

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SC KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
80 FARMS

HIGH MIDDLE
80 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	10,776		30,683	
2 DAIRY AND MILK	1,935		17,469	
3 SHEEP	33		135	
4 SWINE			184	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-37		-240	
7 CUSTOM FEEDING				
8 FEED PURCHASED	-4,427		-17,602	
9 LIVESTOCK INCOME	\$ 8,280		\$ 30,629	
10 CORN	12,951		42,134	
11 GRAIN SORGHUM	9,704		21,168	
12 SOYBEANS	9,352		19,205	
13 SUNFLOWERS	133		104	
14 WHEAT	41,577		87,517	
15 HAY AND FORAGE	4,067		13,845	
16 OTHER CROP	2,405		7,989	
17 GOVERNMENT PAYMENTS	11,127		24,272	
18 CROP INSURANCE PROCEEDS	5,197		8,971	
19 MACHINE WORK	1,497		10,411	
20 OTHER INCOME	4,706		11,906	
21 VALUE OF FARM PRODUCTION	\$ 110,995		\$ 278,151	
22 HIRED LABOR	2,231		16,270	
23 MACHINERY REPAIRS	11,181		24,934	
24 IRRIGATION REPAIRS	911		1,033	
25 BUILDING REPAIRS	934		1,748	
26 INTEREST PAID	9,875		17,857	
27 SEED-OTHER CROP EXPENSE	10,224		17,248	
28 CROP INSURANCE	2,382		5,435	
29 FERTILIZER-LIME	18,802		37,084	
30 MACHINE HIRE	7,069		12,089	
31 ORGANIZATION FEE, PUBLICATION	2,031		4,173	
32 VET-MED-DRUGS	759		3,296	
33 CROP STORAGE-MARKETING	80		832	
34 LIVESTOCK MARKETING-BREEDING	1,381		3,714	
35 DAIRY EXPENSE	162		1,858	
36 GAS-FUEL-OIL	11,322		21,790	
37 IRRIGATION ENERGY	1,696		3,072	
38 REAL ESTATE TAXES	4,359		6,033	
39 PERSONAL PROPERTY TAXES	562		824	
40 GENERAL FARM INSURANCE	2,586		5,326	
41 UTILITIES	2,096		5,139	
42 CASH FARM RENT	4,472		11,882	
43 HERBICIDE-INSECTICIDE	7,882		17,200	
44 CONSERVATION	61		154	
45 AUTO EXPENSE	692		790	
46 TOTAL OPERATING EXPENSE	\$ 103,749		\$ 219,780	
47 DEPRECIATION-MACHINERY	10,435		24,829	
48 DEPRECIATION-BUILDINGS	969		3,733	
49 TOTAL FARM EXPENSE	\$ 115,154		\$ 248,342	
50 NET FARM INCOME	\$ -4,159		\$ 29,809	
51 UNPAID FAMILY LABOR	984		1,744	
52 UNPAID OPERATOR LABOR	25,515		27,270	
53 MANAGEMENT CHARGE	2,675		10,457	
54 CURRENT ASSET CHARGE - 8%	5,300		4,789	
55 NONCURRENT ASSET CHARGE - 8%	41,259		53,071	
56 RETURN LABOR-MANAGEMENT	-51,702		-29,795	
57 RETURN TO CAPITAL	-23,458		8,196	
58 ASSET TURNOVER RATIO	.1492		.2615	
59 OPERATING PROFIT MARGIN RATIO	-.2113		.0295	
60 % RETURN ON ASSETS	-.0315		.0077	
61 % RETURN ON EQUITY	-.0573		-.0134	
62 TOTAL EXPENSE RATIO	1.0375		.8928	
63 ADJUSTED TOTAL EXPENSE RATIO	1.3003		1.0347	
64 ECONOMIC TOTAL EXPENSE RATIO	1.7198		1.2427	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	113,510	109,243	221,468	239,989
66 NONCURRENT ASSETS	617,284	647,577	828,859	837,085
67 CURRENT LIABILITIES	43,752	46,492	158,624	183,117
68 NONCURRENT LIABILITIES	110,168	123,218	173,414	165,747
69 CURRENT RATIO	2.59	2.35	1.40	1.31
70 DEBT TO ASSET RATIO	.21	.22	.32	.32

