

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY OWNERSHIP TYPE

CORPORATIONS
44 FARMS

PARTNERSHIP - PARTOWNER
17 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	91,531		90,300	
2 DAIRY AND MILK	17,341		81,118	
3 SHEEP	3,439			
4 SWINE	36,610		9,812	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	13,587		528	
7 CUSTOM FEEDING	97,570		988	
8 FEED PURCHASED	-95,644		-47,920	
9 LIVESTOCK INCOME	\$ 164,434		\$ 134,827	
10 CORN	145,987		84,818	
11 GRAIN SORGHUM	2,828		2,004	
12 SOYBEANS	126,999		93,438	
13 SUNFLOWERS	1,245		995	
14 WHEAT	23,442		15,551	
15 HAY AND FORAGE	11,126		21,897	
16 OTHER CROP	2,428		3,226	
17 GOVERNMENT PAYMENTS	41,226		28,590	
18 CROP INSURANCE PROCEEDS	8,904		5,025	
19 MACHINE WORK	11,764		9,752	
20 OTHER INCOME	32,326		16,942	
21 VALUE OF FARM PRODUCTION	\$ 572,708		\$ 417,065	
22 HIRED LABOR	36,601		17,609	
23 MACHINERY REPAIRS	32,671		31,064	
24 IRRIGATION REPAIRS	287		7	
25 BUILDING REPAIRS	5,776		2,368	
26 INTEREST PAID	30,609		29,117	
27 SEED-OTHER CROP EXPENSE	52,180		27,053	
28 CROP INSURANCE	13,770		8,310	
29 FERTILIZER-LIME	54,245		30,654	
30 MACHINE HIRE	14,645		6,894	
31 ORGANIZATION FEE, PUBLICATION	6,879		3,669	
32 VET-MED-DRUGS	19,604		7,904	
33 CROP STORAGE-MARKETING	2,293		1,293	
34 LIVESTOCK MARKETING-BREEDING	8,484		11,281	
35 DAIRY EXPENSE	1,219		6,086	
36 GAS-FUEL-OIL	31,822		27,137	
37 IRRIGATION ENERGY	279		145	
38 REAL ESTATE TAXES	7,474		4,505	
39 PERSONAL PROPERTY TAXES	1,346		1,984	
40 GENERAL FARM INSURANCE	10,145		8,719	
41 UTILITIES	10,290		8,331	
42 CASH FARM RENT	50,682		23,196	
43 HERBICIDE-INSECTICIDE	31,096		17,504	
44 CONSERVATION	2,328		2,696	
45 AUTO EXPENSE	625		80	
46 TOTAL OPERATING EXPENSE	\$ 425,350		\$ 277,607	
47 DEPRECIATION-MACHINERY	37,947		23,661	
48 DEPRECIATION-BUILDINGS	9,350		10,426	
49 TOTAL FARM EXPENSE	\$ 472,646		\$ 311,694	
50 NET FARM INCOME	\$ 100,062		\$ 105,371	
51 UNPAID FAMILY LABOR	716		1,059	
52 UNPAID OPERATOR LABOR	41,850		46,376	
53 MANAGEMENT CHARGE	26,091		25,181	
54 CURRENT ASSET CHARGE - 8%	27,403		20,390	
55 NONCURRENT ASSET CHARGE - 8%	66,607		54,686	
56 RETURN LABOR-MANAGEMENT	5,335		29,237	
57 RETURN TO CAPITAL	62,014		61,872	
58 ASSET TURNOVER RATIO	.3344		.3125	
59 OPERATING PROFIT MARGIN RATIO	.1083		.1484	
60 % RETURN ON ASSETS	.0362		.0464	
61 % RETURN ON EQUITY	.0267		.0349	
62 TOTAL EXPENSE RATIO	.8253		.7474	
63 ADJUSTED TOTAL EXPENSE RATIO	.9452		.9215	
64 ECONOMIC TOTAL EXPENSE RATIO	1.1093		1.1015	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	531,353	554,336	388,374	447,973
66 NONCURRENT ASSETS	1,145,130	1,194,534	888,242	944,763
67 CURRENT LIABILITIES	191,519	209,086	158,545	168,041
68 NONCURRENT LIABILITIES	328,772	345,710	214,577	251,285
69 CURRENT RATIO	2.77	2.65	2.45	2.67
70 DEBT TO ASSET RATIO	.31	.32	.29	.30

