

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NW KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
43 FARMS

HIGH MIDDLE
43 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	60,168		51,450	
2 DAIRY AND MILK	23		5,287	
3 SHEEP			27	
4 SWINE	81			
5 POULTRY AND EGGS			1	
6 OTHER LIVESTOCK	2,901		1,505	
7 CUSTOM FEEDING	1,750		1,731	
8 FEED PURCHASED	-31,267		-28,396	
9 LIVESTOCK INCOME	\$ 33,655		\$ 31,605	
10 CORN	36,345		71,496	
11 GRAIN SORGHUM	4,629		16,683	
12 SOYBEANS	6,494		6,479	
13 SUNFLOWERS	3,614		9,035	
14 WHEAT	28,374		57,141	
15 HAY AND FORAGE	5,300		11,035	
16 OTHER CROP	4,114		3,921	
17 GOVERNMENT PAYMENTS	25,127		37,677	
18 CROP INSURANCE PROCEEDS	34,248		71,278	
19 MACHINE WORK	8,038		12,236	
20 OTHER INCOME	-376		6,821	
21 VALUE OF FARM PRODUCTION	\$ 189,563		\$ 335,407	
22 HIRED LABOR	9,915		15,122	
23 MACHINERY REPAIRS	17,305		21,905	
24 IRRIGATION REPAIRS	964		2,287	
25 BUILDING REPAIRS	1,326		1,636	
26 INTEREST PAID	21,017		28,116	
27 SEED-OTHER CROP EXPENSE	13,851		23,306	
28 CROP INSURANCE	7,040		15,019	
29 FERTILIZER-LIME	20,410		36,318	
30 MACHINE HIRE	12,975		20,624	
31 ORGANIZATION FEE, PUBLICATION	2,601		3,620	
32 VET-MED-DRUGS	2,638		2,443	
33 CROP STORAGE-MARKETING	206		1,326	
34 LIVESTOCK MARKETING-BREEDING	2,396		2,728	
35 DAIRY EXPENSE	730			
36 GAS-FUEL-OIL	14,720		21,140	
37 IRRIGATION ENERGY	7,173		14,894	
38 REAL ESTATE TAXES	5,593		4,478	
39 PERSONAL PROPERTY TAXES	804		1,086	
40 GENERAL FARM INSURANCE	4,859		5,687	
41 UTILITIES	2,586		4,342	
42 CASH FARM RENT	9,008		24,072	
43 HERBICIDE-INSECTICIDE	14,619		38,032	
44 CONSERVATION	337		815	
45 AUTO EXPENSE	1,274		1,704	
46 TOTAL OPERATING EXPENSE	\$ 174,347		\$ 290,700	
47 DEPRECIATION-MACHINERY	18,276		29,962	
48 DEPRECIATION-BUILDINGS	3,507		3,176	
49 TOTAL FARM EXPENSE	\$ 196,130		\$ 323,837	
50 NET FARM INCOME	\$ -6,567		\$ 11,570	
51 UNPAID FAMILY LABOR	3,663		6,174	
52 UNPAID OPERATOR LABOR	17,205		21,600	
53 MANAGEMENT CHARGE	4,028		8,458	
54 CURRENT ASSET CHARGE - 8%	15,724		11,412	
55 NONCURRENT ASSET CHARGE - 8%	72,226		51,129	
56 RETURN LABOR-MANAGEMENT	-98,179		-57,145	
57 RETURN TO CAPITAL	-10,446		3,453	
58 ASSET TURNOVER RATIO	.1343		.2692	
59 OPERATING PROFIT MARGIN RATIO	-.0551		.0103	
60 % RETURN ON ASSETS	-.0074		.0028	
61 % RETURN ON EQUITY	-.0286		-.0315	
62 TOTAL EXPENSE RATIO	1.0346		.9655	
63 ADJUSTED TOTAL EXPENSE RATIO	1.1660		1.0735	
64 ECONOMIC TOTAL EXPENSE RATIO	1.6299		1.2600	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	316,551	302,145	331,784	347,939
66 NONCURRENT ASSETS	1,092,409	1,111,446	891,619	920,511
67 CURRENT LIABILITIES	99,423	126,182	168,465	225,955
68 NONCURRENT LIABILITIES	196,596	201,614	264,152	269,750
69 CURRENT RATIO	3.18	2.39	1.97	1.54
70 DEBT TO ASSET RATIO	.21	.23	.35	.39

