

Kansas Farm Management Associations

2007 Annual ProfitLink Summary

2007 DATA - NORTHWEST KANSAS

INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
38 FARMS

HIGH MIDDLE
38 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	141,882		60,128	
2 DAIRY AND MILK			5,524	
3 SHEEP			45	
4 SWINE	101		-66	
5 POULTRY AND EGGS	51			
6 OTHER LIVESTOCK	6,944		5,853	
7 CUSTOM FEEDING	5,789		2,165	
8 FEED PURCHASED	-85,405		-18,437	
9 LIVESTOCK INCOME	\$ 69,363		\$ 55,211	
10 CORN	104,727		203,415	
11 GRAIN SORGHUM	9,612		60,867	
12 SOYBEANS	3,281		5,022	
13 SUNFLOWERS	5,931		13,542	
14 WHEAT	102,197		171,053	
15 HAY AND FORAGE	7,265		14,154	
16 OTHER CROP	-1,212		1,103	
17 GOVERNMENT PAYMENTS	24,041		37,591	
18 CROP INSURANCE PROCEEDS	3,857		5,776	
19 MACHINE WORK	13,489		17,033	
20 OTHER INCOME	979		11,380	
21 VALUE OF FARM PRODUCTION	\$ 343,529		\$ 596,146	
22 HIRED LABOR	16,639		24,286	
23 MACHINERY REPAIRS	20,958		34,129	
24 IRRIGATION REPAIRS	1,863		3,822	
25 BUILDING REPAIRS	2,069		3,344	
26 INTEREST PAID	31,466		35,827	
27 SEED-OTHER CROP EXPENSE	18,725		27,828	
28 CROP INSURANCE	13,546		28,402	
29 FERTILIZER-LIME	28,454		58,544	
30 MACHINE HIRE	24,619		28,720	
31 ORGANIZATION FEE, PUBLICATION	3,612		4,210	
32 VET-MED-DRUGS	4,028		2,338	
33 CROP STORAGE-MARKETING	1,207		1,252	
34 LIVESTOCK MARKETING-BREEDING	4,052		3,038	
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	20,631		30,584	
37 IRRIGATION ENERGY	4,777		22,239	
38 REAL ESTATE TAXES	5,180		5,713	
39 PERSONAL PROPERTY TAXES	1,134		1,101	
40 GENERAL FARM INSURANCE	5,915		7,520	
41 UTILITIES	6,546		4,378	
42 CASH FARM RENT	18,804		32,651	
43 HERBICIDE-INSECTICIDE	20,750		45,564	
44 CONSERVATION	166		747	
45 AUTO EXPENSE	1,591		1,915	
46 TOTAL OPERATING EXPENSE	\$ 256,735		\$ 408,154	
47 DEPRECIATION-MACHINERY	23,533		31,053	
48 DEPRECIATION-BUILDINGS	6,612		2,916	
49 TOTAL FARM EXPENSE	\$ 286,879		\$ 442,122	
50 NET FARM INCOME	\$ 56,650		\$ 154,024	
51 UNPAID FAMILY LABOR	5,418		5,418	
52 UNPAID OPERATOR LABOR	35,697		36,339	
53 CURRENT ASSET CHARGE - 8%	18,230		16,465	
54 NONCURRENT ASSET CHARGE - 8%	63,427		55,099	
55 RETURN LABOR-MANAGEMENT	-30,426		77,042	
56 RETURN TO CAPITAL	47,001		148,094	
57 ASSET TURNOVER RATIO	.2324		.4168	
58 OPERATING PROFIT MARGIN RATIO	.1368		.2484	
59 % RETURN ON ASSETS	.0318		.1035	
60 % RETURN ON EQUITY	.0152		.1255	
61 TOTAL EXPENSE RATIO	.8351		.7416	
62 ADJUSTED TOTAL EXPENSE RATIO	.9548		.8117	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1925		.9317	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	442,964	497,809	359,453	456,547
65 NONCURRENT ASSETS	995,528	1,020,293	1,010,513	1,034,397
66 CURRENT LIABILITIES	233,570	251,442	201,236	203,145
67 NONCURRENT LIABILITIES	212,639	217,497	331,633	335,791
68 CURRENT RATIO	1.90	1.98	1.79	2.25
69 DEBT TO ASSET RATIO	.31	.31	.39	.36

