

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

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

HIGH 25%
43 FARMS

HIGH MIDDLE
43 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	108,059	60,129		
2 DAIRY AND MILK	-23			
3 SHEEP	5			
4 SWINE	63			
5 POULTRY AND EGGS	6,272	29		
6 OTHER LIVESTOCK	1,718	217		
7 CUSTOM FEEDING	6,610	4,422		
8 FEED PURCHASED	-35,570	-11,469		
9 LIVESTOCK INCOME	\$ 87,133	\$ 53,329		
10 CORN	273,763	63,804		
11 GRAIN SORGHUM	30,810	17,475		
12 SOYBEANS	13,249	3,855		
13 SUNFLOWERS	13,250	3,491		
14 WHEAT	82,476	52,327		
15 HAY AND FORAGE	28,123	17,798		
16 OTHER CROP	12,126	9,270		
17 GOVERNMENT PAYMENTS	61,535	32,215		
18 CROP INSURANCE PROCEEDS	79,009	42,524		
19 MACHINE WORK	32,248	12,761		
20 OTHER INCOME	9,994	4,887		
21 VALUE OF FARM PRODUCTION	\$ 723,717	\$ 313,735		
22 HIRED LABOR	26,348	7,840		
23 MACHINERY REPAIRS	36,254	21,092		
24 IRRIGATION REPAIRS	6,600	1,170		
25 BUILDING REPAIRS	1,733	1,524		
26 INTEREST PAID	37,558	24,557		
27 SEED-OTHER CROP EXPENSE	45,185	15,925		
28 CROP INSURANCE	21,737	11,794		
29 FERTILIZER-LIME	57,863	24,738		
30 MACHINE HIRE	24,320	22,770		
31 ORGANIZATION FEE, PUBLICATION	4,259	3,505		
32 VET-MED-DRUGS	2,921	3,424		
33 CROP STORAGE-MARKETING	3,360	1,165		
34 LIVESTOCK MARKETING-BREEDING	3,238	2,462		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	38,938	21,076		
37 IRRIGATION ENERGY	51,656	10,712		
38 REAL ESTATE TAXES	5,420	4,865		
39 PERSONAL PROPERTY TAXES	1,241	591		
40 GENERAL FARM INSURANCE	9,811	4,546		
41 UTILITIES	5,682	3,088		
42 CASH FARM RENT	42,878	19,804		
43 HERBICIDE-INSECTICIDE	47,723	25,545		
44 CONSERVATION	312	991		
45 AUTO EXPENSE	2,000	1,225		
46 TOTAL OPERATING EXPENSE	\$ 477,036	\$ 234,408		
47 DEPRECIATION-MACHINERY	50,431	16,952		
48 DEPRECIATION-BUILDINGS	4,213	2,260		
49 TOTAL FARM EXPENSE	\$ 531,680	\$ 253,621		
50 NET FARM INCOME	\$ 192,037	\$ 60,114		
51 UNPAID FAMILY LABOR	7,326	3,767		
52 UNPAID OPERATOR LABOR	28,067	21,726		
53 MANAGEMENT CHARGE	40,955	15,203		
54 CURRENT ASSET CHARGE - 8%	31,414	12,272		
55 NONCURRENT ASSET CHARGE - 8%	69,744	41,679		
56 RETURN LABOR-MANAGEMENT	83,553	2,395		
57 RETURN TO CAPITAL	153,247	43,975		
58 ASSET TURNOVER RATIO	.4017	.3040		
59 OPERATING PROFIT MARGIN RATIO	.2118	.1402		
60 % RETURN ON ASSETS	.0851	.0426		
61 % RETURN ON EQUITY	.0915	.0288		
62 TOTAL EXPENSE RATIO	.7347	.8084		
63 ADJUSTED TOTAL EXPENSE RATIO	.8401	.9381		
64 ECONOMIC TOTAL EXPENSE RATIO	.9799	1.1101		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	586,314	680,101	261,520	287,048
66 NONCURRENT ASSETS	1,147,992	1,188,440	751,480	763,819
67 CURRENT LIABILITIES	227,554	253,500	118,656	123,104
68 NONCURRENT LIABILITIES	297,118	295,717	228,242	245,076
69 CURRENT RATIO	2.58	2.68	2.20	2.33
70 DEBT TO ASSET RATIO	.30	.29	.34	.35

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INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

