

Kansas Farm Management Associations 2006 Annual ProfitLink Summary

2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

41 - 45
6 FARMS

46 - 50
16 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	61,921	66,058	
2 DAIRY AND MILK			
3 SHEEP		8,585	
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-2,187	-219	
7 CUSTOM FEEDING		6,261	
8 FEED PURCHASED	-16,151	-18,606	
9 LIVESTOCK INCOME	\$ 43,583	\$ 62,078	
10 CORN	52,182	137,265	
11 GRAIN SORGHUM	31,190	71,593	
12 SOYBEANS	-6,806	7,826	
13 SUNFLOWERS			
14 WHEAT	23,128	76,045	
15 HAY AND FORAGE	3,900	7,823	
16 OTHER CROP	4,708	23,082	
17 GOVERNMENT PAYMENTS	33,290	56,245	
18 CROP INSURANCE PROCEEDS	1,356	37,149	
19 MACHINE WORK	8,097	38,335	
20 OTHER INCOME	1,505	-8,436	
21 VALUE OF FARM PRODUCTION	\$ 196,133	\$ 509,004	
22 HIRED LABOR	15,214	38,413	
23 MACHINERY REPAIRS	48,594	40,575	
24 IRRIGATION REPAIRS	698	8,931	
25 BUILDING REPAIRS	406	4,224	
26 INTEREST PAID	20,517	21,851	
27 SEED-OTHER CROP EXPENSE	4,018	36,658	
28 CROP INSURANCE	5,257	10,629	
29 FERTILIZER-LIME	27,332	48,274	
30 MACHINE HIRE	13,209	33,464	
31 ORGANIZATION FEE, PUBLICATION	4,391	6,148	
32 VET-MED-DRUGS	2,219	4,611	
33 CROP STORAGE-MARKETING		1,387	
34 LIVESTOCK MARKETING-BREEDING	1,255	2,991	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	16,664	36,751	
37 IRRIGATION ENERGY	2,907	51,764	
38 REAL ESTATE TAXES	4,424	4,808	
39 PERSONAL PROPERTY TAXES	673	1,692	
40 GENERAL FARM INSURANCE	2,195	7,249	
41 UTILITIES	2,713	4,567	
42 CASH FARM RENT	11,671	56,809	
43 HERBICIDE-INSECTICIDE	16,345	46,815	
44 CONSERVATION	39	216	
45 AUTO EXPENSE	94	626	
46 TOTAL OPERATING EXPENSE	\$ 200,836	\$ 469,453	
47 DEPRECIATION-MACHINERY	10,999	26,199	
48 DEPRECIATION-BUILDINGS	261	2,853	
49 TOTAL FARM EXPENSE	\$ 212,097	\$ 498,506	
50 NET FARM INCOME	\$ -15,964	\$ 10,498	
51 UNPAID FAMILY LABOR		422	
52 UNPAID OPERATOR LABOR	22,500	31,219	
53 MANAGEMENT CHARGE	1,638	8,601	
54 CURRENT ASSET CHARGE - 8%	5,451	4,437	
55 NONCURRENT ASSET CHARGE - 8%	48,558	49,182	
56 RETURN LABOR-MANAGEMENT	-69,973	-43,543	
57 RETURN TO CAPITAL	-19,585	-7,892	
58 ASSET TURNOVER RATIO	.2075	.4467	
59 OPERATING PROFIT MARGIN RATIO	-.0999	-.0155	
60 % RETURN ON ASSETS	-.0207	-.0069	
61 % RETURN ON EQUITY	-.0594	-.0444	
62 TOTAL EXPENSE RATIO	1.0814	.9794	
63 ADJUSTED TOTAL EXPENSE RATIO	1.2045	1.0584	
64 ECONOMIC TOTAL EXPENSE RATIO	1.4798	1.1638	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	257,557	182,893	267,096
66 NONCURRENT ASSETS	727,424	722,667	852,731
67 CURRENT LIABILITIES	202,210	101,967	210,663
68 NONCURRENT LIABILITIES	125,531	110,598	234,013
69 CURRENT RATIO	1.27	1.79	1.27
70 DEBT TO ASSET RATIO	.33	.23	.40

