

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SE KANSAS
INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

HIGH 25%
132 FARMS

HIGH MIDDLE
132 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	97,326	65,207	
2 DAIRY AND MILK	49,555	14,611	
3 SHEEP		-10	
4 SWINE	92,020	8,907	
5 POULTRY AND EGGS	5,970	8,414	
6 OTHER LIVESTOCK	245	741	
7 CUSTOM FEEDING	3,492	12,062	
8 FEED PURCHASED	-65,657	-30,791	
9 LIVESTOCK INCOME	\$ 182,952	\$ 79,141	
10 CORN	131,782	48,156	
11 GRAIN SORGHUM	5,430	7,531	
12 SOYBEANS	100,452	50,102	
13 SUNFLOWERS	16	52	
14 WHEAT	67,969	27,810	
15 HAY AND FORAGE	14,395	14,491	
16 OTHER CROP	12,820	3,905	
17 GOVERNMENT PAYMENTS	29,313	15,281	
18 CROP INSURANCE PROCEEDS	7,897	4,015	
19 MACHINE WORK	6,028	5,608	
20 OTHER INCOME	-8,176	3,290	
21 VALUE OF FARM PRODUCTION	\$ 550,877	\$ 259,382	
22 HIRED LABOR	27,784	10,132	
23 MACHINERY REPAIRS	35,131	19,381	
24 IRRIGATION REPAIRS	355	45	
25 BUILDING REPAIRS	5,042	2,512	
26 INTEREST PAID	20,269	18,479	
27 SEED-OTHER CROP EXPENSE	43,682	20,494	
28 CROP INSURANCE	8,426	4,945	
29 FERTILIZER-LIME	56,615	29,306	
30 MACHINE HIRE	11,323	7,577	
31 ORGANIZATION FEE, PUBLICATION	3,815	2,429	
32 VET-MED-DRUGS	6,794	3,754	
33 CROP STORAGE-MARKETING	5,036	1,964	
34 LIVESTOCK MARKETING-BREEDING	5,560	3,009	
35 DAIRY EXPENSE	2,071	1,414	
36 GAS-FUEL-OIL	30,567	16,586	
37 IRRIGATION ENERGY	94	113	
38 REAL ESTATE TAXES	7,728	4,594	
39 PERSONAL PROPERTY TAXES	1,468	877	
40 GENERAL FARM INSURANCE	7,262	4,789	
41 UTILITIES	10,319	6,828	
42 CASH FARM RENT	27,695	18,819	
43 HERBICIDE-INSECTICIDE	24,737	13,417	
44 CONSERVATION	2,116	1,067	
45 AUTO EXPENSE	900	1,063	
46 TOTAL OPERATING EXPENSE	\$ 344,789	\$ 193,597	
47 DEPRECIATION-MACHINERY	45,200	21,862	
48 DEPRECIATION-BUILDINGS	7,618	3,712	
49 TOTAL FARM EXPENSE	\$ 397,608	\$ 219,171	
50 NET FARM INCOME	\$ 153,269	\$ 40,211	
51 UNPAID FAMILY LABOR	3,784	1,977	
52 UNPAID OPERATOR LABOR	34,323	26,857	
53 MANAGEMENT CHARGE	33,566	11,741	
54 CURRENT ASSET CHARGE - 8%	35,104	13,637	
55 NONCURRENT ASSET CHARGE - 8%	80,342	50,297	
56 RETURN LABOR-MANAGEMENT	34,039	-25,700	
57 RETURN TO CAPITAL	101,865	18,115	
58 ASSET TURNOVER RATIO	.3036	.2415	
59 OPERATING PROFIT MARGIN RATIO	.1849	.0698	
60 % RETURN ON ASSETS	.0561	.0169	
61 % RETURN ON EQUITY	.0565	-.0005	
62 TOTAL EXPENSE RATIO	.7218	.8450	
63 ADJUSTED TOTAL EXPENSE RATIO	.8519	1.0014	
64 ECONOMIC TOTAL EXPENSE RATIO	1.0614	1.2479	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	558,942	605,194	261,299
66 NONCURRENT ASSETS	1,212,077	1,253,195	804,944
67 CURRENT LIABILITIES	143,577	142,951	92,193
68 NONCURRENT LIABILITIES	227,293	229,431	181,598
69 CURRENT RATIO	3.89	4.23	2.83
70 DEBT TO ASSET RATIO	.21	.20	.26

