURNOVER RATIO	.2493	1.0073		
58 OPERATING PROFIT MARGIN RATIO	.0351	.0716		
59 % RETURN ON ASSETS	.0087	.0721		
60 % RETURN ON EQUITY	-.0083	.0720		
61 TOTAL EXPENSE RATIO	.8638	.7361		
62 ADJUSTED TOTAL EXPENSE RATIO	1.0252	.9735		
63 ECONOMIC TOTAL EXPENSE RATIO	1.2676	1.0029		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	212,839	238,134	51,783	53,727
65 NONCURRENT ASSETS	629,417	650,729	75,174	81,512
66 CURRENT LIABILITIES	100,582	108,357	53,160	68,868
67 NONCURRENT LIABILITIES	105,095	109,520	17,357	25,674
68 CURRENT RATIO	2.12	2.20	.97	.78
69 DEBT TO ASSET RATIO	.24	.25	.56	.70