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2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

51 - 55
19 FARMS

56 - 60
10 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	64,182	39,170	
2 DAIRY AND MILK			
3 SHEEP	29		
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	293	-10	
7 CUSTOM FEEDING	30,934		
8 FEED PURCHASED	-21,667	-4,528	
9 LIVESTOCK INCOME	\$ 73,771	\$ 34,633	
10 CORN	16,895	29,457	
11 GRAIN SORGHUM	42,474	19,344	
12 SOYBEANS	7,616	9,541	
13 SUNFLOWERS	1,742	1,233	
14 WHEAT	43,792	55,981	
15 HAY AND FORAGE	37,659	2,246	
16 OTHER CROP	3,328		
17 GOVERNMENT PAYMENTS	35,352	27,465	
18 CROP INSURANCE PROCEEDS	14,654	23,634	
19 MACHINE WORK	6,381	4,736	
20 OTHER INCOME	10,238	2,353	
21 VALUE OF FARM PRODUCTION	\$ 293,903	\$ 210,623	
22 HIRED LABOR	34,556	1,225	
23 MACHINERY REPAIRS	25,320	18,505	
24 IRRIGATION REPAIRS	1,890	587	
25 BUILDING REPAIRS	1,415	2,396	
26 INTEREST PAID	12,509	13,906	
27 SEED-OTHER CROP EXPENSE	9,112	7,620	
28 CROP INSURANCE	4,036	5,236	
29 FERTILIZER-LIME	22,547	17,781	
30 MACHINE HIRE	12,218	11,012	
31 ORGANIZATION FEE, PUBLICATION	2,820	1,703	
32 VET-MED-DRUGS	7,215	865	
33 CROP STORAGE-MARKETING	1,003	915	
34 LIVESTOCK MARKETING-BREEDING	13,836	1,408	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	28,659	18,675	
37 IRRIGATION ENERGY	11,271	7,878	
38 REAL ESTATE TAXES	5,615	3,923	
39 PERSONAL PROPERTY TAXES	1,348	838	
40 GENERAL FARM INSURANCE	6,373	3,489	
41 UTILITIES	4,229	3,704	
42 CASH FARM RENT	12,300	7,005	
43 HERBICIDE-INSECTICIDE	25,770	19,116	
44 CONSERVATION	291	24	
45 AUTO EXPENSE	1,405	504	
46 TOTAL OPERATING EXPENSE	\$ 245,737	\$ 148,314	
47 DEPRECIATION-MACHINERY	20,666	13,357	
48 DEPRECIATION-BUILDINGS	1,728	1,763	
49 TOTAL FARM EXPENSE	\$ 268,130	\$ 163,434	
50 NET FARM INCOME	\$ 25,773	\$ 47,189	
51 UNPAID FAMILY LABOR	1,895	2,025	
52 UNPAID OPERATOR LABOR	30,553	24,030	
53 MANAGEMENT CHARGE	10,205	11,743	
54 CURRENT ASSET CHARGE - 8%	9,208	10,312	
55 NONCURRENT ASSET CHARGE - 8%	50,905	25,845	
56 RETURN LABOR-MANAGEMENT	-36,235	9,007	
57 RETURN TO CAPITAL	-4,369	23,297	
58 ASSET TURNOVER RATIO	.2909	.3315	
59 OPERATING PROFIT MARGIN RATIO	-.0149	.1106	
60 % RETURN ON ASSETS	-.0043	.0367	
61 % RETURN ON EQUITY	-.0225	.0208	
62 TOTAL EXPENSE RATIO	.9123	.7760	
63 ADJUSTED TOTAL EXPENSE RATIO	1.0574	.9554	
64 ECONOMIC TOTAL EXPENSE RATIO	1.2620	1.1271	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
65 CURRENT ASSETS	240,989	243,209	186,271
66 NONCURRENT ASSETS	768,060	768,175	441,083
67 CURRENT LIABILITIES	124,259	129,731	66,619
68 NONCURRENT LIABILITIES	133,433	130,165	120,422
69 CURRENT RATIO	1.94	1.87	2.80
70 DEBT TO ASSET RATIO	.26	.26	.30

