

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHEAST KANSAS

INCOME AND EXPENSE ANALYSIS

NET FARM INCOME QUANTILES

HIGH 25%
124 FARMS

HIGH MIDDLE
124 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	171,190	76,520		
2 DAIRY AND MILK	48,509	13,561		
3 SHEEP	67	-1		
4 SWINE	90,111	13,449		
5 POULTRY AND EGGS	2,707	6,175		
6 OTHER LIVESTOCK	-1,005	-117		
7 CUSTOM FEEDING	17,340	1,303		
8 FEED PURCHASED	-135,261	-28,330		
9 LIVESTOCK INCOME	\$ 193,658	\$ 82,559		
10 CORN	255,809	73,702		
11 GRAIN SORGHUM	20,363	7,626		
12 SOYBEANS	207,476	87,638		
13 SUNFLOWERS	3,316	101		
14 WHEAT	32,640	11,647		
15 HAY AND FORAGE	21,627	15,600		
16 OTHER CROP	10,294	3,110		
17 GOVERNMENT PAYMENTS	39,946	17,767		
18 CROP INSURANCE PROCEEDS	71,029	27,880		
19 MACHINE WORK	6,765	5,182		
20 OTHER INCOME	13,741	6,291		
21 VALUE OF FARM PRODUCTION	\$ 876,665	\$ 339,104		
22 HIRED LABOR	35,069	8,102		
23 MACHINERY REPAIRS	39,504	21,969		
24 IRRIGATION REPAIRS	346	187		
25 BUILDING REPAIRS	5,256	2,257		
26 INTEREST PAID	40,109	21,925		
27 SEED-OTHER CROP EXPENSE	59,501	28,535		
28 CROP INSURANCE	15,173	7,603		
29 FERTILIZER-LIME	99,178	41,909		
30 MACHINE HIRE	16,177	7,197		
31 ORGANIZATION FEE, PUBLICATION	4,151	2,058		
32 VET-MED-DRUGS	10,634	4,220		
33 CROP STORAGE-MARKETING	4,664	1,315		
34 LIVESTOCK MARKETING-BREEDING	7,317	2,527		
35 DAIRY EXPENSE	2,866	664		
36 GAS-FUEL-OIL	40,363	18,205		
37 IRRIGATION ENERGY	508	202		
38 REAL ESTATE TAXES	9,077	4,850		
39 PERSONAL PROPERTY TAXES	2,033	1,038		
40 GENERAL FARM INSURANCE	9,254	4,470		
41 UTILITIES	11,391	5,726		
42 CASH FARM RENT	38,743	18,577		
43 HERBICIDE-INSECTICIDE	32,707	14,638		
44 CONSERVATION	1,804	388		
45 AUTO EXPENSE	1,138	1,298		
46 TOTAL OPERATING EXPENSE	\$ 486,962	\$ 219,857		
47 DEPRECIATION-MACHINERY	54,618	23,351		
48 DEPRECIATION-BUILDINGS	9,290	3,559		
49 TOTAL FARM EXPENSE	\$ 550,870	\$ 246,767		
50 NET FARM INCOME	\$ 325,794	\$ 92,337		
51 UNPAID FAMILY LABOR	6,610	3,351		
52 UNPAID OPERATOR LABOR	58,663	45,873		
53 CURRENT ASSET CHARGE - 8%	43,020	14,383		
54 NONCURRENT ASSET CHARGE - 8%	94,677	44,035		
55 RETURN LABOR-MANAGEMENT	181,487	30,569		
56 RETURN TO CAPITAL	300,630	65,038		
57 ASSET TURNOVER RATIO	.3736	.3264		
58 OPERATING PROFIT MARGIN RATIO	.3429	.1918		
59 % RETURN ON ASSETS	.1281	.0626		
60 % RETURN ON EQUITY	.1514	.0590		
61 TOTAL EXPENSE RATIO	.6284	.7277		
62 ADJUSTED TOTAL EXPENSE RATIO	.7028	.8729		
63 ECONOMIC TOTAL EXPENSE RATIO	.8599	1.0451		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	714,508	942,833	256,594	315,616
65 NONCURRENT ASSETS	1,479,421	1,556,024	741,524	763,916
66 CURRENT LIABILITIES	273,563	308,281	101,132	111,508
67 NONCURRENT LIABILITIES	318,639	349,872	200,805	203,768
68 CURRENT RATIO	2.61	3.06	2.54	2.83
69 DEBT TO ASSET RATIO	.27	.26	.30	.29