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2006 DATA - SE KANSAS
ANALYSIS OF THE FARM BUSINESS
NET FARM INCOME QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
71 BREEDING LIVESTOCK						67,021						55,351
72 MACHINERY AND EQUIPMENT						116,837						62,855
73 MOTOR VEHICLES & LISTED PROPE						231,271						117,480
74 BUILDINGS						78,139						35,652
75 OWNED LAND						780,178						584,526
76 TOTAL ASSETS						1,814,704						1,074,115
77 NET WORTH						1,443,078						799,168
LABOR												
78 NUMBER OF OPERATORS						1.27						.99
79 NUMBER OF WORKERS						2.26						1.43
80 TOTAL WORK DAYS						639						364
81 VALUE FARM PRODUCTION/WORKER						243,197						180,773
82 NET FARM INCOME/WORKER						67,664						28,025
PER OPERATOR BASIS												
83 TOTAL ASSETS						1,427,538						1,079,841
84 VALUE OF FARM PRODUCTION						433,348						260,765
85 NET FARM INCOME						120,569						40,425
OTHER FACTORS												
86 % CROP ACRES IRRIGATED						1.82						.94
87 % TILLABLE LAND						62.07						49.05
88 CROP MACH COST/TOT EXPENSE(%)						29.79						27.35
ACRES												
89 TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
90 NON-IRRIGATED CROP ACRES	1623	129	555	119	1214	118	933	125	350	114	704	109
91 IRRIGATED CROP ACRES	647	6			259	5	185	6				
92 TOTAL CROP ACRES	1653	129	577	119	1225	118	942	125	354	114	710	109
93 PASTURE ACRES	1125	114	491	101	983	80	1003	114	433	101	906	89
94 FARMSTEAD ACRES	133	91	126	91	42	15	82	97	76	93	46	19
CROP VALUE, COSTS, ACRES												
95 ACRES	TOTAL	PER CROP ACRE	PER HARV. ACRE					TOTAL	PER CROP ACRE	PER HARV. ACRE		
96 CROP MACHINERY INVESTMENT	296,686	183.68	154.78					148,545	166.52	148.59		
97 CROP MACHINERY COST	118,432	73.32	61.79					59,937	67.19	59.96		
98 GROSS CROP VALUE	426,096	261.80	220.61					211,935	228.59	203.97		
99 CROP PRODUCTION COSTS	308,259	185.06	155.94					154,101	168.83	150.65		
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
100 CORN	108	604	249	93.8	431	91.8	91	320	143	88.3	255	86.8
101 GRAIN SORGHUM	29	212	108	58.6	215	57.9	42	160	94	57.4	158	59.4
102 SOYBEANS	118	839	274	22.0	671	21.0	110	484	174	24.1	389	22.8
103 SUNFLOWERS												
104 WHEAT	102	533	174	44.2	444	42.4	89	272	122	39.7	226	40.1
105 OTHER CROPS	19	307	198		326		12	208	134		172	
106 ALFALFA	27	104	43	2.7	145	2.3	25	59	43	2.6	49	2.8
107 OTHER HAY & FORAGE	76	206	125		166		86	155	91		125	
108 VEGETABLES												
109 TRUCK CROPS												
110 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
111 CORN	6	373			162	155.5	4	128			80	156.6
112 GRAIN SORGHUM												
113 SOYBEANS	5	314	272	33.5	121	39.6	5	143			157	44.2
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						73						56
123 DAIRY COWS						7						5
124 EWES												
125 SOWS						32						4
126 BEEF PURCH. FOR RESALE SALES						141						87
127 SWINE PURCH. FOR RESALE SALES						4						7
128 TURKEYS						3,292						4,402

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INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