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2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

61 - 65
12 FARMS

66 - 70
12 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	31,734	13,563		
2 DAIRY AND MILK				
3 SHEEP				
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-1,852			
7 CUSTOM FEEDING		1,968		
8 FEED PURCHASED	-11,659	-6,621		
9 LIVESTOCK INCOME	\$ 18,223	\$ 8,910		
10 CORN	32,173	28,023		
11 GRAIN SORGHUM	15,709	9,933		
12 SOYBEANS	16,494	1,223		
13 SUNFLOWERS	2,243			
14 WHEAT	40,962	29,710		
15 HAY AND FORAGE	24,752	19,000		
16 OTHER CROP	664	-104		
17 GOVERNMENT PAYMENTS	33,071	30,944		
18 CROP INSURANCE PROCEEDS	14,549	19,436		
19 MACHINE WORK	3,870	582		
20 OTHER INCOME	12,780	4,161		
21 VALUE OF FARM PRODUCTION	\$ 215,490	\$ 151,816		
22 HIRED LABOR	10,404	1,915		
23 MACHINERY REPAIRS	11,537	14,289		
24 IRRIGATION REPAIRS	3,394	2,495		
25 BUILDING REPAIRS	705	700		
26 INTEREST PAID	10,074	10,722		
27 SEED-OTHER CROP EXPENSE	12,455	5,117		
28 CROP INSURANCE	3,783	6,630		
29 FERTILIZER-LIME	21,171	16,782		
30 MACHINE HIRE	14,993	10,207		
31 ORGANIZATION FEE, PUBLICATION	1,810	2,389		
32 VET-MED-DRUGS	1,242	2,821		
33 CROP STORAGE-MARKETING	961	85		
34 LIVESTOCK MARKETING-BREEDING	1,541	195		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	20,081	13,040		
37 IRRIGATION ENERGY	10,318	6,849		
38 REAL ESTATE TAXES	8,260	6,111		
39 PERSONAL PROPERTY TAXES	1,242	412		
40 GENERAL FARM INSURANCE	5,485	4,382		
41 UTILITIES	2,775	2,594		
42 CASH FARM RENT	2,476	6,718		
43 HERBICIDE-INSECTICIDE	15,000	12,192		
44 CONSERVATION	561	991		
45 AUTO EXPENSE	751	720		
46 TOTAL OPERATING EXPENSE	\$ 161,017	\$ 128,356		
47 DEPRECIATION-MACHINERY	17,225	12,038		
48 DEPRECIATION-BUILDINGS	444	1,591		
49 TOTAL FARM EXPENSE	\$ 178,686	\$ 141,986		
50 NET FARM INCOME	\$ 36,804	\$ 9,830		
51 UNPAID FAMILY LABOR	3,000			
52 UNPAID OPERATOR LABOR	24,075	27,000		
53 MANAGEMENT CHARGE	10,523	5,860		
54 CURRENT ASSET CHARGE - 8%	9,898	10,059		
55 NONCURRENT ASSET CHARGE - 8%	53,292	63,148		
56 RETURN LABOR-MANAGEMENT	-29,386	-63,377		
57 RETURN TO CAPITAL	9,279	-12,308		
58 ASSET TURNOVER RATIO	.2187	.1382		
59 OPERATING PROFIT MARGIN RATIO	.0431	-.0811		
60 % RETURN ON ASSETS	.0094	-.0112		
61 % RETURN ON EQUITY	-.0010	-.0252		
62 TOTAL EXPENSE RATIO	.8292	.9352		
63 ADJUSTED TOTAL EXPENSE RATIO	1.0037	1.1517		
64 ECONOMIC TOTAL EXPENSE RATIO	1.2969	1.6339		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	274,607	232,682	225,422	234,116
66 NONCURRENT ASSETS	737,193	726,237	873,231	863,678
67 CURRENT LIABILITIES	150,048	109,790	109,343	98,711
68 NONCURRENT LIABILITIES	64,804	66,337	85,023	73,192
69 CURRENT RATIO	1.83	2.12	2.06	2.37
70 DEBT TO ASSET RATIO	.21	.18	.18	.16

