

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
62 FARMS

HIGH MIDDLE
62 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	67,509		83,345	
2 DAIRY AND MILK	5,335		40,876	
3 SHEEP			3,027	
4 SWINE	1,418		1,599	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-789		-808	
7 CUSTOM FEEDING	7,188		5,600	
8 FEED PURCHASED	-26,588		-40,607	
9 LIVESTOCK INCOME	\$ 54,073		\$ 93,033	
10 CORN	18,558		30,733	
11 GRAIN SORGHUM	2,056		2,999	
12 SOYBEANS	28,707		38,557	
13 SUNFLOWERS	-169		-209	
14 WHEAT	6,849		12,463	
15 HAY AND FORAGE	1,779		11,865	
16 OTHER CROP	284		5,320	
17 GOVERNMENT PAYMENTS	9,922		13,995	
18 CROP INSURANCE PROCEEDS	2,914		3,865	
19 MACHINE WORK	2,179		4,444	
20 OTHER INCOME	-1,772		8,352	
21 VALUE OF FARM PRODUCTION	\$ 125,379		\$ 225,416	
22 HIRED LABOR	6,947		10,955	
23 MACHINERY REPAIRS	11,745		18,919	
24 IRRIGATION REPAIRS	106		11	
25 BUILDING REPAIRS	1,876		2,181	
26 INTEREST PAID	14,964		13,507	
27 SEED-OTHER CROP EXPENSE	13,315		18,396	
28 CROP INSURANCE	3,608		3,862	
29 FERTILIZER-LIME	14,902		21,707	
30 MACHINE HIRE	8,027		7,687	
31 ORGANIZATION FEE, PUBLICATION	2,672		2,501	
32 VET-MED-DRUGS	4,115		6,086	
33 CROP STORAGE-MARKETING	598		502	
34 LIVESTOCK MARKETING-BREEDING	2,228		4,516	
35 DAIRY EXPENSE	701		2,321	
36 GAS-FUEL-OIL	10,587		15,362	
37 IRRIGATION ENERGY	284		68	
38 REAL ESTATE TAXES	4,871		4,075	
39 PERSONAL PROPERTY TAXES	599		1,058	
40 GENERAL FARM INSURANCE	4,174		4,998	
41 UTILITIES	3,831		4,544	
42 CASH FARM RENT	12,181		23,211	
43 HERBICIDE-INSECTICIDE	5,841		8,559	
44 CONSERVATION	1,120		631	
45 AUTO EXPENSE	428		145	
46 TOTAL OPERATING EXPENSE	\$ 129,718		\$ 175,805	
47 DEPRECIATION-MACHINERY	13,909		17,559	
48 DEPRECIATION-BUILDINGS	2,856		3,921	
49 TOTAL FARM EXPENSE	\$ 146,482		\$ 197,285	
50 NET FARM INCOME	\$ -21,103		\$ 28,131	
51 UNPAID FAMILY LABOR	327		1,052	
52 UNPAID OPERATOR LABOR	22,863		28,611	
53 MANAGEMENT CHARGE	1,302		10,083	
54 CURRENT ASSET CHARGE - 8%	13,559		17,154	
55 NONCURRENT ASSET CHARGE - 8%	64,308		41,457	
56 RETURN LABOR-MANAGEMENT	-99,297		-31,532	
57 RETURN TO CAPITAL	-30,631		1,891	
58 ASSET TURNOVER RATIO	.1041		.2351	
59 OPERATING PROFIT MARGIN RATIO	-.2443		.0084	
60 % RETURN ON ASSETS	-.0254		.0020	
61 % RETURN ON EQUITY	-.0468		-.0159	
62 TOTAL EXPENSE RATIO	1.1683		.8752	
63 ADJUSTED TOTAL EXPENSE RATIO	1.3637		1.0515	
64 ECONOMIC TOTAL EXPENSE RATIO	1.9847		1.3115	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	292,019	254,053	292,845	300,888
66 NONCURRENT ASSETS	929,399	932,737	643,585	680,088
67 CURRENT LIABILITIES	101,440	105,656	78,604	86,291
68 NONCURRENT LIABILITIES	131,070	123,366	139,167	148,092
69 CURRENT RATIO	2.88	2.40	3.73	3.49
70 DEBT TO ASSET RATIO	.19	.19	.23	.24

