

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SE KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
132 FARMS

HIGH MIDDLE
132 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	67,931		115,909	
2 DAIRY AND MILK	2,351		11,600	
3 SHEEP	-66		273	
4 SWINE	167		780	
5 POULTRY AND EGGS			-24	
6 OTHER LIVESTOCK	-1,561		687	
7 CUSTOM FEEDING	4,630		5,747	
8 FEED PURCHASED	-29,273		-66,979	
9 LIVESTOCK INCOME	\$ 44,178		\$ 67,992	
10 CORN	7,112		34,670	
11 GRAIN SORGHUM	1,088		4,864	
12 SOYBEANS	10,606		36,270	
13 SUNFLOWERS			152	
14 WHEAT	7,078		28,856	
15 HAY AND FORAGE	5,689		12,925	
16 OTHER CROP	1,385		1,348	
17 GOVERNMENT PAYMENTS	6,607		15,294	
18 CROP INSURANCE PROCEEDS	976		5,219	
19 MACHINE WORK	1,634		3,901	
20 OTHER INCOME	1,640		3,323	
21 VALUE OF FARM PRODUCTION	\$ 87,992		\$ 214,816	
22 HIRED LABOR	2,296		8,376	
23 MACHINERY REPAIRS	9,945		18,066	
24 IRRIGATION REPAIRS	73		169	
25 BUILDING REPAIRS	2,076		1,915	
26 INTEREST PAID	11,494		23,591	
27 SEED-OTHER CROP EXPENSE	5,874		17,228	
28 CROP INSURANCE	1,023		3,486	
29 FERTILIZER-LIME	10,019		31,524	
30 MACHINE HIRE	4,986		9,038	
31 ORGANIZATION FEE, PUBLICATION	1,794		2,361	
32 VET-MED-DRUGS	2,938		4,273	
33 CROP STORAGE-MARKETING	224		1,355	
34 LIVESTOCK MARKETING-BREEDING	3,358		3,874	
35 DAIRY EXPENSE	276		853	
36 GAS-FUEL-OIL	7,977		15,746	
37 IRRIGATION ENERGY	23		60	
38 REAL ESTATE TAXES	4,284		5,404	
39 PERSONAL PROPERTY TAXES	539		862	
40 GENERAL FARM INSURANCE	2,889		4,564	
41 UTILITIES	2,949		4,265	
42 CASH FARM RENT	9,648		18,828	
43 HERBICIDE-INSECTICIDE	3,937		11,211	
44 CONSERVATION	575		828	
45 AUTO EXPENSE	897		1,213	
46 TOTAL OPERATING EXPENSE	\$ 90,094		\$ 189,090	
47 DEPRECIATION-MACHINERY	11,873		22,096	
48 DEPRECIATION-BUILDINGS	1,611		2,664	
49 TOTAL FARM EXPENSE	\$ 103,577		\$ 213,850	
50 NET FARM INCOME	\$ -15,585		\$ 966	
51 UNPAID FAMILY LABOR	631		2,761	
52 UNPAID OPERATOR LABOR	21,784		25,384	
53 MANAGEMENT CHARGE	1,188		5,925	
54 CURRENT ASSET CHARGE - 8%	10,733		17,756	
55 NONCURRENT ASSET CHARGE - 8%	57,683		54,264	
56 RETURN LABOR-MANAGEMENT	-84,632		-73,816	
57 RETURN TO CAPITAL	-27,694		-9,513	
58 ASSET TURNOVER RATIO	.0852		.1727	
59 OPERATING PROFIT MARGIN RATIO	-.3147		-.0443	
60 % RETURN ON ASSETS	-.0268		-.0076	
61 % RETURN ON EQUITY	-.0458		-.0368	
62 TOTAL EXPENSE RATIO	1.1771		.9955	
63 ADJUSTED TOTAL EXPENSE RATIO	1.4454		1.1541	
64 ECONOMIC TOTAL EXPENSE RATIO	2.2229		1.4894	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	232,892	201,062	380,004	357,915
66 NONCURRENT ASSETS	806,677	824,925	869,926	880,488
67 CURRENT LIABILITIES	88,151	77,478	142,838	151,181
68 NONCURRENT LIABILITIES	94,956	94,568	196,435	197,368
69 CURRENT RATIO	2.64	2.60	2.66	2.37
70 DEBT TO ASSET RATIO	.18	.17	.27	.28

