

## Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - NW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY AGE OF OPERATOR

< 36  
15 FARMS

36 - 40  
17 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	30,207	62,533		
2 DAIRY AND MILK	67	-59		
3 SHEEP	99	12		
4 SWINE		-21		
5 POULTRY AND EGGS		15,938		
6 OTHER LIVESTOCK	520	-1,339		
7 CUSTOM FEEDING		2,336		
8 FEED PURCHASED	-4,820	-55,045		
9 LIVESTOCK INCOME	\$ 26,073	\$ 24,355		
10 CORN	57,715	218,104		
11 GRAIN SORGHUM	14,716	11,872		
12 SOYBEANS	6,126	12,561		
13 SUNFLOWERS	7,592	13,977		
14 WHEAT	33,235	78,463		
15 HAY AND FORAGE	20,847	17,090		
16 OTHER CROP	248	9,922		
17 GOVERNMENT PAYMENTS	19,550	53,899		
18 CROP INSURANCE PROCEEDS	21,650	62,253		
19 MACHINE WORK	11,761	35,642		
20 OTHER INCOME	6,519	10,681		
21 VALUE OF FARM PRODUCTION	\$ 226,031	\$ 548,820		
22 HIRED LABOR	8,353	16,611		
23 MACHINERY REPAIRS	16,891	36,070		
24 IRRIGATION REPAIRS	3,955	4,528		
25 BUILDING REPAIRS	1,308	1,733		
26 INTEREST PAID	11,666	48,856		
27 SEED-OTHER CROP EXPENSE	14,440	41,984		
28 CROP INSURANCE	6,560	22,820		
29 FERTILIZER-LIME	18,335	60,770		
30 MACHINE HIRE	5,888	18,406		
31 ORGANIZATION FEE, PUBLICATION	1,731	5,215		
32 VET-MED-DRUGS	1,019	2,683		
33 CROP STORAGE-MARKETING	935	3,045		
34 LIVESTOCK MARKETING-BREEDING	723	3,394		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	12,910	23,406		
37 IRRIGATION ENERGY	16,792	40,162		
38 REAL ESTATE TAXES	851	5,398		
39 PERSONAL PROPERTY TAXES	863	1,176		
40 GENERAL FARM INSURANCE	2,284	8,054		
41 UTILITIES	1,671	5,082		
42 CASH FARM RENT	17,190	35,345		
43 HERBICIDE-INSECTICIDE	12,099	53,289		
44 CONSERVATION	166	50		
45 AUTO EXPENSE	1,788	1,903		
46 TOTAL OPERATING EXPENSE	\$ 158,418	\$ 439,982		
47 DEPRECIATION-MACHINERY	16,676	53,255		
48 DEPRECIATION-BUILDINGS	805	6,803		
49 TOTAL FARM EXPENSE	\$ 175,899	\$ 500,040		
50 NET FARM INCOME	\$ 50,132	\$ 48,780		
51 UNPAID FAMILY LABOR	1,050	5,691		
52 UNPAID OPERATOR LABOR	18,000	28,112		
53 MANAGEMENT CHARGE	11,710	16,044		
54 CURRENT ASSET CHARGE - 8%	10,002	7,254		
55 NONCURRENT ASSET CHARGE - 8%	8,500	50,941		
56 RETURN LABOR-MANAGEMENT	30,580	-15,106		
57 RETURN TO CAPITAL	31,038	47,789		
58 ASSET TURNOVER RATIO	.5435	.3557		
59 OPERATING PROFIT MARGIN RATIO	.1373	.0871		
60 % RETURN ON ASSETS	.0746	.0310		
61 % RETURN ON EQUITY	.0838	-.0015		
62 TOTAL EXPENSE RATIO	.7782	.9111		
63 ADJUSTED TOTAL EXPENSE RATIO	.9143	1.0019		
64 ECONOMIC TOTAL EXPENSE RATIO	.9962	1.1080		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1      DECEMBER 31	JANUARY 1      DECEMBER 31		
65 CURRENT ASSETS	150,987	170,910	380,023	488,046
66 NONCURRENT ASSETS	234,483	275,435	1,101,712	1,115,678
67 CURRENT LIABILITIES	33,311	38,536	265,783	420,942
68 NONCURRENT LIABILITIES	134,487	162,929	470,024	473,840
69 CURRENT RATIO	4.53	4.44	1.43	1.16
70 DEBT TO ASSET RATIO	.44	.45	.50	.56



