

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUARTILES

HIGH 25%
27 FARMS

HIGH MIDDLE
27 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	14,186	45,241		
2 DAIRY AND MILK				
3 SHEEP		5,108		
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-412	-2,910		
7 CUSTOM FEEDING	875	24,980		
8 FEED PURCHASED	-7,887	-19,469		
9 LIVESTOCK INCOME	\$ 6,762	\$ 52,950		
10 CORN	11,795	31,279		
11 GRAIN SORGHUM	26,575	22,943		
12 SOYBEANS	3,553	432		
13 SUNFLOWERS	997			
14 WHEAT	26,832	39,004		
15 HAY AND FORAGE	8,409	8,520		
16 OTHER CROP	1,938	303		
17 GOVERNMENT PAYMENTS	22,271	26,174		
18 CROP INSURANCE PROCEEDS	3,246	11,992		
19 MACHINE WORK	1,999	20,375		
20 OTHER INCOME	-17,630	8,378		
21 VALUE OF FARM PRODUCTION	\$ 96,748	\$ 222,352		
22 HIRED LABOR	8,590	23,888		
23 MACHINERY REPAIRS	23,941	22,571		
24 IRRIGATION REPAIRS	3,128	3,937		
25 BUILDING REPAIRS	2,850	956		
26 INTEREST PAID	10,217	12,191		
27 SEED-OTHER CROP EXPENSE	3,739	8,172		
28 CROP INSURANCE	2,845	4,889		
29 FERTILIZER-LIME	11,236	20,058		
30 MACHINE HIRE	8,291	12,287		
31 ORGANIZATION FEE, PUBLICATION	3,112	3,037		
32 VET-MED-DRUGS	2,001	6,716		
33 CROP STORAGE-MARKETING	1,229	519		
34 LIVESTOCK MARKETING-BREEDING	169	9,723		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	10,559	22,431		
37 IRRIGATION ENERGY	8,374	10,560		
38 REAL ESTATE TAXES	5,246	4,173		
39 PERSONAL PROPERTY TAXES	800	1,264		
40 GENERAL FARM INSURANCE	3,321	5,905		
41 UTILITIES	2,814	3,809		
42 CASH FARM RENT	2,688	9,521		
43 HERBICIDE-INSECTICIDE	6,073	20,342		
44 CONSERVATION	172	432		
45 AUTO EXPENSE	725	1,322		
46 TOTAL OPERATING EXPENSE	\$ 122,121	\$ 208,705		
47 DEPRECIATION-MACHINERY	7,082	19,061		
48 DEPRECIATION-BUILDINGS	821	1,725		
49 TOTAL FARM EXPENSE	\$ 130,023	\$ 229,491		
50 NET FARM INCOME	\$ -33,275	\$ -7,139		
51 UNPAID FAMILY LABOR	1,417	1,083		
52 UNPAID OPERATOR LABOR	24,300	26,700		
53 MANAGEMENT CHARGE	-2,078	4,073		
54 CURRENT ASSET CHARGE - 8%	2,660	8,498		
55 NONCURRENT ASSET CHARGE - 8%	39,589	45,515		
56 RETURN LABOR-MANAGEMENT	-76,940	-62,236		
57 RETURN TO CAPITAL	-46,697	-26,804		
58 ASSET TURNOVER RATIO	.1386	.2401		
59 OPERATING PROFIT MARGIN RATIO	-.4827	-.1205		
60 % RETURN ON ASSETS	-.0669	-.0289		
61 % RETURN ON EQUITY	-.1078	-.0578		
62 TOTAL EXPENSE RATIO	1.3439	1.0321		
63 ADJUSTED TOTAL EXPENSE RATIO	1.5883	1.1754		
64 ECONOMIC TOTAL EXPENSE RATIO	2.0250	1.4183		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	150,389	127,953	227,663	222,153
66 NONCURRENT ASSETS	561,330	556,351	704,947	697,602
67 CURRENT LIABILITIES	108,536	103,317	114,851	122,503
68 NONCURRENT LIABILITIES	68,614	59,339	136,450	128,213
69 CURRENT RATIO	1.39	1.24	1.98	1.81
70 DEBT TO ASSET RATIO	.25	.24	.27	.27