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2006 DATA - SW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

> 70
25 FARMS

ITEM	PER FARM	PER FARM
1 BEEF	21,314	
2 DAIRY AND MILK	8,526	
3 SHEEP		
4 SWINE		
5 POULTRY AND EGGS		
6 OTHER LIVESTOCK	34	
7 CUSTOM FEEDING	68	
8 FEED PURCHASED	-8,587	
9 LIVESTOCK INCOME	\$ 21,355	
10 CORN	28,992	
11 GRAIN SORGHUM	25,355	
12 SOYBEANS	1,859	
13 SUNFLOWERS		
14 WHEAT	42,746	
15 HAY AND FORAGE	8,786	
16 OTHER CROP	-20	
17 GOVERNMENT PAYMENTS	36,002	
18 CROP INSURANCE PROCEEDS	8,593	
19 MACHINE WORK	9,469	
20 OTHER INCOME	8,972	
21 VALUE OF FARM PRODUCTION	\$ 192,110	
22 HIRED LABOR	15,078	
23 MACHINERY REPAIRS	16,584	
24 IRRIGATION REPAIRS	1,642	
25 BUILDING REPAIRS	921	
26 INTEREST PAID	8,076	
27 SEED-OTHER CROP EXPENSE	7,163	
28 CROP INSURANCE	3,640	
29 FERTILIZER-LIME	14,317	
30 MACHINE HIRE	10,360	
31 ORGANIZATION FEE, PUBLICATION	1,892	
32 VET-MED-DRUGS	2,144	
33 CROP STORAGE-MARKETING	498	
34 LIVESTOCK MARKETING-BREEDING	101	
35 DAIRY EXPENSE	314	
36 GAS-FUEL-OIL	18,122	
37 IRRIGATION ENERGY	9,634	
38 REAL ESTATE TAXES	5,661	
39 PERSONAL PROPERTY TAXES	901	
40 GENERAL FARM INSURANCE	4,651	
41 UTILITIES	3,224	
42 CASH FARM RENT	5,254	
43 HERBICIDE-INSECTICIDE	13,878	
44 CONSERVATION	269	
45 AUTO EXPENSE	1,159	
46 TOTAL OPERATING EXPENSE	\$ 145,483	
47 DEPRECIATION-MACHINERY	16,722	
48 DEPRECIATION-BUILDINGS	1,114	
49 TOTAL FARM EXPENSE	\$ 163,319	
50 NET FARM INCOME	\$ 28,791	
51 UNPAID FAMILY LABOR		
52 UNPAID OPERATOR LABOR	24,840	
53 MANAGEMENT CHARGE	8,992	
54 CURRENT ASSET CHARGE - 8%	10,054	
55 NONCURRENT ASSET CHARGE - 8%	57,288	
56 RETURN LABOR-MANAGEMENT	-38,552	
57 RETURN TO CAPITAL	3,035	
58 ASSET TURNOVER RATIO	.1958	
59 OPERATING PROFIT MARGIN RATIO	.0158	
60 % RETURN ON ASSETS	.0031	
61 % RETURN ON EQUITY	-.0060	
62 TOTAL EXPENSE RATIO	.8501	
63 ADJUSTED TOTAL EXPENSE RATIO	1.0262	
64 ECONOMIC TOTAL EXPENSE RATIO	1.3768	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31
65 CURRENT ASSETS	175,546	182,470
66 NONCURRENT ASSETS	788,677	815,313
67 CURRENT LIABILITIES	55,680	50,984
68 NONCURRENT LIABILITIES	88,502	83,275
69 CURRENT RATIO	3.15	3.58
70 DEBT TO ASSET RATIO	.15	.13