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ANALYSIS OF THE FARM BUSINESS

NET FARM INCOME QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK						68,771						49,317
71 MACHINERY AND EQUIPMENT						147,892						67,544
72 MOTOR VEHICLES & LISTED PROPE						293,777						128,741
73 BUILDINGS						95,051						31,803
74 OWNED LAND						955,691						513,499
75 TOTAL ASSETS						2,346,393						1,038,825
76 NET WORTH						1,721,216						730,218
LABOR												
77 NUMBER OF OPERATORS						1.28						1.00
78 NUMBER OF WORKERS						2.43						1.35
79 TOTAL WORK DAYS						717						340
80 VALUE FARM PRODUCTION/WORKER						359,598						249,994
81 NET FARM INCOME/WORKER						133,637						68,073
PER OPERATOR BASIS												
82 TOTAL ASSETS						1,829,892						1,036,318
83 VALUE OF FARM PRODUCTION						683,688						338,286
84 NET FARM INCOME						254,079						92,115
OTHER FACTORS												
85 % CROP ACRES IRRIGATED						1.38						1.49
86 % TILLABLE LAND						68.78						54.92
87 CROP MACH COST/TOT EXPENSE(%)						28.05						28.35
ACRES												
88 TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 NON-IRRIGATED CROP ACRES	2072	122	733	111	1441	119	1026	122	348	110	812	107
90 IRRIGATED CROP ACRES	505	7	427	5			270	7			208	5
91 TOTAL CROP ACRES	2101	122	752	111	1453	119	1042	122	356	110	822	107
92 PASTURE ACRES	1062	100	499	81	865	76	1005	99	421	88	891	70
93 FARMSTEAD ACRES	132	77	124	77	48	13	61	79	56	77	38	15
CROP VALUE, COSTS, ACRES												
94 ACRES	TOTAL	PER CROP ACRE	PER HARV. ACRE					TOTAL	PER CROP ACRE	PER HARV. ACRE		
95 CROP MACHINERY INVESTMENT	387,945	187.65	162.82					170,227	166.11	146.60		
96 CROP MACHINERY COST	154,503	74.73	64.85					69,957	68.26	60.25		
97 GROSS CROP VALUE	752,198	363.84	315.70					300,254	288.26	254.41		
98 CROP PRODUCTION COSTS	427,080	203.25	176.35					184,787	178.86	157.86		
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
99 CORN	112	761	300	112.8	547	113.0	96	312	151	101.4	235	107.2
100 GRAIN SORGHUM	42	301	155	75.3	247	76.1	37	162	85	60.2	147	71.9
101 SOYBEANS	115	790	328	27.4	561	26.8	106	486	156	23.9	412	24.1
102 SUNFLOWERS	8	305	112	11.2	253	12.0						
103 WHEAT	113	677	260	12.2	510	13.2	99	361	152	10.0	281	14.5
104 OTHER CROPS	10	385	163		478		8	202	67		214	
105 ALFALFA	18	83	65	2.7	90	2.0	24	71	49	2.7	71	3.0
106 OTHER HAY & FORAGE	76	248	130		225		79	191	90		182	
107 VEGETABLES												
108 TRUCK CROPS												
109 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
110 CORN	6	332	329	130.7	169	119.5	6	205			166	87.8
111 GRAIN SORGHUM												
112 SOYBEANS	6	174	188	45.0			7	137	146	38.8	74	32.1
113 SUNFLOWERS												
114 WHEAT												
115 OTHER CROPS												
116 ALFALFA												
117 OTHER HAY & FORAGE												
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS						59						56
122 DAIRY COWS						9						3
123 EWES						1						
124 SOWS						32						7
125 BEEF PURCH. FOR RESALE SALES						175						93
126 SWINE PURCH. FOR RESALE SALES						33						12
127 TURKEYS						1,451						2,533