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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									15,288	40,712		
72	MACHINERY AND EQUIPMENT									40,366	85,553		
73	MOTOR VEHICLES & LISTED PROPE									72,249	143,695		
74	BUILDINGS									9,218	34,238		
75	OWNED LAND									499,824	545,538		
76	TOTAL ASSETS									743,807	1,063,701		
77	NET WORTH									581,992	723,250		
LABOR													
78	NUMBER OF OPERATORS									.94	1.01		
79	NUMBER OF WORKERS									1.08	1.48		
80	TOTAL WORK DAYS									164	345		
81	VALUE FARM PRODUCTION/WORKER									102,300	187,623		
82	NET FARM INCOME/WORKER									-3,833	20,107		
PER OPERATOR BASIS													
83	TOTAL ASSETS									787,097	1,053,169		
84	VALUE OF FARM PRODUCTION									117,455	275,397		
85	NET FARM INCOME									-4,401	29,514		
OTHER FACTORS													
86	% CROP ACRES IRRIGATED									8.89	11.43		
87	% TILLABLE LAND									79.85	83.61		
88	CROP MACH COST/TOT EXPENSE(%)									40.41	34.04		
ACRES													
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89	TOTAL ACRES	892	80	475	61	596	71	1671	80	673	68	1205	73
90	NON-IRRIGATED CROP ACRES	649	80	347	58	454	70	1238	80	509	64	922	72
91	IRRIGATED CROP ACRES	241	21	178	16	202	11	511	25	322	18	332	21
92	TOTAL CROP ACRES	712	80	396	58	479	71	1397	80	591	65	1005	73
93	PASTURE ACRES	322	41	167	30	292	28	384	53	154	42	421	33
94	FARMSTEAD ACRES	34	35	31	33	23	8	36	43	25	36	37	18
CROP VALUE, COSTS, ACRES													
		TOTAL	PER CROP ACRE	PER HARV. ACRE				TOTAL	PER CROP ACRE	PER HARV. ACRE			
95	ACRES		712	672					1397	1349			
96	CROP MACHINERY INVESTMENT	105,710	148.47	157.20				212,190	151.85	157.27			
97	CROP MACHINERY COST	46,529	65.35	69.19				84,543	60.50	62.66			
98	GROSS CROP VALUE	140,749	197.69	209.30				295,019	211.13	218.66			
99	CROP PRODUCTION COSTS	101,772	142.94	151.34				203,799	145.85	151.05			
NON-IRRIGATED ACRES													
		CNT	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD	AVE. ACRES	OWNED	ACRES	YIELD
100	CORN	13	133	52	64.0	134	48.3	23	160	130	56.7	103	42.1
101	GRAIN SORGHUM	43	165	118	44.9	118	47.1	46	314	152	50.2	253	51.9
102	SOYBEANS	37	112	88	23.9	92	20.1	35	199	83	16.9	176	20.9
103	SUNFLOWERS							4	227			161	6.6
104	WHEAT	74	401	207	32.8	303	33.9	77	776	326	36.1	588	35.6
105	OTHER CROPS	6	84	33				8	98			81	
106	ALFALFA	28	63	55	2.6	55	2.7	33	123	68	2.5	121	2.2
107	OTHER HAY & FORAGE	26	105	72		115		34	105	62		91	
108	VEGETABLES												
109	TRUCK CROPS												
110	FRUIT - FLOWERS - TREES												
IRRIGATED ACRES													
		CNT	AVE. ACRES	OWNED	ACRES	YIELD	RENTED	ACRES	YIELD	AVE. ACRES	OWNED	ACRES	YIELD
111	CORN	16	149	128	156.7	95	168.4	23	318	231	173.4	227	164.8
112	GRAIN SORGHUM												
113	SOYBEANS	17	122	94	50.3	119	50.2	22	194	162	57.4	144	47.0
114	SUNFLOWERS												
115	WHEAT	9	115	98	54.4	129	63.2	8	125			123	56.1
116	OTHER CROPS												
117	ALFALFA							4	200	62	3.2		
118	OTHER HAY & FORAGE							5	47				
119	VEGETABLES												
120	TRUCK CROPS												
121	FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES													
122	BEEF COWS					13						21	
123	DAIRY COWS					1						6	
124	EWES					1						1	
125	SOWS												
126	BEEF PURCH. FOR RESALE SALES					25						63	
127	SWINE PURCH. FOR RESALE SALES												
128	TURKEYS												