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2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY OWNERSHIP TYPE

PARTNERSHIP - TENANT
9 FARMS

SINGLE - OWNER
16 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	98,623	16,830		
2 DAIRY AND MILK	74,015	29,081		
3 SHEEP				
4 SWINE	33,929	4,596		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	1,072	78		
7 CUSTOM FEEDING	1,869			
8 FEED PURCHASED	-60,908	-22,084		
9 LIVESTOCK INCOME	\$ 148,600	\$ 28,501		
10 CORN	87,305	15,213		
11 GRAIN SORGHUM	17,887			
12 SOYBEANS	90,855	12,445		
13 SUNFLOWERS	749			
14 WHEAT	5,337	5,188		
15 HAY AND FORAGE	9,705	1,821		
16 OTHER CROP	2,955	20		
17 GOVERNMENT PAYMENTS	30,696	5,705		
18 CROP INSURANCE PROCEEDS	11,233	171		
19 MACHINE WORK	5,507	239		
20 OTHER INCOME	41,855	3,986		
21 VALUE OF FARM PRODUCTION	\$ 452,685	\$ 73,290		
22 HIRED LABOR	10,556	2,818		
23 MACHINERY REPAIRS	35,579	5,815		
24 IRRIGATION REPAIRS	2,134	408		
25 BUILDING REPAIRS	607	2,146		
26 INTEREST PAID	26,697	5,144		
27 SEED-OTHER CROP EXPENSE	39,178	3,368		
28 CROP INSURANCE	8,360	2,152		
29 FERTILIZER-LIME	47,004	5,264		
30 MACHINE HIRE	12,745	3,726		
31 ORGANIZATION FEE, PUBLICATION	8,298	2,281		
32 VET-MED-DRUGS	7,983	2,362		
33 CROP STORAGE-MARKETING	1	102		
34 LIVESTOCK MARKETING-BREEDING	10,429	147		
35 DAIRY EXPENSE	3,546	1,646		
36 GAS-FUEL-OIL	29,944	3,886		
37 IRRIGATION ENERGY	3,372	454		
38 REAL ESTATE TAXES	342	3,983		
39 PERSONAL PROPERTY TAXES	1,635	201		
40 GENERAL FARM INSURANCE	9,457	2,348		
41 UTILITIES	7,013	2,932		
42 CASH FARM RENT	38,405	508		
43 HERBICIDE-INSECTICIDE	24,730	2,285		
44 CONSERVATION		1,420		
45 AUTO EXPENSE		351		
46 TOTAL OPERATING EXPENSE	\$ 328,014	\$ 55,749		
47 DEPRECIATION-MACHINERY	38,532	3,973		
48 DEPRECIATION-BUILDINGS	8,353	1,424		
49 TOTAL FARM EXPENSE	\$ 374,899	\$ 61,146		
50 NET FARM INCOME	\$ 77,786	\$ 12,144		
51 UNPAID FAMILY LABOR	1,500	1,266		
52 UNPAID OPERATOR LABOR	55,500	12,825		
53 MANAGEMENT CHARGE	21,473	3,940		
54 CURRENT ASSET CHARGE - 8%	29,270	7,534		
55 NONCURRENT ASSET CHARGE - 8%	10,288	36,558		
56 RETURN LABOR-MANAGEMENT	36,728	-33,214		
57 RETURN TO CAPITAL	26,009	-743		
58 ASSET TURNOVER RATIO	.4917	.1152		
59 OPERATING PROFIT MARGIN RATIO	.0575	-.0101		
60 % RETURN ON ASSETS	.0283	-.0012		
61 % RETURN ON EQUITY	-.0014	-.0107		
62 TOTAL EXPENSE RATIO	.8282	.8343		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0015	1.0803		
64 ECONOMIC TOTAL EXPENSE RATIO	1.0889	1.6819		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	555,784	542,481	126,528	129,180
66 NONCURRENT ASSETS	360,683	382,260	507,590	509,293
67 CURRENT LIABILITIES	171,224	195,286	30,478	36,881
68 NONCURRENT LIABILITIES	226,367	259,377	51,538	51,385
69 CURRENT RATIO	3.25	2.78	4.15	3.50
70 DEBT TO ASSET RATIO	.43	.49	.13	.14

