

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

< 36
13 FARMS

36 - 40
16 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	44,851	78,887	
2 DAIRY AND MILK	16,208		
3 SHEEP			
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	4,343	-1,241	
7 CUSTOM FEEDING		1,849	
8 FEED PURCHASED	-8,284	-35,220	
9 LIVESTOCK INCOME	\$ 57,118	\$ 44,275	
10 CORN	132,640	551,345	
11 GRAIN SORGHUM	34,602	111,083	
12 SOYBEANS	10,029	22,565	
13 SUNFLOWERS	1,983	33,579	
14 WHEAT	118,831	253,749	
15 HAY AND FORAGE	7,588	24,174	
16 OTHER CROP	1,446	23,385	
17 GOVERNMENT PAYMENTS	15,955	59,605	
18 CROP INSURANCE PROCEEDS	2,816	4,790	
19 MACHINE WORK	4,292	42,149	
20 OTHER INCOME	10,082	19,030	
21 VALUE OF FARM PRODUCTION	\$ 397,382	\$ 1,189,730	
22 HIRED LABOR	13,420	37,468	
23 MACHINERY REPAIRS	19,201	52,193	
24 IRRIGATION REPAIRS	1,165	8,065	
25 BUILDING REPAIRS	2,409	2,119	
26 INTEREST PAID	13,562	58,098	
27 SEED-OTHER CROP EXPENSE	26,589	69,172	
28 CROP INSURANCE	11,435	41,944	
29 FERTILIZER-LIME	30,787	113,573	
30 MACHINE HIRE	6,089	27,917	
31 ORGANIZATION FEE, PUBLICATION	1,758	5,353	
32 VET-MED-DRUGS	1,458	2,745	
33 CROP STORAGE-MARKETING	1,171	2,759	
34 LIVESTOCK MARKETING-BREEDING	1,198	2,611	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	16,761	40,747	
37 IRRIGATION ENERGY	13,464	55,630	
38 REAL ESTATE TAXES	1,249	3,385	
39 PERSONAL PROPERTY TAXES	680	2,508	
40 GENERAL FARM INSURANCE	2,910	6,405	
41 UTILITIES	2,990	3,972	
42 CASH FARM RENT	18,410	69,027	
43 HERBICIDE-INSECTICIDE	17,201	91,210	
44 CONSERVATION	45	251	
45 AUTO EXPENSE	2,106	2,588	
46 TOTAL OPERATING EXPENSE	\$ 206,061	\$ 699,742	
47 DEPRECIATION-MACHINERY	17,387	64,335	
48 DEPRECIATION-BUILDINGS	717	4,015	
49 TOTAL FARM EXPENSE	\$ 224,165	\$ 768,092	
50 NET FARM INCOME	\$ 173,218	\$ 421,637	
51 UNPAID FAMILY LABOR	2,346	4,527	
52 UNPAID OPERATOR LABOR	37,597	49,658	
53 CURRENT ASSET CHARGE - 8%	16,031	27,552	
54 NONCURRENT ASSET CHARGE - 8%	13,416	68,324	
55 RETURN LABOR-MANAGEMENT	141,424	321,234	
56 RETURN TO CAPITAL	146,837	425,550	
57 ASSET TURNOVER RATIO	.7042	.5934	
58 OPERATING PROFIT MARGIN RATIO	.3695	.3577	
59 % RETURN ON ASSETS	.2602	.2122	
60 % RETURN ON EQUITY	.3621	.3066	
61 TOTAL EXPENSE RATIO	.5641	.6456	
62 ADJUSTED TOTAL EXPENSE RATIO	.6646	.6911	
63 ECONOMIC TOTAL EXPENSE RATIO	.7387	.7717	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	182,499	294,097	566,825
65 NONCURRENT ASSETS	315,968	336,003	1,214,092
66 CURRENT LIABILITIES	33,019	42,794	383,552
67 NONCURRENT LIABILITIES	156,074	160,488	371,166
68 CURRENT RATIO	5.53	6.87	1.48
69 DEBT TO ASSET RATIO	.38	.32	.42
			2.25
			.39

