

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUARTILES

HIGH 25%
27 FARMS

HIGH MIDDLE
27 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	15,569	25,118		
2 DAIRY AND MILK		7,894		
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-412	-1,080		
7 CUSTOM FEEDING	875	3,615		
8 FEED PURCHASED	-7,614	-10,229		
9 LIVESTOCK INCOME	\$ 8,417	\$ 25,318		
10 CORN	4,235	31,209		
11 GRAIN SORGHUM	6,276	38,074		
12 SOYBEANS	2,876	1,059		
13 SUNFLOWERS		997		
14 WHEAT	18,845	57,636		
15 HAY AND FORAGE	4,346	8,703		
16 OTHER CROP	249	2,068		
17 GOVERNMENT PAYMENTS	17,302	31,644		
18 CROP INSURANCE PROCEEDS	5,813	9,113		
19 MACHINE WORK	718	19,871		
20 OTHER INCOME	4,631	-12,898		
21 VALUE OF FARM PRODUCTION	\$ 73,708	\$ 212,795		
22 HIRED LABOR	5,970	21,018		
23 MACHINERY REPAIRS	7,759	34,406		
24 IRRIGATION REPAIRS	1,520	5,056		
25 BUILDING REPAIRS	1,132	2,680		
26 INTEREST PAID	8,490	8,230		
27 SEED-OTHER CROP EXPENSE	2,505	7,250		
28 CROP INSURANCE	2,181	5,269		
29 FERTILIZER-LIME	6,453	17,900		
30 MACHINE HIRE	5,344	13,325		
31 ORGANIZATION FEE, PUBLICATION	2,023	3,529		
32 VET-MED-DRUGS	2,045	1,967		
33 CROP STORAGE-MARKETING	899	868		
34 LIVESTOCK MARKETING-BREEDING	170	920		
35 DAIRY EXPENSE		291		
36 GAS-FUEL-OIL	9,091	20,535		
37 IRRIGATION ENERGY	2,768	11,657		
38 REAL ESTATE TAXES	5,440	6,606		
39 PERSONAL PROPERTY TAXES	620	709		
40 GENERAL FARM INSURANCE	2,945	5,182		
41 UTILITIES	2,304	3,565		
42 CASH FARM RENT	3,091	7,021		
43 HERBICIDE-INSECTICIDE	5,493	12,945		
44 CONSERVATION	513	257		
45 AUTO EXPENSE	965	1,062		
46 TOTAL OPERATING EXPENSE	\$ 79,720	\$ 192,248		
47 DEPRECIATION-MACHINERY	6,663	19,662		
48 DEPRECIATION-BUILDINGS	755	1,724		
49 TOTAL FARM EXPENSE	\$ 87,138	\$ 213,634		
50 NET FARM INCOME	\$ -13,430	\$ -839		
51 UNPAID FAMILY LABOR	1,417	750		
52 UNPAID OPERATOR LABOR	24,700	25,300		
53 MANAGEMENT CHARGE	1,241	4,962		
54 CURRENT ASSET CHARGE - 8%	8,397	10,945		
55 NONCURRENT ASSET CHARGE - 8%	51,185	61,310		
56 RETURN LABOR-MANAGEMENT	-74,429	-73,844		
57 RETURN TO CAPITAL	-32,298	-23,621		
58 ASSET TURNOVER RATIO	.0861	.1932		
59 OPERATING PROFIT MARGIN RATIO	-.4382	-.1110		
60 % RETURN ON ASSETS	-.0377	-.0214		
61 % RETURN ON EQUITY	-.0548	-.0353		
62 TOTAL EXPENSE RATIO	1.1822	1.0039		
63 ADJUSTED TOTAL EXPENSE RATIO	1.5534	1.1497		
64 ECONOMIC TOTAL EXPENSE RATIO	2.3617	1.4892		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	172,209	156,735	235,693	227,008
66 NONCURRENT ASSETS	694,830	688,991	859,483	880,520
67 CURRENT LIABILITIES	66,048	52,976	91,265	97,805
68 NONCURRENT LIABILITIES	55,479	48,718	108,955	98,287
69 CURRENT RATIO	2.61	2.96	2.58	2.32
70 DEBT TO ASSET RATIO	.14	.12	.18	.18

