

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
Farm Size by Census Acres

< 181 ACRES
10 FARMS

181 - 499 ACRES
37 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	6,196	44,921		
2 DAIRY AND MILK	46,530	57,874		
3 SHEEP		26		
4 SWINE	7,354	1,111		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	125	1,338		
7 CUSTOM FEEDING		238		
8 FEED PURCHASED	-27,787	-28,339		
9 LIVESTOCK INCOME	\$ 32,418	\$ 77,169		
10 CORN	6,567	17,415		
11 GRAIN SORGHUM	-60	-119		
12 SOYBEANS	5,242	16,335		
13 SUNFLOWERS				
14 WHEAT	4,591	2,674		
15 HAY AND FORAGE	1,762	-471		
16 OTHER CROP	32	5,993		
17 GOVERNMENT PAYMENTS	4,601	7,093		
18 CROP INSURANCE PROCEEDS		578		
19 MACHINE WORK	781	2,570		
20 OTHER INCOME	5,199	6,873		
21 VALUE OF FARM PRODUCTION	\$ 61,134	\$ 136,109		
22 HIRED LABOR	3,780	6,146		
23 MACHINERY REPAIRS	7,562	9,811		
24 IRRIGATION REPAIRS		1		
25 BUILDING REPAIRS	1,321	982		
26 INTEREST PAID	4,818	10,553		
27 SEED-OTHER CROP EXPENSE	1,183	6,189		
28 CROP INSURANCE	673	1,491		
29 FERTILIZER-LIME	2,195	8,087		
30 MACHINE HIRE	2,626	4,896		
31 ORGANIZATION FEE, PUBLICATION	1,749	2,077		
32 VET-MED-DRUGS	3,047	2,694		
33 CROP STORAGE-MARKETING	19	524		
34 LIVESTOCK MARKETING-BREEDING	85	28,833		
35 DAIRY EXPENSE	2,634	5,033		
36 GAS-FUEL-OIL	3,300	5,542		
37 IRRIGATION ENERGY		17		
38 REAL ESTATE TAXES	1,949	1,766		
39 PERSONAL PROPERTY TAXES	309	889		
40 GENERAL FARM INSURANCE	1,933	3,400		
41 UTILITIES	3,528	4,115		
42 CASH FARM RENT	554	4,403		
43 HERBICIDE-INSECTICIDE	227	4,449		
44 CONSERVATION	900	323		
45 AUTO EXPENSE	298	64		
46 TOTAL OPERATING EXPENSE	\$ 44,690	\$ 112,287		
47 DEPRECIATION-MACHINERY	4,055	7,600		
48 DEPRECIATION-BUILDINGS	1,883	5,423		
49 TOTAL FARM EXPENSE	\$ 50,628	\$ 125,311		
50 NET FARM INCOME	\$ 10,506	\$ 10,798		
51 UNPAID FAMILY LABOR	2,025	1,216		
52 UNPAID OPERATOR LABOR	13,500	18,389		
53 MANAGEMENT CHARGE	3,246	4,489		
54 CURRENT ASSET CHARGE - 8%	5,496	10,110		
55 NONCURRENT ASSET CHARGE - 8%	11,520	23,429		
56 RETURN LABOR-MANAGEMENT	-8,536	-23,957		
57 RETURN TO CAPITAL	-3,447	-2,743		
58 ASSET TURNOVER RATIO	.2074	.2417		
59 OPERATING PROFIT MARGIN RATIO	-.0564	-.0202		
60 % RETURN ON ASSETS	-.0117	-.0049		
61 % RETURN ON EQUITY	-.0389	-.0317		
62 TOTAL EXPENSE RATIO	.8281	.9207		
63 ADJUSTED TOTAL EXPENSE RATIO	1.1352	1.0977		
64 ECONOMIC TOTAL EXPENSE RATIO	1.4135	1.3441		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	83,019	92,956	197,136	193,504
66 NONCURRENT ASSETS	205,539	208,066	361,448	374,160
67 CURRENT LIABILITIES	19,825	18,747	70,853	67,036
68 NONCURRENT LIABILITIES	61,817	63,779	68,534	81,346
69 CURRENT RATIO	4.19	4.96	2.78	2.89
70 DEBT TO ASSET RATIO	.28	.27	.25	.26