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INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
132 FARMS

LOW 25%
131 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	69,154	64,165		
2 DAIRY AND MILK	26,090	37,046		
3 SHEEP	-10			
4 SWINE	25,712	78,444		
5 POULTRY AND EGGS	3,533	13,093		
6 OTHER LIVESTOCK	279	252		
7 CUSTOM FEEDING	7,542	10,246		
8 FEED PURCHASED	-43,273	-47,399		
9 LIVESTOCK INCOME	\$ 89,025	\$ 155,848		
10 CORN	76,007	123,225		
11 GRAIN SORGHUM	7,590	7,280		
12 SOYBEANS	70,025	88,495		
13 SUNFLOWERS	193	32		
14 WHEAT	41,416	66,846		
15 HAY AND FORAGE	12,861	14,655		
16 OTHER CROP	3,780	13,512		
17 GOVERNMENT PAYMENTS	20,776	25,680		
18 CROP INSURANCE PROCEEDS	6,519	8,208		
19 MACHINE WORK	7,371	7,864		
20 OTHER INCOME	1,443	-9,811		
21 VALUE OF FARM PRODUCTION	\$ 337,007	\$ 501,833		
22 HIRED LABOR	14,572	25,478		
23 MACHINERY REPAIRS	24,439	33,825		
24 IRRIGATION REPAIRS	110	313		
25 BUILDING REPAIRS	2,773	4,129		
26 INTEREST PAID	22,474	23,854		
27 SEED-OTHER CROP EXPENSE	32,060	40,989		
28 CROP INSURANCE	6,956	8,504		
29 FERTILIZER-LIME	44,836	50,992		
30 MACHINE HIRE	9,571	10,269		
31 ORGANIZATION FEE, PUBLICATION	2,730	3,495		
32 VET-MED-DRUGS	6,528	5,635		
33 CROP STORAGE-MARKETING	2,902	4,650		
34 LIVESTOCK MARKETING-BREEDING	4,209	4,609		
35 DAIRY EXPENSE	2,063	1,343		
36 GAS-FUEL-OIL	21,975	29,215		
37 IRRIGATION ENERGY	130	68		
38 REAL ESTATE TAXES	5,494	5,253		
39 PERSONAL PROPERTY TAXES	1,037	1,419		
40 GENERAL FARM INSURANCE	5,163	6,963		
41 UTILITIES	6,770	11,190		
42 CASH FARM RENT	21,613	28,316		
43 HERBICIDE-INSECTICIDE	18,674	24,292		
44 CONSERVATION	1,172	1,923		
45 AUTO EXPENSE	921	961		
46 TOTAL OPERATING EXPENSE	\$ 259,172	\$ 327,685		
47 DEPRECIATION-MACHINERY	30,081	38,728		
48 DEPRECIATION-BUILDINGS	4,410	6,735		
49 TOTAL FARM EXPENSE	\$ 293,663	\$ 373,148		
50 NET FARM INCOME	\$ 43,344	\$ 128,685		
51 UNPAID FAMILY LABOR	1,943	3,126		
52 UNPAID OPERATOR LABOR	29,230	31,534		
53 MANAGEMENT CHARGE	13,305	27,949		
54 CURRENT ASSET CHARGE - 8%	17,848	21,986		
55 NONCURRENT ASSET CHARGE - 8%	52,477	44,051		
56 RETURN LABOR-MANAGEMENT	-28,925	59,522		
57 RETURN TO CAPITAL	21,341	89,929		
58 ASSET TURNOVER RATIO	.2724	.4043		
59 OPERATING PROFIT MARGIN RATIO	.0633	.1792		
60 % RETURN ON ASSETS	.0173	.0725		
61 % RETURN ON EQUITY	-.0013	.0800		
62 TOTAL EXPENSE RATIO	.8714	.7436		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0034	.8683		
64 ECONOMIC TOTAL EXPENSE RATIO	1.2120	.9999		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	358,487	358,974	388,678	436,922
66 NONCURRENT ASSETS	867,709	889,090	808,149	848,597
67 CURRENT LIABILITIES	130,348	140,902	133,483	142,464
68 NONCURRENT LIABILITIES	221,608	223,261	272,113	283,354
69 CURRENT RATIO	2.75	2.55	2.91	3.07
70 DEBT TO ASSET RATIO	.29	.29	.34	.33