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ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
27 FARMS

LOW 25%
25 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	63,792	56,459	
2 DAIRY AND MILK			
3 SHEEP	5,108		
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-1,767	44	
7 CUSTOM FEEDING	21,428	538	
8 FEED PURCHASED	-21,880	-10,676	
9 LIVESTOCK INCOME	\$ 66,682	\$ 46,364	
10 CORN	43,824	114,170	
11 GRAIN SORGHUM	35,773	50,942	
12 SOYBEANS	2,744	16,189	
13 SUNFLOWERS	1,226	493	
14 WHEAT	46,232	62,926	
15 HAY AND FORAGE	18,396	31,386	
16 OTHER CROP	2,240	13,759	
17 GOVERNMENT PAYMENTS	41,777	58,533	
18 CROP INSURANCE PROCEEDS	16,147	39,692	
19 MACHINE WORK	5,938	16,795	
20 OTHER INCOME	4,168	25,462	
21 VALUE OF FARM PRODUCTION	\$ 285,147	\$ 476,711	
22 HIRED LABOR	25,666	20,021	
23 MACHINERY REPAIRS	21,503	28,185	
24 IRRIGATION REPAIRS	2,401	3,105	
25 BUILDING REPAIRS	1,505	785	
26 INTEREST PAID	12,875	23,881	
27 SEED-OTHER CROP EXPENSE	10,912	30,461	
28 CROP INSURANCE	5,198	9,870	
29 FERTILIZER-LIME	26,847	43,492	
30 MACHINE HIRE	16,344	25,995	
31 ORGANIZATION FEE, PUBLICATION	2,882	3,354	
32 VET-MED-DRUGS	6,368	2,876	
33 CROP STORAGE-MARKETING	314	769	
34 LIVESTOCK MARKETING-BREEDING	10,201	2,046	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	25,666	34,445	
37 IRRIGATION ENERGY	13,757	37,959	
38 REAL ESTATE TAXES	5,464	4,304	
39 PERSONAL PROPERTY TAXES	1,614	1,307	
40 GENERAL FARM INSURANCE	5,882	6,837	
41 UTILITIES	4,304	3,753	
42 CASH FARM RENT	12,968	36,352	
43 HERBICIDE-INSECTICIDE	27,280	42,922	
44 CONSERVATION	401	135	
45 AUTO EXPENSE	919	544	
46 TOTAL OPERATING EXPENSE	\$ 241,270	\$ 363,398	
47 DEPRECIATION-MACHINERY	19,131	24,752	
48 DEPRECIATION-BUILDINGS	1,240	2,019	
49 TOTAL FARM EXPENSE	\$ 261,640	\$ 390,168	
50 NET FARM INCOME	\$ 23,506	\$ 86,542	
51 UNPAID FAMILY LABOR	1,333	180	
52 UNPAID OPERATOR LABOR	29,100	27,864	
53 MANAGEMENT CHARGE	9,426	19,848	
54 CURRENT ASSET CHARGE - 8%	11,327	2,470	
55 NONCURRENT ASSET CHARGE - 8%	40,283	44,665	
56 RETURN LABOR-MANAGEMENT	-29,437	39,227	
57 RETURN TO CAPITAL	-3,478	62,531	
58 ASSET TURNOVER RATIO	.3263	.4641	
59 OPERATING PROFIT MARGIN RATIO	-.0122	.1312	
60 % RETURN ON ASSETS	-.0040	.0609	
61 % RETURN ON EQUITY	-.0253	.0656	
62 TOTAL EXPENSE RATIO	.9176	.8185	
63 ADJUSTED TOTAL EXPENSE RATIO	1.0574	.9189	
64 ECONOMIC TOTAL EXPENSE RATIO	1.2383	1.0178	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	246,504	251,877	248,567
66 NONCURRENT ASSETS	628,349	620,893	761,543
67 CURRENT LIABILITIES	105,781	109,435	240,795
68 NONCURRENT LIABILITIES	124,102	118,063	203,646
69 CURRENT RATIO	2.33	2.30	1.03
70 DEBT TO ASSET RATIO	.26	.26	.44