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ANALYSIS OF THE FARM BUSINESS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES														
71	BREEDING LIVESTOCK									57,286	94,075			
72	MACHINERY AND EQUIPMENT									43,773	52,112			
73	MOTOR VEHICLES & LISTED PROPE									85,937	100,138			
74	BUILDINGS									28,008	22,733			
75	OWNED LAND									760,541	475,363			
76	TOTAL ASSETS									1,204,104	958,703			
77	NET WORTH									973,338	732,626			
LABOR														
78	NUMBER OF OPERATORS									.84	1.05			
79	NUMBER OF WORKERS									1.06	1.39			
80	TOTAL WORK DAYS									203	310			
81	VALUE FARM PRODUCTION/WORKER									117,247	161,757			
82	NET FARM INCOME/WORKER									-19,735	20,186			
PER OPERATOR BASIS														
83	TOTAL ASSETS									1,421,990	904,712			
84	VALUE OF FARM PRODUCTION									148,067	212,721			
85	NET FARM INCOME									-24,922	26,547			
OTHER FACTORS														
86	% CROP ACRES IRRIGATED									3.31				
87	% TILLABLE LAND									42.17	40.14			
88	CROP MACH COST/TOT EXPENSE(%)									23.44	23.82			
ACRES														
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT	
89	TOTAL ACRES	1152	62	692	60	650	46	1732	62	574	56	1276	59	
90	NON-IRRIGATED CROP ACRES	485	60	293	57	310	40	707	61	270	53	506	57	
91	IRRIGATED CROP ACRES													
92	TOTAL CROP ACRES	502	60	311	57	310	40	707	61	270	53	506	57	
93	PASTURE ACRES	772	51	459	48	598	29	1158	54	369	45	1068	43	
94	FARMSTEAD ACRES	46	42	45	40	28	5	52	34	40	31	111	5	
CROP VALUE, COSTS, ACRES														
		TOTAL		PER CROP ACRE		PER HARV. ACRE		TOTAL		PER CROP ACRE		PER HARV. ACRE		
95	ACRES			486		473				695		690		
96	CROP MACHINERY INVESTMENT	86,591		178.21		183.21		113,845		163.71		165.00		
97	CROP MACHINERY COST	34,331		70.65		72.64		46,984		67.56		68.09		
98	GROSS CROP VALUE	118,178		235.37		241.97		162,581		230.02		231.83		
99	CROP PRODUCTION COSTS	90,144		182.53		187.65		116,902		168.10		169.43		
NON-IRRIGATED ACRES														
			AVE.		OWNED		RENTED		AVE.		OWNED		RENTED	
		CNT	ACRES		ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
100	CORN	37	172		136	87.2	119	85.0	50	208	107	89.2	152	84.3
101	GRAIN SORGHUM	11	75		75	62.4	26	55.4	13	90	55	58.3	65	63.3
102	SOYBEANS	49	220		134	35.9	167	32.1	53	321	132	35.2	244	30.4
103	SUNFLOWERS	4	105											
104	WHEAT	36	62		55	50.3	49	43.4	34	128	82	50.0	87	46.9
105	OTHER CROPS	7	19		18				4	15	15			
106	ALFALFA	19	55		44	3.1	42	3.3	20	71	48	2.9	60	3.0
107	OTHER HAY & FORAGE	46	142		82		114		51	163	72		142	
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									54	66			
123	DAIRY COWS									2	10			
124	EWES									1	26			
125	SOWS									1	4			
126	BEEF PURCH. FOR RESALE SALES									134	107			
127	SWINE PURCH. FOR RESALE SALES									21	21			
128	TURKEYS													

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ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
62 FARMS