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2006 DATA - SE KANSAS

ANALYSIS OF THE FARM BUSINESS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES															
71	BREEDING LIVESTOCK											53,465	45,952		
72	MACHINERY AND EQUIPMENT											80,750	101,016		
73	MOTOR VEHICLES & LISTED PROPE											154,717	193,551		
74	BUILDINGS											42,054	69,662		
75	OWNED LAND											589,596	440,858		
76	TOTAL ASSETS											1,237,130	1,241,173		
77	NET WORTH											879,070	825,466		
LABOR															
78	NUMBER OF OPERATORS											1.08	1.16		
79	NUMBER OF WORKERS											1.66	2.04		
80	TOTAL WORK DAYS											468	571		
81	VALUE FARM PRODUCTION/WORKER											202,757	245,025		
82	NET FARM INCOME/WORKER											26,078	62,832		
PER OPERATOR BASIS															
83	TOTAL ASSETS											1,142,765	1,062,703		
84	VALUE OF FARM PRODUCTION											311,301	429,674		
85	NET FARM INCOME											40,038	110,181		
OTHER FACTORS															
86	% CROP ACRES IRRIGATED											.77	1.89		
87	% TILLABLE LAND											66.56	67.24		
88	CROP MACH COST/TOT EXPENSE(%)											28.69	28.11		
ACRES															
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT		
89	TOTAL ACRES	1877	132	773	122	1387	125	2163	131	625	120	1653	126		
90	NON-IRRIGATED CROP ACRES	1289	127	474	118	913	118	1483	126	408	105	1201	120		
91	IRRIGATED CROP ACRES							514	7			219	5		
92	TOTAL CROP ACRES	1299	127	478	118	920	118	1512	126	432	105	1210	120		
93	PASTURE ACRES	829	104	359	89	869	74	798	106	248	90	799	78		
94	FARMSTEAD ACRES	77	86	72	84	51	11	96	85	88	83	45	19		
CROP VALUE, COSTS, ACRES															
		TOTAL	PER CROP ACRE	PER HARV. ACRE				TOTAL	PER CROP ACRE	PER HARV. ACRE					
95	ACRES		1249	1427					1454	1779					
96	CROP MACHINERY INVESTMENT	208,034	166.52	145.78				250,168	172.03	140.60					
97	CROP MACHINERY COST	84,248	67.43	59.04				104,903	72.14	58.96					
98	GROSS CROP VALUE	301,699	232.34	203.41				395,800	268.02	219.05					
99	CROP PRODUCTION COSTS	224,378	174.15	152.47				280,119	186.75	152.62					
NON-IRRIGATED ACRES															
		CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD		
100	CORN	102	446	219	88.2	314	86.1	102	581	205	96.3	455	91.2		
101	GRAIN SORGHUM	44	199	112	55.3	182	61.4	31	209	36	64.9	210	57.8		
102	SOYBEANS	114	687	265	22.5	492	21.9	116	781	202	20.3	670	20.2		
103	SUNFLOWERS														
104	WHEAT	98	375	177	39.9	258	37.6	102	526	158	45.9	440	42.9		
105	OTHER CROPS	17	186	93		178		13	447	285		392			
106	ALFALFA	28	65	51	2.6	50	2.6	22	110	34	2.4	152	2.4		
107	OTHER HAY & FORAGE	68	180	88		178		73	152	72		139			
108	VEGETABLES														
109	TRUCK CROPS														
110	FRUIT - FLOWERS - TREES														
IRRIGATED ACRES															
		CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD		
111	CORN	4	184			135	147.1	6	333			114	160.3		
112	GRAIN SORGHUM														
113	SOYBEANS	4	198					6	258	255	34.2	132	44.0		
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													50	52
123	DAIRY COWS													7	4
124	EWES														
125	SOWS													13	24
126	BEEF PURCH. FOR RESALE SALES													89	102
127	SWINE PURCH. FOR RESALE SALES													35	4
128	TURKEYS													2,288	6,799