

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUARTILES

HIGH 25%
68 FARMS

HIGH MIDDLE
68 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	70,043	58,543		
2 DAIRY AND MILK	26,217	2,104		
3 SHEEP	-4	375		
4 SWINE	8,780	8,389		
5 POULTRY AND EGGS		8		
6 OTHER LIVESTOCK	254	849		
7 CUSTOM FEEDING	5,085	918		
8 FEED PURCHASED	-24,021	-17,060		
9 LIVESTOCK INCOME	\$ 86,354	\$ 54,125		
10 CORN	29,145	7,629		
11 GRAIN SORGHUM	60,097	29,065		
12 SOYBEANS	62,497	26,391		
13 SUNFLOWERS	2,142	215		
14 WHEAT	119,189	76,337		
15 HAY AND FORAGE	24,610	22,198		
16 OTHER CROP	4,233	2,640		
17 GOVERNMENT PAYMENTS	29,520	15,624		
18 CROP INSURANCE PROCEEDS	8,473	3,772		
19 MACHINE WORK	13,391	4,585		
20 OTHER INCOME	11,024	1,528		
21 VALUE OF FARM PRODUCTION	\$ 450,675	\$ 244,108		
22 HIRED LABOR	18,816	7,709		
23 MACHINERY REPAIRS	29,900	18,180		
24 IRRIGATION REPAIRS	343	309		
25 BUILDING REPAIRS	1,151	1,485		
26 INTEREST PAID	21,673	14,027		
27 SEED-OTHER CROP EXPENSE	23,795	13,355		
28 CROP INSURANCE	8,591	4,777		
29 FERTILIZER-LIME	47,679	26,175		
30 MACHINE HIRE	10,976	7,392		
31 ORGANIZATION FEE, PUBLICATION	4,222	2,083		
32 VET-MED-DRUGS	4,830	3,523		
33 CROP STORAGE-MARKETING	2,102	694		
34 LIVESTOCK MARKETING-BREEDING	2,767	4,120		
35 DAIRY EXPENSE	4,302	130		
36 GAS-FUEL-OIL	25,344	17,568		
37 IRRIGATION ENERGY	495	280		
38 REAL ESTATE TAXES	5,464	4,522		
39 PERSONAL PROPERTY TAXES	1,406	615		
40 GENERAL FARM INSURANCE	6,974	3,869		
41 UTILITIES	6,911	4,001		
42 CASH FARM RENT	34,307	17,803		
43 HERBICIDE-INSECTICIDE	22,903	14,497		
44 CONSERVATION	655	558		
45 AUTO EXPENSE	1,296	1,013		
46 TOTAL OPERATING EXPENSE	\$ 286,902	\$ 168,687		
47 DEPRECIATION-MACHINERY	30,578	18,774		
48 DEPRECIATION-BUILDINGS	2,939	1,082		
49 TOTAL FARM EXPENSE	\$ 320,419	\$ 188,543		
50 NET FARM INCOME	\$ 130,256	\$ 55,565		
51 UNPAID FAMILY LABOR	860	563		
52 UNPAID OPERATOR LABOR	34,465	25,134		
53 MANAGEMENT CHARGE	27,817	13,442		
54 CURRENT ASSET CHARGE - 8%	19,456	11,482		
55 NONCURRENT ASSET CHARGE - 8%	40,507	35,659		
56 RETURN LABOR-MANAGEMENT	69,433	7,862		
57 RETURN TO CAPITAL	88,787	30,454		
58 ASSET TURNOVER RATIO	.3998	.3014		
59 OPERATING PROFIT MARGIN RATIO	.1970	.1248		
60 % RETURN ON ASSETS	.0788	.0376		
61 % RETURN ON EQUITY	.0895	.0279		
62 TOTAL EXPENSE RATIO	.7110	.7724		
63 ADJUSTED TOTAL EXPENSE RATIO	.8511	.9327		
64 ECONOMIC TOTAL EXPENSE RATIO	.9841	1.1258		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	361,611	423,013	218,437	231,880
66 NONCURRENT ASSETS	718,295	751,817	578,519	590,762
67 CURRENT LIABILITIES	152,824	145,390	80,761	82,494
68 NONCURRENT LIABILITIES	223,317	234,124	142,354	135,458
69 CURRENT RATIO	2.37	2.91	2.70	2.81
70 DEBT TO ASSET RATIO	.35	.32	.28	.26