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2006 DATA - NE KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY OWNERSHIP TYPE

SINGLE - PARTOWNER
145 FARMS

SINGLE - TENANT
15 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	72,446	63,422		
2 DAIRY AND MILK	9,630	9,608		
3 SHEEP	251			
4 SWINE	1,785	-53		
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-125	278		
7 CUSTOM FEEDING	9,704	6,324		
8 FEED PURCHASED	-25,330	-23,242		
9 LIVESTOCK INCOME	\$ 68,361	\$ 56,337		
10 CORN	47,467	36,274		
11 GRAIN SORGHUM	5,634	-72		
12 SOYBEANS	55,791	31,653		
13 SUNFLOWERS	-43	1,233		
14 WHEAT	13,451	2,797		
15 HAY AND FORAGE	6,281	7,152		
16 OTHER CROP	3,675	312		
17 GOVERNMENT PAYMENTS	15,080	9,007		
18 CROP INSURANCE PROCEEDS	4,940	347		
19 MACHINE WORK	4,901	4,115		
20 OTHER INCOME	13,728	7,972		
21 VALUE OF FARM PRODUCTION	\$ 239,263	\$ 157,127		
22 HIRED LABOR	9,046	1,837		
23 MACHINERY REPAIRS	16,998	13,954		
24 IRRIGATION REPAIRS	126	10		
25 BUILDING REPAIRS	1,363	336		
26 INTEREST PAID	16,489	8,666		
27 SEED-OTHER CROP EXPENSE	21,403	11,015		
28 CROP INSURANCE	5,109	1,636		
29 FERTILIZER-LIME	22,288	12,531		
30 MACHINE HIRE	7,489	6,918		
31 ORGANIZATION FEE, PUBLICATION	2,392	1,868		
32 VET-MED-DRUGS	5,459	2,188		
33 CROP STORAGE-MARKETING	540	89		
34 LIVESTOCK MARKETING-BREEDING	8,827	3,981		
35 DAIRY EXPENSE	1,214	513		
36 GAS-FUEL-OIL	15,105	8,710		
37 IRRIGATION ENERGY	306			
38 REAL ESTATE TAXES	4,179	573		
39 PERSONAL PROPERTY TAXES	940	737		
40 GENERAL FARM INSURANCE	4,352	2,685		
41 UTILITIES	3,494	2,562		
42 CASH FARM RENT	18,378	20,891		
43 HERBICIDE-INSECTICIDE	11,930	8,672		
44 CONSERVATION	1,149	30		
45 AUTO EXPENSE	243	211		
46 TOTAL OPERATING EXPENSE	\$ 178,820	\$ 110,613		
47 DEPRECIATION-MACHINERY	18,519	11,969		
48 DEPRECIATION-BUILDINGS	1,963	303		
49 TOTAL FARM EXPENSE	\$ 199,302	\$ 122,885		
50 NET FARM INCOME	\$ 39,961	\$ 34,243		
51 UNPAID FAMILY LABOR	1,148	1,500		
52 UNPAID OPERATOR LABOR	24,430	20,880		
53 MANAGEMENT CHARGE	11,673	8,934		
54 CURRENT ASSET CHARGE - 8%	13,627	12,941		
55 NONCURRENT ASSET CHARGE - 8%	45,908	2,731		
56 RETURN LABOR-MANAGEMENT	-20,723	17,071		
57 RETURN TO CAPITAL	19,198	11,594		
58 ASSET TURNOVER RATIO	.2399	.4624		
59 OPERATING PROFIT MARGIN RATIO	.0802	.0738		
60 % RETURN ON ASSETS	.0193	.0341		
61 % RETURN ON EQUITY	.0036	.0150		
62 TOTAL EXPENSE RATIO	.8330	.7821		
63 ADJUSTED TOTAL EXPENSE RATIO	.9887	.9814		
64 ECONOMIC TOTAL EXPENSE RATIO	1.2375	1.0811		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	260,243	274,493	208,888	239,252
66 NONCURRENT ASSETS	712,719	747,037	113,450	118,004
67 CURRENT LIABILITIES	92,945	101,105	51,986	72,638
68 NONCURRENT LIABILITIES	155,405	156,647	80,047	83,140
69 CURRENT RATIO	2.80	2.71	4.02	3.29
70 DEBT TO ASSET RATIO	.26	.25	.41	.44

