

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
38 FARMS

HIGH MIDDLE
38 FARMS

| ITEM | PER FARM | | PER FARM | |
|----------------------------------|------------|-------------|------------|-------------|
| 1 BEEF | 127,898 | | 62,381 | |
| 2 DAIRY AND MILK | | | 5,524 | |
| 3 SHEEP | 45 | | | |
| 4 SWINE | 35 | | | |
| 5 POULTRY AND EGGS | 51 | | | |
| 6 OTHER LIVESTOCK | 12,725 | | -222 | |
| 7 CUSTOM FEEDING | 7,669 | | 1,257 | |
| 8 FEED PURCHASED | -86,039 | | -11,472 | |
| 9 LIVESTOCK INCOME | \$ 62,384 | | \$ 57,468 | |
| 10 CORN | 160,825 | | 303,214 | |
| 11 GRAIN SORGHUM | 14,230 | | 54,433 | |
| 12 SOYBEANS | 255 | | 11,408 | |
| 13 SUNFLOWERS | 8,038 | | 11,144 | |
| 14 WHEAT | 107,497 | | 185,134 | |
| 15 HAY AND FORAGE | 14,947 | | 10,682 | |
| 16 OTHER CROP | 4 | | 13,846 | |
| 17 GOVERNMENT PAYMENTS | 27,437 | | 40,410 | |
| 18 CROP INSURANCE PROCEEDS | 6,327 | | 6,625 | |
| 19 MACHINE WORK | 23,601 | | 12,538 | |
| 20 OTHER INCOME | -118 | | 11,125 | |
| 21 VALUE OF FARM PRODUCTION | \$ 425,427 | | \$ 718,029 | |
| 22 HIRED LABOR | 18,460 | | 28,668 | |
| 23 MACHINERY REPAIRS | 28,500 | | 36,621 | |
| 24 IRRIGATION REPAIRS | 2,245 | | 6,616 | |
| 25 BUILDING REPAIRS | 2,238 | | 3,426 | |
| 26 INTEREST PAID | 45,300 | | 33,203 | |
| 27 SEED-OTHER CROP EXPENSE | 25,308 | | 40,507 | |
| 28 CROP INSURANCE | 21,490 | | 30,116 | |
| 29 FERTILIZER-LIME | 47,536 | | 69,541 | |
| 30 MACHINE HIRE | 32,221 | | 25,859 | |
| 31 ORGANIZATION FEE, PUBLICATION | 3,569 | | 4,826 | |
| 32 VET-MED-DRUGS | 4,151 | | 2,399 | |
| 33 CROP STORAGE-MARKETING | 1,315 | | 2,988 | |
| 34 LIVESTOCK MARKETING-BREEDING | 4,301 | | 2,267 | |
| 35 DAIRY EXPENSE | | | | |
| 36 GAS-FUEL-OIL | 25,611 | | 36,519 | |
| 37 IRRIGATION ENERGY | 10,294 | | 35,852 | |
| 38 REAL ESTATE TAXES | 4,688 | | 4,664 | |
| 39 PERSONAL PROPERTY TAXES | 1,198 | | 1,379 | |
| 40 GENERAL FARM INSURANCE | 6,797 | | 7,690 | |
| 41 UTILITIES | 7,168 | | 4,424 | |
| 42 CASH FARM RENT | 27,585 | | 41,287 | |
| 43 HERBICIDE-INSECTICIDE | 25,079 | | 53,423 | |
| 44 CONSERVATION | 475 | | 640 | |
| 45 AUTO EXPENSE | 1,432 | | 2,345 | |
| 46 TOTAL OPERATING EXPENSE | \$ 346,962 | | \$ 475,260 | |
| 47 DEPRECIATION-MACHINERY | 26,000 | | 36,376 | |
| 48 DEPRECIATION-BUILDINGS | 3,811 | | 5,663 | |
| 49 TOTAL FARM EXPENSE | \$ 376,773 | | \$ 517,298 | |
| 50 NET FARM INCOME | \$ 48,654 | | \$ 200,730 | |
| 51 UNPAID FAMILY LABOR | 4,314 | | 6,722 | |
| 52 UNPAID OPERATOR LABOR | 37,363 | | 40,272 | |
| 53 CURRENT ASSET CHARGE - 8% | 11,637 | | 20,284 | |
| 54 NONCURRENT ASSET CHARGE - 8% | 40,304 | | 56,055 | |
| 55 RETURN LABOR-MANAGEMENT | -7,601 | | 117,668 | |
| 56 RETURN TO CAPITAL | 52,278 | | 186,939 | |
| 57 ASSET TURNOVER RATIO | .3341 | | .4862 | |
| 58 OPERATING PROFIT MARGIN RATIO | .1229 | | .2604 | |
| 59 % RETURN ON ASSETS | .0411 | | .1266 | |
| 60 % RETURN ON EQUITY | .0107 | | .1611 | |
| 61 TOTAL EXPENSE RATIO | .8856 | | .7204 | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | .9836 | | .7859 | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | 1.1057 | | .8922 | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 441,862 | 460,197 | 395,127 | 558,310 |
| 65 NONCURRENT ASSETS | 809,965 | 834,328 | 994,535 | 1,005,882 |
| 66 CURRENT LIABILITIES | 303,334 | 307,797 | 216,481 | 229,848 |
| 67 NONCURRENT LIABILITIES | 320,590 | 316,111 | 291,833 | 307,197 |
| 68 CURRENT RATIO | 1.46 | 1.50 | 1.83 | 2.43 |
| 69 DEBT TO ASSET RATIO | .50 | .48 | .37 | .34 |

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INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
38 FARMS