LOW MIDDLE
43 FARMS

LOW 25%
42 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	31,969		60,624	
2 DAIRY AND MILK	5,287		24	
3 SHEEP	93		35	
4 SWINE			83	
5 POULTRY AND EGGS	1			
6 OTHER LIVESTOCK	2,376		1,979	
7 CUSTOM FEEDING	701		3,320	
8 FEED PURCHASED	-10,236		-47,346	
9 LIVESTOCK INCOME	\$ 30,192		\$ 18,719	
10 CORN	42,317		83,789	
11 GRAIN SORGHUM	8,754		9,759	
12 SOYBEANS	4,266		8,935	
13 SUNFLOWERS	3,785		10,563	
14 WHEAT	36,298		40,103	
15 HAY AND FORAGE	9,551		10,041	
16 OTHER CROP	424		4,554	
17 GOVERNMENT PAYMENTS	23,779		35,848	
18 CROP INSURANCE PROCEEDS	31,808		66,690	
19 MACHINE WORK	9,307		15,461	
20 OTHER INCOME	6,022		-412	
21 VALUE OF FARM PRODUCTION	\$ 206,503		\$ 304,050	
22 HIRED LABOR	5,964		19,118	
23 MACHINERY REPAIRS	16,702		24,773	
24 IRRIGATION REPAIRS	1,450		2,497	
25 BUILDING REPAIRS	1,145		1,748	
26 INTEREST PAID	16,066		36,041	
27 SEED-OTHER CROP EXPENSE	11,534		25,361	
28 CROP INSURANCE	7,977		12,879	
29 FERTILIZER-LIME	18,240		40,525	
30 MACHINE HIRE	10,904		23,446	
31 ORGANIZATION FEE, PUBLICATION	2,320		4,028	
32 VET-MED-DRUGS	2,055		2,970	
33 CROP STORAGE-MARKETING	906		1,079	
34 LIVESTOCK MARKETING-BREEDING	2,033		3,799	
35 DAIRY EXPENSE			748	
36 GAS-FUEL-OIL	16,196		19,779	
37 IRRIGATION ENERGY	10,328		17,864	
38 REAL ESTATE TAXES	3,325		4,812	
39 PERSONAL PROPERTY TAXES	670		1,083	
40 GENERAL FARM INSURANCE	4,194		5,944	
41 UTILITIES	2,383		3,867	
42 CASH FARM RENT	13,603		19,907	
43 HERBICIDE-INSECTICIDE	16,720		34,926	
44 CONSERVATION	255		335	
45 AUTO EXPENSE	1,308		1,524	
46 TOTAL OPERATING EXPENSE	\$ 166,277		\$ 309,053	
47 DEPRECIATION-MACHINERY	16,754		30,525	
48 DEPRECIATION-BUILDINGS	820		5,204	
49 TOTAL FARM EXPENSE	\$ 183,851		\$ 344,781	
50 NET FARM INCOME	\$ 22,652		\$ -40,732	
51 UNPAID FAMILY LABOR	3,192		5,036	
52 UNPAID OPERATOR LABOR	17,456		19,479	
53 MANAGEMENT CHARGE	7,797		9	
54 CURRENT ASSET CHARGE - 8%	9,865		7,777	
55 NONCURRENT ASSET CHARGE - 8%	37,157		54,483	
56 RETURN LABOR-MANAGEMENT	-27,563		-108,028	
57 RETURN TO CAPITAL	10,272		-29,214	
58 ASSET TURNOVER RATIO	.2529		.2197	
59 OPERATING PROFIT MARGIN RATIO	.0497		-.0961	
60 % RETURN ON ASSETS	.0126		-.0211	
61 % RETURN ON EQUITY	-.0099		-.0838	
62 TOTAL EXPENSE RATIO	.8903		1.1340	
63 ADJUSTED TOTAL EXPENSE RATIO	1.0281		1.2146	
64 ECONOMIC TOTAL EXPENSE RATIO	1.2558		1.4194	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	207,052	202,426	347,106	351,809
66 NONCURRENT ASSETS	605,745	617,825	1,019,041	1,050,287
67 CURRENT LIABILITIES	81,079	81,767	207,918	296,570
68 NONCURRENT LIABILITIES	144,606	150,037	349,714	357,534
69 CURRENT RATIO	2.55	2.48	1.67	1.19
70 DEBT TO ASSET RATIO	.28	.28	.41	.47