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2006 DATA - NW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY AGE OF OPERATOR

41 - 45  
13 FARMS

46 - 50  
25 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	88,494	61,038		
2 DAIRY AND MILK				
3 SHEEP	90			
4 SWINE	192			
5 POULTRY AND EGGS	4			
6 OTHER LIVESTOCK	2,868	1,345		
7 CUSTOM FEEDING	8,416	8,128		
8 FEED PURCHASED	-18,601	-13,498		
9 LIVESTOCK INCOME	\$ 81,463	\$ 57,013		
10 CORN	70,381	195,867		
11 GRAIN SORGHUM	27,099	13,783		
12 SOYBEANS	6,751	11,190		
13 SUNFLOWERS	28,898	4,285		
14 WHEAT	37,135	65,384		
15 HAY AND FORAGE	33,756	13,596		
16 OTHER CROP	19,825	9,669		
17 GOVERNMENT PAYMENTS	38,549	55,735		
18 CROP INSURANCE PROCEEDS	51,495	82,397		
19 MACHINE WORK	26,384	15,447		
20 OTHER INCOME	8,199	-1,870		
21 VALUE OF FARM PRODUCTION	\$ 429,933	\$ 522,498		
22 HIRED LABOR	13,324	18,690		
23 MACHINERY REPAIRS	32,797	25,600		
24 IRRIGATION REPAIRS	1,890	4,581		
25 BUILDING REPAIRS	1,119	2,010		
26 INTEREST PAID	25,340	40,284		
27 SEED-OTHER CROP EXPENSE	22,681	35,309		
28 CROP INSURANCE	13,221	21,737		
29 FERTILIZER-LIME	26,135	53,140		
30 MACHINE HIRE	24,771	33,885		
31 ORGANIZATION FEE, PUBLICATION	2,475	5,080		
32 VET-MED-DRUGS	3,575	2,512		
33 CROP STORAGE-MARKETING	204	2,770		
34 LIVESTOCK MARKETING-BREEDING	2,242	4,993		
35 DAIRY EXPENSE		1,256		
36 GAS-FUEL-OIL	31,886	29,473		
37 IRRIGATION ENERGY	18,078	32,739		
38 REAL ESTATE TAXES	3,533	5,326		
39 PERSONAL PROPERTY TAXES	1,636	677		
40 GENERAL FARM INSURANCE	8,049	7,490		
41 UTILITIES	4,135	4,642		
42 CASH FARM RENT	28,367	42,885		
43 HERBICIDE-INSECTICIDE	25,657	46,022		
44 CONSERVATION	72	602		
45 AUTO EXPENSE	937	2,053		
46 TOTAL OPERATING EXPENSE	\$ 292,127	\$ 423,755		
47 DEPRECIATION-MACHINERY	30,256	34,287		
48 DEPRECIATION-BUILDINGS	2,796	2,728		
49 TOTAL FARM EXPENSE	\$ 325,178	\$ 460,770		
50 NET FARM INCOME	\$ 104,755	\$ 61,728		
51 UNPAID FAMILY LABOR	6,231	5,130		
52 UNPAID OPERATOR LABOR	24,923	24,948		
53 MANAGEMENT CHARGE	23,768	17,650		
54 CURRENT ASSET CHARGE - 8%	21,888	13,387		
55 NONCURRENT ASSET CHARGE - 8%	33,042	47,343		
56 RETURN LABOR-MANAGEMENT	43,594	-4,132		
57 RETURN TO CAPITAL	75,173	54,284		
58 ASSET TURNOVER RATIO	.4078	.3884		
59 OPERATING PROFIT MARGIN RATIO	.1748	.1039		
60 % RETURN ON ASSETS	.0713	.0404		
61 % RETURN ON EQUITY	.0726	.0184		
62 TOTAL EXPENSE RATIO	.7563	.8819		
63 ADJUSTED TOTAL EXPENSE RATIO	.8841	.9732		
64 ECONOMIC TOTAL EXPENSE RATIO	1.0119	1.0894		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	360,726	407,905	362,831	396,840
66 NONCURRENT ASSETS	655,039	684,879	938,536	992,143
67 CURRENT LIABILITIES	85,901	135,541	187,624	237,370
68 NONCURRENT LIABILITIES	263,139	250,723	370,744	376,354
69 CURRENT RATIO	4.20	3.01	1.93	1.67
70 DEBT TO ASSET RATIO	.34	.35	.43	.44