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INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

LOW MIDDLE
68 FARMS

LOW 25%
67 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	47,917	89,733		
2 DAIRY AND MILK	12,870	34,950		
3 SHEEP	171	360		
4 SWINE	1,751	1,883		
5 POULTRY AND EGGS	2	-1		
6 OTHER LIVESTOCK	356	-1,222		
7 CUSTOM FEEDING	40	1,841		
8 FEED PURCHASED	-16,540	-70,807		
9 LIVESTOCK INCOME	\$ 46,567	\$ 56,737		
10 CORN	7,468	8,052		
11 GRAIN SORGHUM	21,508	13,499		
12 SOYBEANS	16,855	19,528		
13 SUNFLOWERS	14	385		
14 WHEAT	55,143	66,303		
15 HAY AND FORAGE	17,026	11,503		
16 OTHER CROP	2,387	4,030		
17 GOVERNMENT PAYMENTS	16,340	16,832		
18 CROP INSURANCE PROCEEDS	6,544	6,909		
19 MACHINE WORK	2,719	4,055		
20 OTHER INCOME	3,496	5,164		
21 VALUE OF FARM PRODUCTION	\$ 196,066	\$ 212,997		
22 HIRED LABOR	6,360	17,712		
23 MACHINERY REPAIRS	16,072	22,154		
24 IRRIGATION REPAIRS	376	434		
25 BUILDING REPAIRS	1,251	2,130		
26 INTEREST PAID	17,291	25,812		
27 SEED-OTHER CROP EXPENSE	11,911	14,081		
28 CROP INSURANCE	4,100	5,066		
29 FERTILIZER-LIME	25,195	33,027		
30 MACHINE HIRE	8,883	12,761		
31 ORGANIZATION FEE, PUBLICATION	2,367	3,387		
32 VET-MED-DRUGS	2,705	8,368		
33 CROP STORAGE-MARKETING	523	552		
34 LIVESTOCK MARKETING-BREEDING	2,061	4,206		
35 DAIRY EXPENSE	1,569	4,156		
36 GAS-FUEL-OIL	13,494	16,677		
37 IRRIGATION ENERGY	252	209		
38 REAL ESTATE TAXES	4,197	4,674		
39 PERSONAL PROPERTY TAXES	703	834		
40 GENERAL FARM INSURANCE	3,319	4,553		
41 UTILITIES	4,308	6,123		
42 CASH FARM RENT	17,866	18,081		
43 HERBICIDE-INSECTICIDE	11,628	11,255		
44 CONSERVATION	381	684		
45 AUTO EXPENSE	1,106	1,100		
46 TOTAL OPERATING EXPENSE	\$ 157,920	\$ 218,036		
47 DEPRECIATION-MACHINERY	17,092	23,249		
48 DEPRECIATION-BUILDINGS	1,659	3,187		
49 TOTAL FARM EXPENSE	\$ 176,671	\$ 244,472		
50 NET FARM INCOME	\$ 19,395	\$ -31,474		
51 UNPAID FAMILY LABOR	629	1,209		
52 UNPAID OPERATOR LABOR	24,975	23,736		
53 MANAGEMENT CHARGE	7,223	478		
54 CURRENT ASSET CHARGE - 8%	7,387	9,004		
55 NONCURRENT ASSET CHARGE - 8%	28,793	33,326		
56 RETURN LABOR-MANAGEMENT	-17,414	-75,013		
57 RETURN TO CAPITAL	3,859	-31,086		
58 ASSET TURNOVER RATIO	.2713	.2190		
59 OPERATING PROFIT MARGIN RATIO	.0197	-.1459		
60 % RETURN ON ASSETS	.0053	-.0320		
61 % RETURN ON EQUITY	-.0297	-.1075		
62 TOTAL EXPENSE RATIO	.9011	1.1478		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0685	1.2671		
64 ECONOMIC TOTAL EXPENSE RATIO	1.2530	1.4659		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	184,543	186,659	384,138	333,853
66 NONCURRENT ASSETS	530,455	543,596	605,991	620,998
67 CURRENT LIABILITIES	92,803	93,719	244,413	248,472
68 NONCURRENT LIABILITIES	177,199	177,038	196,671	197,172
69 CURRENT RATIO	1.99	1.99	1.57	1.34
70 DEBT TO ASSET RATIO	.38	.37	.45	.47