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2006 DATA - NE KANSAS
ANALYSIS OF THE FARM BUSINESS
SORTED BY OWNERSHIP TYPE

SINGLE - PARTOWNER

SINGLE - TENANT

AVERAGE ASSET & NET WORTH VALUES														
71	BREEDING LIVESTOCK									51,517	69,661			
72	MACHINERY AND EQUIPMENT									54,819	33,216			
73	MOTOR VEHICLES & LISTED PROPE									107,614	49,315			
74	BUILDINGS									18,778	2,682			
75	OWNED LAND									541,951	25,200			
76	TOTAL ASSETS									997,246	339,797			
77	NET WORTH									744,195	195,891			
LABOR														
78	NUMBER OF OPERATORS									.90	.77			
79	NUMBER OF WORKERS									1.21	.94			
80	TOTAL WORK DAYS									281	167			
81	VALUE FARM PRODUCTION/WORKER									196,673	165,980			
82	NET FARM INCOME/WORKER									32,848	36,172			
PER OPERATOR BASIS														
83	TOTAL ASSETS									1,102,139	439,393			
84	VALUE OF FARM PRODUCTION									264,430	203,182			
85	NET FARM INCOME									44,164	44,279			
OTHER FACTORS														
86	% CROP ACRES IRRIGATED									4.08	1.88			
87	% TILLABLE LAND									53.54	51.98			
88	CROP MACH COST/TOT EXPENSE(%)									25.59	22.51			
ACRES														
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT	
89	TOTAL ACRES	1518	145	521	145	1004	144	825	15			825	15	
90	NON-IRRIGATED CROP ACRES	785	144	251	137	574	137	451	14			451	14	
91	IRRIGATED CROP ACRES	437	11	206	8	351	9							
92	TOTAL CROP ACRES	818	144	261	138	597	137	460	14			460	14	
93	PASTURE ACRES	785	123	316	110	680	91	518	11			518	11	
94	FARMSTEAD ACRES	56	101	49	98	83	11							
CROP VALUE, COSTS, ACRES														
		TOTAL		PER CROP ACRE		PER HARV. ACRE		TOTAL		PER CROP ACRE		PER HARV. ACRE		
95	ACRES			813		811				429		457		
96	CROP MACHINERY INVESTMENT	128,372		157.97		158.30		57,983		135.14		126.78		
97	CROP MACHINERY COST	51,001		62.76		62.89		27,660		64.47		60.48		
98	GROSS CROP VALUE	212,029		259.11		259.65		122,723		266.96		250.44		
99	CROP PRODUCTION COSTS	131,380		160.56		160.89		71,015		154.48		144.92		
NON-IRRIGATED ACRES														
			AVE.		OWNED		RENTED		AVE.		OWNED		RENTED	
		CNT	ACRES		ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
100	CORN	113	251		105	98.3	202	95.9	11	166			166	115.0
101	GRAIN SORGHUM	38	141		71	56.9	123	63.1						
102	SOYBEANS	131	383		130	36.5	305	34.4	12	200			200	36.1
103	SUNFLOWERS													
104	WHEAT	83	143		72	48.7	115	46.0						
105	OTHER CROPS	15	22		21		22							
106	ALFALFA	41	43		34	2.9	37	3.3	4	44			44	3.6
107	OTHER HAY & FORAGE	113	132		64		104		10	194			194	
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	10	333		172	109.4	236	163.5						
112	GRAIN SORGHUM													
113	SOYBEANS	9	148		91	53.1	138	49.9						
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					51						22		
123	DAIRY COWS					3						3		
124	EWES					1								
125	SOWS					2								
126	BEEF PURCH. FOR RESALE SALES					125						54		
127	SWINE PURCH. FOR RESALE SALES					29								
128	TURKEYS													