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2006 DATA - NE KANSAS
ANALYSIS OF THE FARM BUSINESS
Farm Size by Census Acres

< 181 ACRES

181 - 499 ACRES

AVERAGE ASSET & NET WORTH VALUES														
71	BREEDING LIVESTOCK									45,990				
72	MACHINERY AND EQUIPMENT									32,191				
73	MOTOR VEHICLES & LISTED PROPE									42,462				
74	BUILDINGS									24,756				
75	OWNED LAND									254,492				
76	TOTAL ASSETS									563,124				
77	NET WORTH									419,239				
LABOR														
78	NUMBER OF OPERATORS									.68				
79	NUMBER OF WORKERS									.90				
80	TOTAL WORK DAYS									176				
81	VALUE FARM PRODUCTION/WORKER									150,329				
82	NET FARM INCOME/WORKER									11,926				
PER OPERATOR BASIS														
83	TOTAL ASSETS									826,809				
84	VALUE OF FARM PRODUCTION									199,843				
85	NET FARM INCOME									15,854				
OTHER FACTORS														
86	% CROP ACRES IRRIGATED									7.79				
87	% TILLABLE LAND									68.66				
88	CROP MACH COST/TOT EXPENSE(%)									20.71				
ACRES														
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT	
89	TOTAL ACRES	109	10	104	9			348	37	222	30	201	31	
90	NON-IRRIGATED CROP ACRES	76	9	67	8			243	36	141	27	165	30	
91	IRRIGATED CROP ACRES													
92	TOTAL CROP ACRES	83	9	75	8			243	36	141	27	165	30	
93	PASTURE ACRES	46	5	46	5			131	28	112	22	100	12	
94	FARMSTEAD ACRES	18	6	18	6			23	21	20	19			
CROP VALUE, COSTS, ACRES														
		TOTAL		PER CROP ACRE		PER HARV.ACRE		TOTAL		PER CROP ACRE		PER HARV.ACRE		
95	ACRES			75		62				236		233		
96	CROP MACHINERY INVESTMENT	37,226		499.68		600.52		40,549		171.52		174.18		
97	CROP MACHINERY COST	10,486		140.75		169.15		18,121		76.65		77.84		
98	GROSS CROP VALUE	22,443		271.12		325.84		63,274		260.42		264.45		
99	CROP PRODUCTION COSTS	21,483		288.36		346.55		49,993		200.04		203.14		
NON-IRRIGATED ACRES														
			AVE.		OWNED		RENTED		AVE.		OWNED		RENTED	
		CNT	ACRES		ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
100	CORN								29	87	72	85.1	76	94.3
101	GRAIN SORGHUM													
102	SOYBEANS	4	46						31	106	64	34.5	86	35.2
103	SUNFLOWERS													
104	WHEAT								15	31	20	52.6	35	49.0
105	OTHER CROPS								5	24				
106	ALFALFA								6	27	17	3.6		
107	OTHER HAY & FORAGE								24	83	56		58	
108	VEGETABLES													
109	TRUCK CROPS													
110	FRUIT - FLOWERS - TREES													
IRRIGATED ACRES														
			AVE.		OWNED		RENTED		AVE.		OWNED		RENTED	
		CNT	ACRES		ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
111	CORN													
112	GRAIN SORGHUM													
113	SOYBEANS													
114	SUNFLOWERS													
115	WHEAT													
116	OTHER CROPS													
117	ALFALFA													
118	OTHER HAY & FORAGE													
119	VEGETABLES													
120	TRUCK CROPS													
121	FRUIT - FLOWERS - TREES													
AVERAGE LIVESTOCK INVENTORIES AND SALES														
122	BEEF COWS													
123	DAIRY COWS													
124	EWES													
125	SOWS													
126	BEEF PURCH. FOR RESALE SALES													
127	SWINE PURCH. FOR RESALE SALES													
128	TURKEYS													

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2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
Farm Size by Census Acres