LOW MIDDLE
132 FARMS

LOW 25%
131 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	37,370	117,661		
2 DAIRY AND MILK	6,934	5,750		
3 SHEEP	217	-11		
4 SWINE	1,105	2,495		
5 POULTRY AND EGGS	884	1,244		
6 OTHER LIVESTOCK	523	-1,869		
7 CUSTOM FEEDING	2,379	10,231		
8 FEED PURCHASED	-14,654	-76,040		
9 LIVESTOCK INCOME	\$ 34,759	\$ 59,461		
10 CORN	20,160	40,288		
11 GRAIN SORGHUM	3,683	4,155		
12 SOYBEANS	25,761	28,628		
13 SUNFLOWERS	227	84		
14 WHEAT	18,203	29,935		
15 HAY AND FORAGE	8,194	9,006		
16 OTHER CROP	1,328	1,883		
17 GOVERNMENT PAYMENTS	9,714	13,961		
18 CROP INSURANCE PROCEEDS	2,873	6,121		
19 MACHINE WORK	5,290	3,813		
20 OTHER INCOME	3,004	-1,460		
21 VALUE OF FARM PRODUCTION	\$ 133,196	\$ 195,874		
22 HIRED LABOR	3,433	9,251		
23 MACHINERY REPAIRS	11,658	19,999		
24 IRRIGATION REPAIRS	27	237		
25 BUILDING REPAIRS	1,364	1,959		
26 INTEREST PAID	11,226	31,497		
27 SEED-OTHER CROP EXPENSE	13,001	18,806		
28 CROP INSURANCE	2,754	3,808		
29 FERTILIZER-LIME	17,551	33,768		
30 MACHINE HIRE	5,392	9,567		
31 ORGANIZATION FEE, PUBLICATION	1,655	2,472		
32 VET-MED-DRUGS	2,281	6,552		
33 CROP STORAGE-MARKETING	991	1,114		
34 LIVESTOCK MARKETING-BREEDING	1,708	5,783		
35 DAIRY EXPENSE	360	685		
36 GAS-FUEL-OIL	11,458	16,202		
37 IRRIGATION ENERGY	22	51		
38 REAL ESTATE TAXES	3,360	4,750		
39 PERSONAL PROPERTY TAXES	586	922		
40 GENERAL FARM INSURANCE	2,909	4,600		
41 UTILITIES	3,203	4,777		
42 CASH FARM RENT	8,732	23,120		
43 HERBICIDE-INSECTICIDE	7,431	12,441		
44 CONSERVATION	344	962		
45 AUTO EXPENSE	924	1,105		
46 TOTAL OPERATING EXPENSE	\$ 112,369	\$ 214,427		
47 DEPRECIATION-MACHINERY	12,088	23,512		
48 DEPRECIATION-BUILDINGS	1,462	2,596		
49 TOTAL FARM EXPENSE	\$ 125,919	\$ 240,535		
50 NET FARM INCOME	\$ 7,277	\$ -44,661		
51 UNPAID FAMILY LABOR	1,057	1,632		
52 UNPAID OPERATOR LABOR	21,498	25,207		
53 MANAGEMENT CHARGE	4,448	-1,611		
54 CURRENT ASSET CHARGE - 8%	7,799	11,706		
55 NONCURRENT ASSET CHARGE - 8%	35,000	42,828		
56 RETURN LABOR-MANAGEMENT	-36,578	-100,826		
57 RETURN TO CAPITAL	-8,499	-38,391		
58 ASSET TURNOVER RATIO	.1859	.1704		
59 OPERATING PROFIT MARGIN RATIO	-.0638	-.1960		
60 % RETURN ON ASSETS	-.0119	-.0334		
61 % RETURN ON EQUITY	-.0369	-.1025		
62 TOTAL EXPENSE RATIO	.9454	1.2280		
63 ADJUSTED TOTAL EXPENSE RATIO	1.1481	1.3568		
64 ECONOMIC TOTAL EXPENSE RATIO	1.4694	1.6352		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	155,878	147,213	383,906	334,167
66 NONCURRENT ASSETS	558,988	570,713	776,210	804,389
67 CURRENT LIABILITIES	55,502	52,622	204,082	221,341
68 NONCURRENT LIABILITIES	121,602	133,097	254,485	255,418
69 CURRENT RATIO	2.81	2.80	1.88	1.51
70 DEBT TO ASSET RATIO	.25	.26	.40	.42