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2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

41 - 45
11 FARMS

46 - 50
17 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	48,163	68,093		
2 DAIRY AND MILK				
3 SHEEP		100		
4 SWINE		-147		
5 POULTRY AND EGGS	129			
6 OTHER LIVESTOCK	25,835	13,310		
7 CUSTOM FEEDING		2,448		
8 FEED PURCHASED	-13,488	-23,578		
9 LIVESTOCK INCOME	\$ 60,639	\$ 60,227		
10 CORN	273,335	426,829		
11 GRAIN SORGHUM	252,660	16,410		
12 SOYBEANS	11,025	12,201		
13 SUNFLOWERS	13,803	3,003		
14 WHEAT	343,207	222,522		
15 HAY AND FORAGE	5,866	18,313		
16 OTHER CROP	92	20,149		
17 GOVERNMENT PAYMENTS	61,945	40,913		
18 CROP INSURANCE PROCEEDS	11,448	8,862		
19 MACHINE WORK	8,989	18,451		
20 OTHER INCOME	-10,227	-4,598		
21 VALUE OF FARM PRODUCTION	\$ 1,032,782	\$ 843,281		
22 HIRED LABOR	33,173	24,887		
23 MACHINERY REPAIRS	37,537	42,653		
24 IRRIGATION REPAIRS	2,511	7,680		
25 BUILDING REPAIRS	882	3,031		
26 INTEREST PAID	45,141	36,168		
27 SEED-OTHER CROP EXPENSE	55,030	28,519		
28 CROP INSURANCE	38,854	33,157		
29 FERTILIZER-LIME	85,150	97,384		
30 MACHINE HIRE	68,280	35,293		
31 ORGANIZATION FEE, PUBLICATION	9,131	3,422		
32 VET-MED-DRUGS	1,897	2,828		
33 CROP STORAGE-MARKETING	2,288	3,055		
34 LIVESTOCK MARKETING-BREEDING	2,657	4,978		
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	31,820	39,245		
37 IRRIGATION ENERGY	17,163	48,760		
38 REAL ESTATE TAXES	8,373	5,322		
39 PERSONAL PROPERTY TAXES	1,616	1,193		
40 GENERAL FARM INSURANCE	7,765	9,873		
41 UTILITIES	5,354	4,813		
42 CASH FARM RENT	45,343	47,400		
43 HERBICIDE-INSECTICIDE	69,511	42,771		
44 CONSERVATION	307	439		
45 AUTO EXPENSE	1,109	2,967		
46 TOTAL OPERATING EXPENSE	\$ 570,894	\$ 525,838		
47 DEPRECIATION-MACHINERY	43,020	37,590		
48 DEPRECIATION-BUILDINGS	6,589	2,297		
49 TOTAL FARM EXPENSE	\$ 620,503	\$ 565,725		
50 NET FARM INCOME	\$ 412,279	\$ 277,556		
51 UNPAID FAMILY LABOR	9,358	1,794		
52 UNPAID OPERATOR LABOR	44,710	36,510		
53 CURRENT ASSET CHARGE - 8%	30,108	22,958		
54 NONCURRENT ASSET CHARGE - 8%	68,247	45,288		
55 RETURN LABOR-MANAGEMENT	304,565	207,516		
56 RETURN TO CAPITAL	403,352	275,420		
57 ASSET TURNOVER RATIO	.5341	.5520		
58 OPERATING PROFIT MARGIN RATIO	.3905	.3266		
59 % RETURN ON ASSETS	.2086	.1803		
60 % RETURN ON EQUITY	.2914	.2805		
61 TOTAL EXPENSE RATIO	.6008	.6709		
62 ADJUSTED TOTAL EXPENSE RATIO	.6532	.7163		
63 ECONOMIC TOTAL EXPENSE RATIO	.7484	.7972		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31		
64 CURRENT ASSETS	394,232	787,576	453,795	663,692
65 NONCURRENT ASSETS	1,254,096	1,431,370	939,476	998,332
66 CURRENT LIABILITIES	155,583	273,530	265,800	277,736
67 NONCURRENT LIABILITIES	434,558	544,726	360,481	445,131
68 CURRENT RATIO	2.53	2.88	1.71	2.39
69 DEBT TO ASSET RATIO	.36	.37	.45	.43