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2006 DATA - NW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY AGE OF OPERATOR

51 - 55  
36 FARMS

56 - 60  
22 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	77,870	79,423	
2 DAIRY AND MILK	6,315		
3 SHEEP	79		
4 SWINE	15		
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	4,095	2,596	
7 CUSTOM FEEDING	1,073	5,620	
8 FEED PURCHASED	-16,293	-56,899	
9 LIVESTOCK INCOME	\$ 73,154	\$ 30,740	
10 CORN	117,307	130,519	
11 GRAIN SORGHUM	12,535	37,468	
12 SOYBEANS	5,118	11,899	
13 SUNFLOWERS	1,720	11,349	
14 WHEAT	48,498	70,592	
15 HAY AND FORAGE	17,679	22,294	
16 OTHER CROP	7,138	2,546	
17 GOVERNMENT PAYMENTS	34,851	44,318	
18 CROP INSURANCE PROCEEDS	50,316	79,011	
19 MACHINE WORK	17,591	11,922	
20 OTHER INCOME	5,945	-2,419	
21 VALUE OF FARM PRODUCTION	\$ 391,852	\$ 450,240	
22 HIRED LABOR	13,009	27,088	
23 MACHINERY REPAIRS	23,961	31,521	
24 IRRIGATION REPAIRS	3,046	2,716	
25 BUILDING REPAIRS	1,439	1,680	
26 INTEREST PAID	22,571	44,168	
27 SEED-OTHER CROP EXPENSE	20,547	35,999	
28 CROP INSURANCE	11,453	16,849	
29 FERTILIZER-LIME	35,083	46,960	
30 MACHINE HIRE	18,959	28,283	
31 ORGANIZATION FEE, PUBLICATION	3,022	4,645	
32 VET-MED-DRUGS	4,227	3,662	
33 CROP STORAGE-MARKETING	2,431	953	
34 LIVESTOCK MARKETING-BREEDING	3,979	4,238	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	27,023	25,337	
37 IRRIGATION ENERGY	24,541	23,458	
38 REAL ESTATE TAXES	4,343	5,250	
39 PERSONAL PROPERTY TAXES	857	1,541	
40 GENERAL FARM INSURANCE	6,228	6,877	
41 UTILITIES	3,628	4,424	
42 CASH FARM RENT	23,139	22,002	
43 HERBICIDE-INSECTICIDE	29,363	41,708	
44 CONSERVATION	462	1,083	
45 AUTO EXPENSE	1,763	1,614	
46 TOTAL OPERATING EXPENSE	\$ 285,072	\$ 382,054	
47 DEPRECIATION-MACHINERY	26,071	33,956	
48 DEPRECIATION-BUILDINGS	2,730	7,133	
49 TOTAL FARM EXPENSE	\$ 313,872	\$ 423,143	
50 NET FARM INCOME	\$ 77,980	\$ 27,097	
51 UNPAID FAMILY LABOR	6,563	6,750	
52 UNPAID OPERATOR LABOR	22,875	22,827	
53 MANAGEMENT CHARGE	19,227	12,789	
54 CURRENT ASSET CHARGE - 8%	20,990	12,748	
55 NONCURRENT ASSET CHARGE - 8%	46,817	71,628	
56 RETURN LABOR-MANAGEMENT	3,611	-64,029	
57 RETURN TO CAPITAL	51,886	28,898	
58 ASSET TURNOVER RATIO	.3296	.2630	
59 OPERATING PROFIT MARGIN RATIO	.1324	.0642	
60 % RETURN ON ASSETS	.0436	.0169	
61 % RETURN ON EQUITY	.0346	-.0145	
62 TOTAL EXPENSE RATIO	.8010	.9398	
63 ADJUSTED TOTAL EXPENSE RATIO	.9252	1.0339	
64 ECONOMIC TOTAL EXPENSE RATIO	1.0982	1.2213	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	389,481	410,292	403,257
66 NONCURRENT ASSETS	776,976	801,075	1,268,548
67 CURRENT LIABILITIES	138,508	136,521	232,821
68 NONCURRENT LIABILITIES	198,371	209,265	383,482
69 CURRENT RATIO	2.81	3.01	1.73
70 DEBT TO ASSET RATIO	.29	.29	.37
			438,207
			1,313,949
			289,938
			408,328
			1.51
			.40