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INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
38 FARMS

LOW 25%
39 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	62,665	43,913	
2 DAIRY AND MILK	9,105		
3 SHEEP			
4 SWINE	16	51	
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	1,400	2,403	
7 CUSTOM FEEDING	1,613		
8 FEED PURCHASED	-19,439	-11,496	
9 LIVESTOCK INCOME	\$ 55,360	\$ 34,871	
10 CORN	362,008	390,806	
11 GRAIN SORGHUM	68,529	80,688	
12 SOYBEANS	3,631	21,663	
13 SUNFLOWERS	6,091	14,879	
14 WHEAT	246,311	283,596	
15 HAY AND FORAGE	5,453	12,962	
16 OTHER CROP	23,101	69	
17 GOVERNMENT PAYMENTS	46,439	39,526	
18 CROP INSURANCE PROCEEDS	7,625	6,509	
19 MACHINE WORK	14,640	16,620	
20 OTHER INCOME	4,776	16,688	
21 VALUE OF FARM PRODUCTION	\$ 843,966	\$ 918,878	
22 HIRED LABOR	23,113	24,974	
23 MACHINERY REPAIRS	40,104	33,318	
24 IRRIGATION REPAIRS	5,768	5,211	
25 BUILDING REPAIRS	1,603	1,673	
26 INTEREST PAID	39,786	22,791	
27 SEED-OTHER CROP EXPENSE	49,687	36,750	
28 CROP INSURANCE	31,188	29,040	
29 FERTILIZER-LIME	81,872	78,370	
30 MACHINE HIRE	39,598	25,035	
31 ORGANIZATION FEE, PUBLICATION	4,731	3,885	
32 VET-MED-DRUGS	2,859	1,074	
33 CROP STORAGE-MARKETING	2,816	2,167	
34 LIVESTOCK MARKETING-BREEDING	3,855	745	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	36,158	30,239	
37 IRRIGATION ENERGY	38,073	32,693	
38 REAL ESTATE TAXES	3,517	4,737	
39 PERSONAL PROPERTY TAXES	2,002	1,083	
40 GENERAL FARM INSURANCE	6,981	7,721	
41 UTILITIES	3,942	4,724	
42 CASH FARM RENT	38,027	38,158	
43 HERBICIDE-INSECTICIDE	56,805	44,691	
44 CONSERVATION	229	410	
45 AUTO EXPENSE	2,249	1,801	
46 TOTAL OPERATING EXPENSE	\$ 514,962	\$ 431,287	
47 DEPRECIATION-MACHINERY	36,404	38,620	
48 DEPRECIATION-BUILDINGS	2,695	4,512	
49 TOTAL FARM EXPENSE	\$ 554,061	\$ 474,420	
50 NET FARM INCOME	\$ 289,905	\$ 444,458	
51 UNPAID FAMILY LABOR	4,314	3,226	
52 UNPAID OPERATOR LABOR	40,372	40,393	
53 CURRENT ASSET CHARGE - 8%	22,937	31,758	
54 NONCURRENT ASSET CHARGE - 8%	58,541	54,146	
55 RETURN LABOR-MANAGEMENT	204,113	355,328	
56 RETURN TO CAPITAL	285,005	423,630	
57 ASSET TURNOVER RATIO	.5139	.6417	
58 OPERATING PROFIT MARGIN RATIO	.3377	.4610	
59 % RETURN ON ASSETS	.1735	.2958	
60 % RETURN ON EQUITY	.2408	.3733	
61 TOTAL EXPENSE RATIO	.6565	.5163	
62 ADJUSTED TOTAL EXPENSE RATIO	.7094	.5638	
63 ECONOMIC TOTAL EXPENSE RATIO	.8060	.6573	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	452,667	701,225	327,121
65 NONCURRENT ASSETS	1,041,988	1,088,553	923,990
66 CURRENT LIABILITIES	279,861	300,599	77,002
67 NONCURRENT LIABILITIES	305,746	361,265	244,260
68 CURRENT RATIO	1.62	2.33	4.25
69 DEBT TO ASSET RATIO	.39	.37	.26
			5.88
			.25