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2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

51 - 55
29 FARMS

56 - 60
23 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	65,047	124,016	
2 DAIRY AND MILK	-28	15,042	
3 SHEEP			
4 SWINE		27	
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	1,679	-332	
7 CUSTOM FEEDING	7,330	2,908	
8 FEED PURCHASED	-14,494	-85,472	
9 LIVESTOCK INCOME	\$ 59,535	\$ 56,189	
10 CORN	244,986	182,935	
11 GRAIN SORGHUM	38,883	49,377	
12 SOYBEANS	9,117	6,383	
13 SUNFLOWERS	5,520	13,585	
14 WHEAT	190,571	188,521	
15 HAY AND FORAGE	5,650	7,715	
16 OTHER CROP	5,990	-815	
17 GOVERNMENT PAYMENTS	34,456	30,931	
18 CROP INSURANCE PROCEEDS	7,331	6,928	
19 MACHINE WORK	9,984	8,614	
20 OTHER INCOME	11,396	-527	
21 VALUE OF FARM PRODUCTION	\$ 623,417	\$ 549,837	
22 HIRED LABOR	15,263	25,626	
23 MACHINERY REPAIRS	27,541	30,573	
24 IRRIGATION REPAIRS	3,594	3,129	
25 BUILDING REPAIRS	1,683	1,669	
26 INTEREST PAID	27,099	40,178	
27 SEED-OTHER CROP EXPENSE	30,203	27,019	
28 CROP INSURANCE	23,982	24,882	
29 FERTILIZER-LIME	54,862	49,753	
30 MACHINE HIRE	30,936	28,159	
31 ORGANIZATION FEE, PUBLICATION	3,467	4,440	
32 VET-MED-DRUGS	2,959	3,939	
33 CROP STORAGE-MARKETING	2,435	1,156	
34 LIVESTOCK MARKETING-BREEDING	2,410	7,119	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	29,687	26,889	
37 IRRIGATION ENERGY	24,682	10,711	
38 REAL ESTATE TAXES	4,235	4,322	
39 PERSONAL PROPERTY TAXES	1,404	1,062	
40 GENERAL FARM INSURANCE	7,321	6,243	
41 UTILITIES	5,902	3,329	
42 CASH FARM RENT	25,479	16,072	
43 HERBICIDE-INSECTICIDE	43,438	36,689	
44 CONSERVATION	117	94	
45 AUTO EXPENSE	1,909	1,932	
46 TOTAL OPERATING EXPENSE	\$ 370,609	\$ 354,984	
47 DEPRECIATION-MACHINERY	28,337	31,209	
48 DEPRECIATION-BUILDINGS	4,883	9,718	
49 TOTAL FARM EXPENSE	\$ 403,829	\$ 395,911	
50 NET FARM INCOME	\$ 219,588	\$ 153,926	
51 UNPAID FAMILY LABOR	6,836	5,802	
52 UNPAID OPERATOR LABOR	40,176	37,694	
53 CURRENT ASSET CHARGE - 8%	21,071	23,726	
54 NONCURRENT ASSET CHARGE - 8%	51,233	68,996	
55 RETURN LABOR-MANAGEMENT	140,448	55,403	
56 RETURN TO CAPITAL	199,675	150,608	
57 ASSET TURNOVER RATIO	.4593	.3227	
58 OPERATING PROFIT MARGIN RATIO	.3203	.2739	
59 % RETURN ON ASSETS	.1471	.0884	
60 % RETURN ON EQUITY	.1909	.0953	
61 TOTAL EXPENSE RATIO	.6478	.7201	
62 ADJUSTED TOTAL EXPENSE RATIO	.7232	.7992	
63 ECONOMIC TOTAL EXPENSE RATIO	.8392	.9678	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	372,703	550,232	453,909
65 NONCURRENT ASSETS	894,679	896,971	1,180,445
66 CURRENT LIABILITIES	185,074	211,098	231,351
67 NONCURRENT LIABILITIES	246,066	264,747	318,286
68 CURRENT RATIO	2.01	2.61	1.96
69 DEBT TO ASSET RATIO	.34	.33	.34
			356,711
			3.03
			.30