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2006 DATA - NW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY AGE OF OPERATOR

61 - 65  
11 FARMS

66 - 70  
8 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	24,170	203,630		
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS		1		
6 OTHER LIVESTOCK	709			
7 CUSTOM FEEDING		16,174		
8 FEED PURCHASED	-1,426	-108,672		
9 LIVESTOCK INCOME	\$ 23,453	\$ 111,133		
10 CORN	71,548	93,373		
11 GRAIN SORGHUM	27,283	8,381		
12 SOYBEANS	1,086	1,986		
13 SUNFLOWERS	2,436	12,470		
14 WHEAT	55,035	41,426		
15 HAY AND FORAGE	7,550	17,084		
16 OTHER CROP	-206	1,509		
17 GOVERNMENT PAYMENTS	35,438	39,982		
18 CROP INSURANCE PROCEEDS	59,811	76,249		
19 MACHINE WORK	7,724	57,741		
20 OTHER INCOME	2,534	4,856		
21 VALUE OF FARM PRODUCTION	\$ 293,692	\$ 466,188		
22 HIRED LABOR	7,482	24,392		
23 MACHINERY REPAIRS	19,841	31,480		
24 IRRIGATION REPAIRS	1,671	2,030		
25 BUILDING REPAIRS	1,715	248		
26 INTEREST PAID	20,642	30,301		
27 SEED-OTHER CROP EXPENSE	16,694	25,866		
28 CROP INSURANCE	11,286	11,882		
29 FERTILIZER-LIME	28,171	19,047		
30 MACHINE HIRE	13,294	27,958		
31 ORGANIZATION FEE, PUBLICATION	2,550	4,070		
32 VET-MED-DRUGS	1,039	6,987		
33 CROP STORAGE-MARKETING	59	1,078		
34 LIVESTOCK MARKETING-BREEDING	1,117	621		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	20,458	37,717		
37 IRRIGATION ENERGY	19,194	18,774		
38 REAL ESTATE TAXES	5,038	4,411		
39 PERSONAL PROPERTY TAXES	581	501		
40 GENERAL FARM INSURANCE	4,560	7,585		
41 UTILITIES	2,397	6,843		
42 CASH FARM RENT	10,090	34,726		
43 HERBICIDE-INSECTICIDE	20,780	31,501		
44 CONSERVATION	1,030	86		
45 AUTO EXPENSE	617	1,162		
46 TOTAL OPERATING EXPENSE	\$ 210,305	\$ 329,266		
47 DEPRECIATION-MACHINERY	25,848	32,094		
48 DEPRECIATION-BUILDINGS	1,719	1,366		
49 TOTAL FARM EXPENSE	\$ 237,872	\$ 362,725		
50 NET FARM INCOME	\$ 55,820	\$ 103,463		
51 UNPAID FAMILY LABOR	2,045	4,219		
52 UNPAID OPERATOR LABOR	18,409	20,588		
53 MANAGEMENT CHARGE	14,364	25,146		
54 CURRENT ASSET CHARGE - 8%	10,150	31,149		
55 NONCURRENT ASSET CHARGE - 8%	56,933	51,644		
56 RETURN LABOR-MANAGEMENT	-13,309	16,452		
57 RETURN TO CAPITAL	41,643	83,812		
58 ASSET TURNOVER RATIO	.2498	.2990		
59 OPERATING PROFIT MARGIN RATIO	.1418	.1798		
60 % RETURN ON ASSETS	.0354	.0537		
61 % RETURN ON EQUITY	.0250	.0517		
62 TOTAL EXPENSE RATIO	.8099	.7781		
63 ADJUSTED TOTAL EXPENSE RATIO	.9285	.8852		
64 ECONOMIC TOTAL EXPENSE RATIO	1.1569	1.0628		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	243,076	241,053	804,264	816,737
66 NONCURRENT ASSETS	941,270	926,472	739,647	758,173
67 CURRENT LIABILITIES	141,237	89,132	418,598	423,687
68 NONCURRENT LIABILITIES	214,784	229,623	108,226	98,495
69 CURRENT RATIO	1.72	2.70	1.92	1.93
70 DEBT TO ASSET RATIO	.30	.27	.34	.33