500 - 999 ACRES
54 FARMS

1,000 - 1,999 ACRES
80 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	45,644	53,427		
2 DAIRY AND MILK	24,614	11,664		
3 SHEEP		2,334		
4 SWINE	17,975	14,469		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	395	7,623		
7 CUSTOM FEEDING	7,782	10,938		
8 FEED PURCHASED	-30,763	-25,098		
9 LIVESTOCK INCOME	\$ 65,647	\$ 75,355		
10 CORN	40,683	67,166		
11 GRAIN SORGHUM	1,321	8,428		
12 SOYBEANS	39,926	77,616		
13 SUNFLOWERS	568	678		
14 WHEAT	8,764	15,523		
15 HAY AND FORAGE	6,120	6,330		
16 OTHER CROP	284	1,300		
17 GOVERNMENT PAYMENTS	12,331	20,272		
18 CROP INSURANCE PROCEEDS	2,461	8,024		
19 MACHINE WORK	5,623	4,813		
20 OTHER INCOME	1,843	15,951		
21 VALUE OF FARM PRODUCTION	\$ 185,570	\$ 301,456		
22 HIRED LABOR	7,648	9,875		
23 MACHINERY REPAIRS	15,484	20,210		
24 IRRIGATION REPAIRS	54	498		
25 BUILDING REPAIRS	1,274	2,999		
26 INTEREST PAID	12,956	18,576		
27 SEED-OTHER CROP EXPENSE	14,776	27,750		
28 CROP INSURANCE	3,374	6,698		
29 FERTILIZER-LIME	17,005	27,899		
30 MACHINE HIRE	5,014	7,611		
31 ORGANIZATION FEE, PUBLICATION	2,223	3,536		
32 VET-MED-DRUGS	4,431	6,186		
33 CROP STORAGE-MARKETING	275	929		
34 LIVESTOCK MARKETING-BREEDING	3,033	3,012		
35 DAIRY EXPENSE	2,402	694		
36 GAS-FUEL-OIL	13,019	17,788		
37 IRRIGATION ENERGY	83	606		
38 REAL ESTATE TAXES	2,798	4,483		
39 PERSONAL PROPERTY TAXES	538	1,013		
40 GENERAL FARM INSURANCE	4,479	5,679		
41 UTILITIES	3,776	4,660		
42 CASH FARM RENT	12,768	23,923		
43 HERBICIDE-INSECTICIDE	7,790	16,201		
44 CONSERVATION	1,022	925		
45 AUTO EXPENSE	178	489		
46 TOTAL OPERATING EXPENSE	\$ 136,400	\$ 212,242		
47 DEPRECIATION-MACHINERY	14,315	21,318		
48 DEPRECIATION-BUILDINGS	2,453	2,476		
49 TOTAL FARM EXPENSE	\$ 153,167	\$ 236,037		
50 NET FARM INCOME	\$ 32,403	\$ 65,420		
51 UNPAID FAMILY LABOR	500	1,350		
52 UNPAID OPERATOR LABOR	26,500	29,531		
53 MANAGEMENT CHARGE	9,596	16,391		
54 CURRENT ASSET CHARGE - 8%	13,107	15,875		
55 NONCURRENT ASSET CHARGE - 8%	34,780	42,798		
56 RETURN LABOR-MANAGEMENT	-15,983	5,397		
57 RETURN TO CAPITAL	8,763	36,724		
58 ASSET TURNOVER RATIO	.2333	.2976		
59 OPERATING PROFIT MARGIN RATIO	.0472	.1218		
60 % RETURN ON ASSETS	.0110	.0363		
61 % RETURN ON EQUITY	-.0070	.0247		
62 TOTAL EXPENSE RATIO	.8254	.7830		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0226	.9398		
64 ECONOMIC TOTAL EXPENSE RATIO	1.2806	1.1344		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	222,355	234,851	291,759	314,855
66 NONCURRENT ASSETS	554,447	579,491	693,464	725,520
67 CURRENT LIABILITIES	62,740	66,794	100,697	109,030
68 NONCURRENT LIABILITIES	130,724	133,726	174,499	174,546
69 CURRENT RATIO	3.54	3.52	2.90	2.89
70 DEBT TO ASSET RATIO	.25	.25	.28	.27

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2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
Farm Size by Census Acres