LOW 25%
39 FARMS

| ITEM | PER FARM | | PER FARM | |
|----------------------------------|------------|-------------|------------|-------------|
| 1 BEEF | 72,568 | | 45,694 | |
| 2 DAIRY AND MILK | 9,105 | | | |
| 3 SHEEP | | | | |
| 4 SWINE | 16 | | 51 | |
| 5 POULTRY AND EGGS | | | | |
| 6 OTHER LIVESTOCK | 1,693 | | 2,403 | |
| 7 CUSTOM FEEDING | 641 | | | |
| 8 FEED PURCHASED | -25,563 | | -11,697 | |
| 9 LIVESTOCK INCOME | \$ 58,460 | | \$ 36,451 | |
| 10 CORN | 322,372 | | 277,528 | |
| 11 GRAIN SORGHUM | 83,328 | | 68,038 | |
| 12 SOYBEANS | 12,132 | | 10,105 | |
| 13 SUNFLOWERS | 12,066 | | 9,341 | |
| 14 WHEAT | 240,724 | | 270,155 | |
| 15 HAY AND FORAGE | 11,667 | | 2,805 | |
| 16 OTHER CROP | 8,901 | | 305 | |
| 17 GOVERNMENT PAYMENTS | 45,393 | | 34,489 | |
| 18 CROP INSURANCE PROCEEDS | 4,233 | | 6,579 | |
| 19 MACHINE WORK | 12,814 | | 12,927 | |
| 20 OTHER INCOME | 13,846 | | 9,168 | |
| 21 VALUE OF FARM PRODUCTION | \$ 825,936 | | \$ 737,890 | |
| 22 HIRED LABOR | 24,641 | | 17,440 | |
| 23 MACHINERY REPAIRS | 34,116 | | 29,377 | |
| 24 IRRIGATION REPAIRS | 5,468 | | 2,409 | |
| 25 BUILDING REPAIRS | 1,526 | | 1,503 | |
| 26 INTEREST PAID | 33,417 | | 18,074 | |
| 27 SEED-OTHER CROP EXPENSE | 53,020 | | 14,734 | |
| 28 CROP INSURANCE | 24,295 | | 26,346 | |
| 29 FERTILIZER-LIME | 67,201 | | 63,356 | |
| 30 MACHINE HIRE | 40,506 | | 19,530 | |
| 31 ORGANIZATION FEE, PUBLICATION | 4,748 | | 3,309 | |
| 32 VET-MED-DRUGS | 2,338 | | 1,403 | |
| 33 CROP STORAGE-MARKETING | 1,925 | | 1,239 | |
| 34 LIVESTOCK MARKETING-BREEDING | 4,201 | | 917 | |
| 35 DAIRY EXPENSE | | | | |
| 36 GAS-FUEL-OIL | 30,344 | | 25,269 | |
| 37 IRRIGATION ENERGY | 33,687 | | 18,327 | |
| 38 REAL ESTATE TAXES | 4,514 | | 5,267 | |
| 39 PERSONAL PROPERTY TAXES | 1,864 | | 884 | |
| 40 GENERAL FARM INSURANCE | 6,991 | | 6,686 | |
| 41 UTILITIES | 4,948 | | 3,093 | |
| 42 CASH FARM RENT | 32,073 | | 26,988 | |
| 43 HERBICIDE-INSECTICIDE | 54,609 | | 34,955 | |
| 44 CONSERVATION | 11 | | 424 | |
| 45 AUTO EXPENSE | 1,933 | | 1,846 | |
| 46 TOTAL OPERATING EXPENSE | \$ 468,377 | | \$ 323,379 | |
| 47 DEPRECIATION-MACHINERY | 37,733 | | 29,735 | |
| 48 DEPRECIATION-BUILDINGS | 5,061 | | 2,258 | |
| 49 TOTAL FARM EXPENSE | \$ 511,171 | | \$ 355,372 | |
| 50 NET FARM INCOME | \$ 314,765 | | \$ 382,518 | |
| 51 UNPAID FAMILY LABOR | 4,114 | | 3,226 | |
| 52 UNPAID OPERATOR LABOR | 40,413 | | 34,899 | |
| 53 CURRENT ASSET CHARGE - 8% | 27,346 | | 30,166 | |
| 54 NONCURRENT ASSET CHARGE - 8% | 67,027 | | 67,477 | |
| 55 RETURN LABOR-MANAGEMENT | 216,279 | | 281,649 | |
| 56 RETURN TO CAPITAL | 303,655 | | 362,467 | |
| 57 ASSET TURNOVER RATIO | .4825 | | .4858 | |
| 58 OPERATING PROFIT MARGIN RATIO | .3676 | | .4912 | |
| 59 % RETURN ON ASSETS | .1774 | | .2386 | |
| 60 % RETURN ON EQUITY | .2291 | | .2822 | |
| 61 TOTAL EXPENSE RATIO | .6189 | | .4816 | |
| 62 ADJUSTED TOTAL EXPENSE RATIO | .6728 | | .5333 | |
| 63 ECONOMIC TOTAL EXPENSE RATIO | .7871 | | .6656 | |
| ASSETS/LOANS/FINANCIAL RATIOS | JANUARY 1 | DECEMBER 31 | JANUARY 1 | DECEMBER 31 |
| 64 CURRENT ASSETS | 428,008 | 712,352 | 317,462 | 581,874 |
| 65 NONCURRENT ASSETS | 1,099,200 | 1,183,844 | 1,064,620 | 1,073,852 |
| 66 CURRENT LIABILITIES | 207,513 | 249,202 | 64,665 | 80,534 |
| 67 NONCURRENT LIABILITIES | 261,754 | 345,620 | 220,721 | 230,823 |
| 68 CURRENT RATIO | 2.06 | 2.86 | 4.91 | 7.23 |
| 69 DEBT TO ASSET RATIO | .31 | .31 | .21 | .19 |