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ADJ. TOTAL EXPENSE RATIO QUARTILES

LOW MIDDLE
27 FARMS

LOW 25%
25 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	58,225	42,231		
2 DAIRY AND MILK	7,894			
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	1,044	-1,015		
7 CUSTOM FEEDING	561			
8 FEED PURCHASED	-13,316	-9,651		
9 LIVESTOCK INCOME	\$ 54,408	\$ 31,565		
10 CORN	79,891	66,976		
11 GRAIN SORGHUM	26,541	55,332		
12 SOYBEANS	4,593	14,138		
13 SUNFLOWERS	1,226	493		
14 WHEAT	61,706	57,710		
15 HAY AND FORAGE	20,713	24,692		
16 OTHER CROP	3,588	12,385		
17 GOVERNMENT PAYMENTS	43,987	56,688		
18 CROP INSURANCE PROCEEDS	29,297	25,152		
19 MACHINE WORK	8,933	11,632		
20 OTHER INCOME	5,791	24,773		
21 VALUE OF FARM PRODUCTION	\$ 340,675	\$ 381,536		
22 HIRED LABOR	23,561	16,366		
23 MACHINERY REPAIRS	20,633	24,429		
24 IRRIGATION REPAIRS	1,974	3,039		
25 BUILDING REPAIRS	889	1,456		
26 INTEREST PAID	13,968	16,558		
27 SEED-OTHER CROP EXPENSE	20,808	17,443		
28 CROP INSURANCE	5,841	8,869		
29 FERTILIZER-LIME	31,453	31,021		
30 MACHINE HIRE	24,578	15,041		
31 ORGANIZATION FEE, PUBLICATION	2,911	2,678		
32 VET-MED-DRUGS	1,677	2,860		
33 CROP STORAGE-MARKETING	333	769		
34 LIVESTOCK MARKETING-BREEDING	2,314	1,057		
35 DAIRY EXPENSE	291			
36 GAS-FUEL-OIL	30,929	25,127		
37 IRRIGATION ENERGY	24,262	21,743		
38 REAL ESTATE TAXES	6,214	6,330		
39 PERSONAL PROPERTY TAXES	1,212	946		
40 GENERAL FARM INSURANCE	5,453	6,113		
41 UTILITIES	3,752	3,535		
42 CASH FARM RENT	38,257	6,775		
43 HERBICIDE-INSECTICIDE	26,188	35,485		
44 CONSERVATION	144	592		
45 AUTO EXPENSE	625	839		
46 TOTAL OPERATING EXPENSE	\$ 288,269	\$ 249,072		
47 DEPRECIATION-MACHINERY	20,432	23,544		
48 DEPRECIATION-BUILDINGS	974	2,234		
49 TOTAL FARM EXPENSE	\$ 309,675	\$ 274,850		
50 NET FARM INCOME	\$ 31,000	\$ 106,685		
51 UNPAID FAMILY LABOR	750	450		
52 UNPAID OPERATOR LABOR	28,100	27,864		
53 MANAGEMENT CHARGE	10,695	23,022		
54 CURRENT ASSET CHARGE - 8%	13,129	9,362		
55 NONCURRENT ASSET CHARGE - 8%	41,328	73,119		
56 RETURN LABOR-MANAGEMENT	-24,207	23,754		
57 RETURN TO CAPITAL	5,423	71,908		
58 ASSET TURNOVER RATIO	.3658	.2879		
59 OPERATING PROFIT MARGIN RATIO	.0159	.1885		
60 % RETURN ON ASSETS	.0058	.0543		
61 % RETURN ON EQUITY	-.0126	.0537		
62 TOTAL EXPENSE RATIO	.9090	.7204		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0251	.8549		
64 ECONOMIC TOTAL EXPENSE RATIO	1.1849	1.0711		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	252,624	263,260	274,195	303,293
66 NONCURRENT ASSETS	660,092	686,679	1,038,340	1,034,941
67 CURRENT LIABILITIES	91,501	96,153	184,858	158,586
68 NONCURRENT LIABILITIES	158,223	155,359	122,914	122,381
69 CURRENT RATIO	2.76	2.74	1.48	1.91
70 DEBT TO ASSET RATIO	.27	.26	.23	.21