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ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
43 FARMS

LOW 25%
42 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	71,459	78,111	
2 DAIRY AND MILK		-24	
3 SHEEP	101	5	
4 SWINE	-8	73	
5 POULTRY AND EGGS	29	6,421	
6 OTHER LIVESTOCK	1,709	133	
7 CUSTOM FEEDING	4,369	7,296	
8 FEED PURCHASED	-12,941	-31,651	
9 LIVESTOCK INCOME	\$ 64,718	\$ 60,364	
10 CORN	119,284	240,184	
11 GRAIN SORGHUM	17,869	28,042	
12 SOYBEANS	4,855	12,561	
13 SUNFLOWERS	12,845	5,477	
14 WHEAT	65,241	60,933	
15 HAY AND FORAGE	21,513	28,083	
16 OTHER CROP	734	17,915	
17 GOVERNMENT PAYMENTS	41,381	49,509	
18 CROP INSURANCE PROCEEDS	48,252	66,243	
19 MACHINE WORK	16,259	33,668	
20 OTHER INCOME	6,298	7,942	
21 VALUE OF FARM PRODUCTION	\$ 419,250	\$ 610,920	
22 HIRED LABOR	15,837	18,378	
23 MACHINERY REPAIRS	28,688	31,070	
24 IRRIGATION REPAIRS	2,581	5,965	
25 BUILDING REPAIRS	1,961	1,216	
26 INTEREST PAID	29,001	36,088	
27 SEED-OTHER CROP EXPENSE	22,916	38,231	
28 CROP INSURANCE	13,821	18,641	
29 FERTILIZER-LIME	37,355	47,444	
30 MACHINE HIRE	24,836	22,994	
31 ORGANIZATION FEE, PUBLICATION	4,380	3,499	
32 VET-MED-DRUGS	4,076	2,194	
33 CROP STORAGE-MARKETING	1,898	3,128	
34 LIVESTOCK MARKETING-BREEDING	5,240	1,104	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	26,542	33,916	
37 IRRIGATION ENERGY	23,808	45,323	
38 REAL ESTATE TAXES	4,809	3,510	
39 PERSONAL PROPERTY TAXES	610	1,085	
40 GENERAL FARM INSURANCE	6,312	7,677	
41 UTILITIES	3,215	4,900	
42 CASH FARM RENT	22,195	41,419	
43 HERBICIDE-INSECTICIDE	35,340	36,972	
44 CONSERVATION	465	275	
45 AUTO EXPENSE	1,121	1,969	
46 TOTAL OPERATING EXPENSE	\$ 317,008	\$ 406,998	
47 DEPRECIATION-MACHINERY	27,340	39,289	
48 DEPRECIATION-BUILDINGS	3,250	2,501	
49 TOTAL FARM EXPENSE	\$ 347,597	\$ 448,787	
50 NET FARM INCOME	\$ 71,653	\$ 162,132	
51 UNPAID FAMILY LABOR	3,349	6,161	
52 UNPAID OPERATOR LABOR	24,363	23,657	
53 MANAGEMENT CHARGE	18,475	33,788	
54 CURRENT ASSET CHARGE - 8%	18,865	15,508	
55 NONCURRENT ASSET CHARGE - 8%	43,910	35,353	
56 RETURN LABOR-MANAGEMENT	5,529	105,110	
57 RETURN TO CAPITAL	54,468	134,615	
58 ASSET TURNOVER RATIO	.3458	.5270	
59 OPERATING PROFIT MARGIN RATIO	.1299	.2203	
60 % RETURN ON ASSETS	.0449	.1161	
61 % RETURN ON EQUITY	.0325	.1550	
62 TOTAL EXPENSE RATIO	.8291	.7346	
63 ADJUSTED TOTAL EXPENSE RATIO	.9393	.8387	
64 ECONOMIC TOTAL EXPENSE RATIO	1.0890	.9220	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31		DECEMBER 31
65 CURRENT ASSETS	357,896	386,721	396,919
66 NONCURRENT ASSETS	832,774	847,311	700,038
67 CURRENT LIABILITIES	135,278	137,711	232,615
68 NONCURRENT LIABILITIES	277,972	304,356	279,323
69 CURRENT RATIO	2.65	2.81	1.71
70 DEBT TO ASSET RATIO	.35	.36	.47