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2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

61 - 65
16 FARMS

66 - 70
12 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	28,584	209,411	
2 DAIRY AND MILK			
3 SHEEP			
4 SWINE		167	
5 POULTRY AND EGGS		43	
6 OTHER LIVESTOCK	1,744	1,351	
7 CUSTOM FEEDING		1,072	
8 FEED PURCHASED	-6,148	-104,506	
9 LIVESTOCK INCOME	\$ 24,180	\$ 107,538	
10 CORN	276,980	209,677	
11 GRAIN SORGHUM	18,815	32,472	
12 SOYBEANS	2,338	-2,461	
13 SUNFLOWERS	15,096	3,616	
14 WHEAT	190,172	177,099	
15 HAY AND FORAGE	5,858	21,472	
16 OTHER CROP	869		
17 GOVERNMENT PAYMENTS	37,326	39,524	
18 CROP INSURANCE PROCEEDS	5,680	3,453	
19 MACHINE WORK	9,090	45,004	
20 OTHER INCOME	23,781	20,669	
21 VALUE OF FARM PRODUCTION	\$ 610,184	\$ 658,063	
22 HIRED LABOR	19,559	29,170	
23 MACHINERY REPAIRS	26,204	41,377	
24 IRRIGATION REPAIRS	5,540	2,116	
25 BUILDING REPAIRS	4,240	1,910	
26 INTEREST PAID	29,263	34,640	
27 SEED-OTHER CROP EXPENSE	39,280	23,823	
28 CROP INSURANCE	24,979	23,650	
29 FERTILIZER-LIME	56,463	52,060	
30 MACHINE HIRE	29,379	26,219	
31 ORGANIZATION FEE, PUBLICATION	2,744	4,848	
32 VET-MED-DRUGS	681	5,128	
33 CROP STORAGE-MARKETING	1,355	1,196	
34 LIVESTOCK MARKETING-BREEDING	632	1,929	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	27,216	36,986	
37 IRRIGATION ENERGY	28,483	8,989	
38 REAL ESTATE TAXES	5,394	5,161	
39 PERSONAL PROPERTY TAXES	1,208	1,563	
40 GENERAL FARM INSURANCE	9,589	7,838	
41 UTILITIES	3,979	12,279	
42 CASH FARM RENT	34,808	36,019	
43 HERBICIDE-INSECTICIDE	24,972	40,743	
44 CONSERVATION	2,103	84	
45 AUTO EXPENSE	907	1,306	
46 TOTAL OPERATING EXPENSE	\$ 378,980	\$ 399,033	
47 DEPRECIATION-MACHINERY	25,832	35,270	
48 DEPRECIATION-BUILDINGS	2,435	3,716	
49 TOTAL FARM EXPENSE	\$ 407,247	\$ 438,019	
50 NET FARM INCOME	\$ 202,937	\$ 220,044	
51 UNPAID FAMILY LABOR	2,621	3,495	
52 UNPAID OPERATOR LABOR	34,217	39,523	
53 CURRENT ASSET CHARGE - 8%	15,868	31,656	
54 NONCURRENT ASSET CHARGE - 8%	50,634	75,062	
55 RETURN LABOR-MANAGEMENT	133,815	109,831	
56 RETURN TO CAPITAL	195,362	211,666	
57 ASSET TURNOVER RATIO	.4960	.3529	
58 OPERATING PROFIT MARGIN RATIO	.3202	.3216	
59 % RETURN ON ASSETS	.1588	.1135	
60 % RETURN ON EQUITY	.1998	.1327	
61 TOTAL EXPENSE RATIO	.6674	.6656	
62 ADJUSTED TOTAL EXPENSE RATIO	.7278	.7310	
63 ECONOMIC TOTAL EXPENSE RATIO	.8368	.8932	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	261,616	405,463	659,159
65 NONCURRENT ASSETS	886,890	906,438	1,174,825
66 CURRENT LIABILITIES	118,039	152,351	317,815
67 NONCURRENT LIABILITIES	292,837	234,649	197,421
68 CURRENT RATIO	2.22	2.66	2.07
69 DEBT TO ASSET RATIO	.36	.29	.28