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NET FARM INCOME QUANTILES

LOW MIDDLE
124 FARMS

LOW 25%
123 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	67,790	53,761	
2 DAIRY AND MILK	3,117	5,808	
3 SHEEP	54	-131	
4 SWINE	2,809	190	
5 POULTRY AND EGGS	8,593	2,451	
6 OTHER LIVESTOCK	-399	312	
7 CUSTOM FEEDING	8,535	8,504	
8 FEED PURCHASED	-29,124	-26,046	
9 LIVESTOCK INCOME	\$ 61,375	\$ 44,849	
10 CORN	23,798	9,659	
11 GRAIN SORGHUM	7,277	3,419	
12 SOYBEANS	35,603	14,056	
13 SUNFLOWERS	178	88	
14 WHEAT	6,535	4,654	
15 HAY AND FORAGE	9,460	8,688	
16 OTHER CROP	696	2,271	
17 GOVERNMENT PAYMENTS	11,933	9,131	
18 CROP INSURANCE PROCEEDS	20,352	15,756	
19 MACHINE WORK	3,845	4,569	
20 OTHER INCOME	9,767	2,919	
21 VALUE OF FARM PRODUCTION	\$ 190,819	\$ 120,060	
22 HIRED LABOR	5,459	4,993	
23 MACHINERY REPAIRS	14,723	14,025	
24 IRRIGATION REPAIRS	66	246	
25 BUILDING REPAIRS	2,316	1,551	
26 INTEREST PAID	17,611	16,610	
27 SEED-OTHER CROP EXPENSE	14,853	10,289	
28 CROP INSURANCE	3,662	2,183	
29 FERTILIZER-LIME	20,942	19,837	
30 MACHINE HIRE	5,463	5,869	
31 ORGANIZATION FEE, PUBLICATION	1,943	1,841	
32 VET-MED-DRUGS	3,094	3,076	
33 CROP STORAGE-MARKETING	779	564	
34 LIVESTOCK MARKETING-BREEDING	2,143	2,626	
35 DAIRY EXPENSE	131	90	
36 GAS-FUEL-OIL	12,861	10,839	
37 IRRIGATION ENERGY			
38 REAL ESTATE TAXES	3,929	3,670	
39 PERSONAL PROPERTY TAXES	605	652	
40 GENERAL FARM INSURANCE	3,384	3,002	
41 UTILITIES	4,923	4,519	
42 CASH FARM RENT	13,596	10,549	
43 HERBICIDE-INSECTICIDE	8,229	4,697	
44 CONSERVATION	370	174	
45 AUTO EXPENSE	1,104	892	
46 TOTAL OPERATING EXPENSE	\$ 142,186	\$ 122,797	
47 DEPRECIATION-MACHINERY	14,509	12,805	
48 DEPRECIATION-BUILDINGS	2,136	1,761	
49 TOTAL FARM EXPENSE	\$ 158,831	\$ 137,363	
50 NET FARM INCOME	\$ 31,989	\$ -17,303	
51 UNPAID FAMILY LABOR	1,414	1,612	
52 UNPAID OPERATOR LABOR	40,437	35,670	
53 CURRENT ASSET CHARGE - 8%	10,621	8,207	
54 NONCURRENT ASSET CHARGE - 8%	38,631	31,926	
55 RETURN LABOR-MANAGEMENT	-18,678	-59,047	
56 RETURN TO CAPITAL	7,748	-37,974	
57 ASSET TURNOVER RATIO	.2231	.1648	
58 OPERATING PROFIT MARGIN RATIO	.0406	-.3163	
59 % RETURN ON ASSETS	.0091	-.0521	
60 % RETURN ON EQUITY	-.0160	-.1088	
61 TOTAL EXPENSE RATIO	.8324	1.1441	
62 ADJUSTED TOTAL EXPENSE RATIO	1.0517	1.4546	
63 ECONOMIC TOTAL EXPENSE RATIO	1.3098	1.7889	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31		DECEMBER 31
64 CURRENT ASSETS	209,810	219,650	185,303
65 NONCURRENT ASSETS	634,851	646,555	544,705
66 CURRENT LIABILITIES	81,223	82,705	75,416
67 NONCURRENT LIABILITIES	154,708	160,933	146,467
68 CURRENT RATIO	2.58	2.66	2.46
69 DEBT TO ASSET RATIO	.28	.28	.30