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2006 DATA - NW KANSAS  
INCOME AND EXPENSE ANALYSIS  
SORTED BY AGE OF OPERATOR

> 70  
24 FARMS

ITEM	PER FARM	PER FARM
1 BEEF	21,453	
2 DAIRY AND MILK		
3 SHEEP		
4 SWINE	145	
5 POULTRY AND EGGS		
6 OTHER LIVESTOCK	10	
7 CUSTOM FEEDING		
8 FEED PURCHASED	-5,860	
9 LIVESTOCK INCOME	\$ 15,748	
10 CORN	35,022	
11 GRAIN SORGHUM	4,183	
12 SOYBEANS	6,139	
13 SUNFLOWERS	2,246	
14 WHEAT	35,674	
15 HAY AND FORAGE	3,266	
16 OTHER CROP	5,621	
17 GOVERNMENT PAYMENTS	21,500	
18 CROP INSURANCE PROCEEDS	19,362	
19 MACHINE WORK	1,292	
20 OTHER INCOME	13,117	
21 VALUE OF FARM PRODUCTION	\$ 163,169	
22 HIRED LABOR	5,816	
23 MACHINERY REPAIRS	11,062	
24 IRRIGATION REPAIRS	913	
25 BUILDING REPAIRS	1,635	
26 INTEREST PAID	11,654	
27 SEED-OTHER CROP EXPENSE	6,612	
28 CROP INSURANCE	5,080	
29 FERTILIZER-LIME	12,646	
30 MACHINE HIRE	9,727	
31 ORGANIZATION FEE, PUBLICATION	2,392	
32 VET-MED-DRUGS	653	
33 CROP STORAGE-MARKETING	976	
34 LIVESTOCK MARKETING-BREEDING	658	
35 DAIRY EXPENSE		
36 GAS-FUEL-OIL	12,827	
37 IRRIGATION ENERGY	5,301	
38 REAL ESTATE TAXES	5,881	
39 PERSONAL PROPERTY TAXES	283	
40 GENERAL FARM INSURANCE	4,080	
41 UTILITIES	2,152	
42 CASH FARM RENT	4,622	
43 HERBICIDE-INSECTICIDE	12,906	
44 CONSERVATION	386	
45 AUTO EXPENSE	883	
46 TOTAL OPERATING EXPENSE	\$ 119,146	
47 DEPRECIATION-MACHINERY	11,138	
48 DEPRECIATION-BUILDINGS	619	
49 TOTAL FARM EXPENSE	\$ 130,902	
50 NET FARM INCOME	\$ 32,267	
51 UNPAID FAMILY LABOR	2,625	
52 UNPAID OPERATOR LABOR	13,388	
53 MANAGEMENT CHARGE	9,127	
54 CURRENT ASSET CHARGE - 8%	14,161	
55 NONCURRENT ASSET CHARGE - 8%	73,750	
56 RETURN LABOR-MANAGEMENT	-58,269	
57 RETURN TO CAPITAL	18,781	
58 ASSET TURNOVER RATIO	.1332	
59 OPERATING PROFIT MARGIN RATIO	.1151	
60 % RETURN ON ASSETS	.0153	
61 % RETURN ON EQUITY	.0065	
62 TOTAL EXPENSE RATIO	.8022	
63 ADJUSTED TOTAL EXPENSE RATIO	.9563	
64 ECONOMIC TOTAL EXPENSE RATIO	1.4951	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	227,175	224,455
66 NONCURRENT ASSETS	1,006,186	992,437
67 CURRENT LIABILITIES	52,916	44,677
68 NONCURRENT LIABILITIES	83,043	71,836
69 CURRENT RATIO	4.29	5.02
70 DEBT TO ASSET RATIO	.11	.10