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2007 DATA - NORTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

> 70
16 FARMS

ITEM	PER FARM	PER FARM
1 BEEF	33,039	
2 DAIRY AND MILK		
3 SHEEP		
4 SWINE	240	
5 POULTRY AND EGGS		
6 OTHER LIVESTOCK	63	
7 CUSTOM FEEDING		
8 FEED PURCHASED	-10,875	
9 LIVESTOCK INCOME	\$ 22,467	
10 CORN	102,418	
11 GRAIN SORGHUM	11,859	
12 SOYBEANS	3,697	
13 SUNFLOWERS	1,770	
14 WHEAT	163,132	
15 HAY AND FORAGE	-1,706	
16 OTHER CROP	-1,810	
17 GOVERNMENT PAYMENTS	20,505	
18 CROP INSURANCE PROCEEDS	972	
19 MACHINE WORK	3,031	
20 OTHER INCOME	6,887	
21 VALUE OF FARM PRODUCTION	\$ 333,222	
22 HIRED LABOR	9,404	
23 MACHINERY REPAIRS	17,268	
24 IRRIGATION REPAIRS	2,867	
25 BUILDING REPAIRS	1,717	
26 INTEREST PAID	9,167	
27 SEED-OTHER CROP EXPENSE	8,507	
28 CROP INSURANCE	9,354	
29 FERTILIZER-LIME	25,027	
30 MACHINE HIRE	18,852	
31 ORGANIZATION FEE, PUBLICATION	3,541	
32 VET-MED-DRUGS	737	
33 CROP STORAGE-MARKETING	954	
34 LIVESTOCK MARKETING-BREEDING	430	
35 DAIRY EXPENSE		
36 GAS-FUEL-OIL	15,863	
37 IRRIGATION ENERGY	8,739	
38 REAL ESTATE TAXES	6,805	
39 PERSONAL PROPERTY TAXES	811	
40 GENERAL FARM INSURANCE	4,999	
41 UTILITIES	2,956	
42 CASH FARM RENT	8,901	
43 HERBICIDE-INSECTICIDE	15,921	
44 CONSERVATION	232	
45 AUTO EXPENSE	1,722	
46 TOTAL OPERATING EXPENSE	\$ 174,775	
47 DEPRECIATION-MACHINERY	13,752	
48 DEPRECIATION-BUILDINGS	417	
49 TOTAL FARM EXPENSE	\$ 188,943	
50 NET FARM INCOME	\$ 144,279	
51 UNPAID FAMILY LABOR	3,098	
52 UNPAID OPERATOR LABOR	24,829	
53 CURRENT ASSET CHARGE - 8%	16,713	
54 NONCURRENT ASSET CHARGE - 8%	79,283	
55 RETURN LABOR-MANAGEMENT	45,186	
56 RETURN TO CAPITAL	125,519	
57 ASSET TURNOVER RATIO	.2477	
58 OPERATING PROFIT MARGIN RATIO	.3767	
59 % RETURN ON ASSETS	.0933	
60 % RETURN ON EQUITY	.0970	
61 TOTAL EXPENSE RATIO	.5670	
62 ADJUSTED TOTAL EXPENSE RATIO	.6508	
63 ECONOMIC TOTAL EXPENSE RATIO	.9389	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	225,880	316,033
65 NONCURRENT ASSETS	1,073,593	1,075,045
66 CURRENT LIABILITIES	60,855	63,240
67 NONCURRENT LIABILITIES	89,998	76,577
68 CURRENT RATIO	3.71	5.00
69 DEBT TO ASSET RATIO	.12	.10