2,000 - 4,999 ACRES
59 FARMS

> 5,000 ACRES
7 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	125,868	335,436		
2 DAIRY AND MILK	4,614	-2,543		
3 SHEEP				
4 SWINE	2,910			
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-649	-5,703		
7 CUSTOM FEEDING	73,960	29,733		
8 FEED PURCHASED	-74,512	-85,441		
9 LIVESTOCK INCOME	\$ 132,191	\$ 271,482		
10 CORN	131,915	36,036		
11 GRAIN SORGHUM	3,708	25,129		
12 SOYBEANS	124,015	62,635		
13 SUNFLOWERS	99			
14 WHEAT	25,111	16,258		
15 HAY AND FORAGE	18,152	11,382		
16 OTHER CROP	6,445	889		
17 GOVERNMENT PAYMENTS	38,215	22,001		
18 CROP INSURANCE PROCEEDS	8,530	1,532		
19 MACHINE WORK	12,984	204		
20 OTHER INCOME	42,161	-16,180		
21 VALUE OF FARM PRODUCTION	\$ 543,525	\$ 431,369		
22 HIRED LABOR	29,434	30,423		
23 MACHINERY REPAIRS	34,337	24,884		
24 IRRIGATION REPAIRS	195	383		
25 BUILDING REPAIRS	2,537	4,128		
26 INTEREST PAID	30,709	37,967		
27 SEED-OTHER CROP EXPENSE	51,279	24,217		
28 CROP INSURANCE	13,866	3,458		
29 FERTILIZER-LIME	53,237	35,823		
30 MACHINE HIRE	15,233	20,424		
31 ORGANIZATION FEE, PUBLICATION	5,528	4,621		
32 VET-MED-DRUGS	16,367	14,729		
33 CROP STORAGE-MARKETING	1,612	44		
34 LIVESTOCK MARKETING-BREEDING	6,564	20,204		
35 DAIRY EXPENSE	22			
36 GAS-FUEL-OIL	33,698	26,978		
37 IRRIGATION ENERGY	678	457		
38 REAL ESTATE TAXES	7,557	7,455		
39 PERSONAL PROPERTY TAXES	1,773	1,079		
40 GENERAL FARM INSURANCE	8,656	6,718		
41 UTILITIES	7,639	6,193		
42 CASH FARM RENT	45,471	76,387		
43 HERBICIDE-INSECTICIDE	30,098	18,847		
44 CONSERVATION	3,167	151		
45 AUTO EXPENSE	314	40		
46 TOTAL OPERATING EXPENSE	\$ 399,969	\$ 365,609		
47 DEPRECIATION-MACHINERY	39,491	34,140		
48 DEPRECIATION-BUILDINGS	6,725	4,302		
49 TOTAL FARM EXPENSE	\$ 446,185	\$ 404,052		
50 NET FARM INCOME	\$ 97,340	\$ 27,317		
51 UNPAID FAMILY LABOR	1,220			
52 UNPAID OPERATOR LABOR	39,859	40,500		
53 MANAGEMENT CHARGE	25,599	18,785		
54 CURRENT ASSET CHARGE - 8%	24,345	42,583		
55 NONCURRENT ASSET CHARGE - 8%	76,817	62,387		
56 RETURN LABOR-MANAGEMENT	-5,043	-77,653		
57 RETURN TO CAPITAL	61,370	5,998		
58 ASSET TURNOVER RATIO	.3022	.2255		
59 OPERATING PROFIT MARGIN RATIO	.1129	.0139		
60 % RETURN ON ASSETS	.0341	.0031		
61 % RETURN ON EQUITY	.0242	-.0244		
62 TOTAL EXPENSE RATIO	.8209	.9367		
63 ADJUSTED TOTAL EXPENSE RATIO	.9436	1.0741		
64 ECONOMIC TOTAL EXPENSE RATIO	1.1297	1.3175		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31		
65 CURRENT ASSETS	484,087	523,020	908,856	840,303
66 NONCURRENT ASSETS	1,262,695	1,327,800	1,031,781	1,044,651
67 CURRENT LIABILITIES	181,879	216,593	344,879	339,699
68 NONCURRENT LIABILITIES	326,510	343,551	260,798	255,969
69 CURRENT RATIO	2.66	2.41	2.64	2.47
70 DEBT TO ASSET RATIO	.29	.30	.31	.32