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ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
80 FARMS

LOW 25%
80 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	39,049		27,267	
2 DAIRY AND MILK	16,642		4,673	
3 SHEEP	68		240	
4 SWINE	433		10,337	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-691		-51	
7 CUSTOM FEEDING	34,010		6,281	
8 FEED PURCHASED	-39,099		-13,127	
9 LIVESTOCK INCOME	\$ 50,412		\$ 35,620	
10 CORN	59,874		81,367	
11 GRAIN SORGHUM	38,353		48,642	
12 SOYBEANS	42,673		48,236	
13 SUNFLOWERS	1,106		576	
14 WHEAT	110,222		118,516	
15 HAY AND FORAGE	21,597		45,273	
16 OTHER CROP	15,926		5,462	
17 GOVERNMENT PAYMENTS	28,876		32,676	
18 CROP INSURANCE PROCEEDS	11,474		8,609	
19 MACHINE WORK	21,163		12,255	
20 OTHER INCOME	15,917		24,880	
21 VALUE OF FARM PRODUCTION	\$ 417,594		\$ 462,113	
22 HIRED LABOR	20,006		16,320	
23 MACHINERY REPAIRS	31,556		30,184	
24 IRRIGATION REPAIRS	1,363		1,560	
25 BUILDING REPAIRS	1,813		1,302	
26 INTEREST PAID	26,258		17,713	
27 SEED-OTHER CROP EXPENSE	32,038		28,356	
28 CROP INSURANCE	8,430		7,200	
29 FERTILIZER-LIME	54,929		53,888	
30 MACHINE HIRE	20,494		24,468	
31 ORGANIZATION FEE, PUBLICATION	3,871		4,163	
32 VET-MED-DRUGS	8,494		2,891	
33 CROP STORAGE-MARKETING	1,608		125	
34 LIVESTOCK MARKETING-BREEDING	1,664		584	
35 DAIRY EXPENSE	1,670		268	
36 GAS-FUEL-OIL	32,971		31,844	
37 IRRIGATION ENERGY	4,981		6,449	
38 REAL ESTATE TAXES	4,662		3,550	
39 PERSONAL PROPERTY TAXES	1,011		1,070	
40 GENERAL FARM INSURANCE	5,135		5,834	
41 UTILITIES	4,528		3,887	
42 CASH FARM RENT	20,978		20,974	
43 HERBICIDE-INSECTICIDE	27,646		27,444	
44 CONSERVATION	103		279	
45 AUTO EXPENSE	810		664	
46 TOTAL OPERATING EXPENSE	\$ 317,019		\$ 291,015	
47 DEPRECIATION-MACHINERY	33,502		26,361	
48 DEPRECIATION-BUILDINGS	3,080		1,597	
49 TOTAL FARM EXPENSE	\$ 353,601		\$ 318,973	
50 NET FARM INCOME	\$ 63,993		\$ 143,140	
51 UNPAID FAMILY LABOR	2,503		1,800	
52 UNPAID OPERATOR LABOR	28,958		29,464	
53 MANAGEMENT CHARGE	17,146		29,479	
54 CURRENT ASSET CHARGE - 8%	9,157		10,949	
55 NONCURRENT ASSET CHARGE - 8%	44,261		33,575	
56 RETURN LABOR-MANAGEMENT	8,071		96,815	
57 RETURN TO CAPITAL	41,644		100,110	
58 ASSET TURNOVER RATIO	.3973		.5196	
59 OPERATING PROFIT MARGIN RATIO	.0997		.2166	
60 % RETURN ON ASSETS	.0396		.1126	
61 % RETURN ON EQUITY	.0230		.1480	
62 TOTAL EXPENSE RATIO	.8468		.6902	
63 ADJUSTED TOTAL EXPENSE RATIO	.9632		.8217	
64 ECONOMIC TOTAL EXPENSE RATIO	1.0911		.9180	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	247,699	276,790	222,152	284,879
66 NONCURRENT ASSETS	778,047	799,826	625,380	646,369
67 CURRENT LIABILITIES	141,835	153,724	116,575	116,721
68 NONCURRENT LIABILITIES	233,721	237,616	214,624	217,745
69 CURRENT RATIO	1.75	1.80	1.91	2.44
70 DEBT TO ASSET RATIO	.37	.36	.39	.36