LOW 25%
61 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	83,331	60,945		
2 DAIRY AND MILK	24,477	12,141		
3 SHEEP				
4 SWINE	9,399	26,963		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	863	10,643		
7 CUSTOM FEEDING	15,793	67,275		
8 FEED PURCHASED	-32,237	-62,704		
9 LIVESTOCK INCOME	\$ 101,626	\$ 115,263		
10 CORN	89,345	126,557		
11 GRAIN SORGHUM	7,719	5,628		
12 SOYBEANS	98,807	106,247		
13 SUNFLOWERS	408	1,457		
14 WHEAT	19,020	17,685		
15 HAY AND FORAGE	8,423	10,158		
16 OTHER CROP	4,563	1,599		
17 GOVERNMENT PAYMENTS	27,554	29,732		
18 CROP INSURANCE PROCEEDS	6,843	7,634		
19 MACHINE WORK	6,113	12,612		
20 OTHER INCOME	26,265	33,109		
21 VALUE OF FARM PRODUCTION	\$ 396,685	\$ 467,681		
22 HIRED LABOR	16,581	20,979		
23 MACHINERY REPAIRS	25,355	26,532		
24 IRRIGATION REPAIRS	277	534		
25 BUILDING REPAIRS	1,900	2,747		
26 INTEREST PAID	27,646	20,044		
27 SEED-OTHER CROP EXPENSE	37,676	35,275		
28 CROP INSURANCE	9,753	9,089		
29 FERTILIZER-LIME	38,177	36,498		
30 MACHINE HIRE	9,235	9,540		
31 ORGANIZATION FEE, PUBLICATION	4,172	4,531		
32 VET-MED-DRUGS	8,166	13,021		
33 CROP STORAGE-MARKETING	481	1,740		
34 LIVESTOCK MARKETING-BREEDING	19,631	6,000		
35 DAIRY EXPENSE	1,496	1,951		
36 GAS-FUEL-OIL	22,966	24,728		
37 IRRIGATION ENERGY	516	705		
38 REAL ESTATE TAXES	4,701	4,040		
39 PERSONAL PROPERTY TAXES	1,366	1,161		
40 GENERAL FARM INSURANCE	6,183	7,328		
41 UTILITIES	5,964	6,055		
42 CASH FARM RENT	30,511	31,202		
43 HERBICIDE-INSECTICIDE	22,155	24,999		
44 CONSERVATION	1,975	1,754		
45 AUTO EXPENSE	267	340		
46 TOTAL OPERATING EXPENSE	\$ 297,148	\$ 290,793		
47 DEPRECIATION-MACHINERY	26,529	29,072		
48 DEPRECIATION-BUILDINGS	4,665	4,385		
49 TOTAL FARM EXPENSE	\$ 328,342	\$ 324,250		
50 NET FARM INCOME	\$ 68,343	\$ 143,431		
51 UNPAID FAMILY LABOR	2,685	332		
52 UNPAID OPERATOR LABOR	33,881	32,002		
53 MANAGEMENT CHARGE	18,456	29,831		
54 CURRENT ASSET CHARGE - 8%	17,416	18,973		
55 NONCURRENT ASSET CHARGE - 8%	44,066	32,187		
56 RETURN LABOR-MANAGEMENT	4,176	91,939		
57 RETURN TO CAPITAL	40,966	101,311		
58 ASSET TURNOVER RATIO	.3363	.4750		
59 OPERATING PROFIT MARGIN RATIO	.1033	.2166		
60 % RETURN ON ASSETS	.0347	.1029		
61 % RETURN ON EQUITY	.0173	.1271		
62 TOTAL EXPENSE RATIO	.8277	.6933		
63 ADJUSTED TOTAL EXPENSE RATIO	.9664	.8262		
64 ECONOMIC TOTAL EXPENSE RATIO	1.1214	.9356		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	357,268	388,165	327,592	397,168
66 NONCURRENT ASSETS	787,128	826,758	594,111	650,119
67 CURRENT LIABILITIES	144,595	165,449	119,360	131,070
68 NONCURRENT LIABILITIES	251,650	260,594	211,569	227,977
69 CURRENT RATIO	2.47	2.35	2.74	3.03
70 DEBT TO ASSET RATIO	.35	.35	.36	.34

