

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS

INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUARTILES

HIGH 25%
25 FARMS

HIGH MIDDLE
25 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	67,623	33,178	
2 DAIRY AND MILK		10,014	
3 SHEEP	4,979		
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-3,791	-712	
7 CUSTOM FEEDING	2,809	727	
8 FEED PURCHASED	-32,288	-13,652	
9 LIVESTOCK INCOME	\$ 39,331	\$ 29,554	
10 CORN	45,750	135,881	
11 GRAIN SORGHUM	17,347	47,634	
12 SOYBEANS	3,997	-804	
13 SUNFLOWERS		999	
14 WHEAT	67,298	122,880	
15 HAY AND FORAGE	19,496	21,967	
16 OTHER CROP	185	18,412	
17 GOVERNMENT PAYMENTS	18,638	37,234	
18 CROP INSURANCE PROCEEDS	1,556	10,860	
19 MACHINE WORK	5,238	38,678	
20 OTHER INCOME	3,961	11,371	
21 VALUE OF FARM PRODUCTION	\$ 222,798	\$ 474,666	
22 HIRED LABOR	12,456	27,691	
23 MACHINERY REPAIRS	24,620	28,046	
24 IRRIGATION REPAIRS	1,330	8,428	
25 BUILDING REPAIRS	703	1,986	
26 INTEREST PAID	24,915	19,758	
27 SEED-OTHER CROP EXPENSE	11,714	25,018	
28 CROP INSURANCE	4,823	14,609	
29 FERTILIZER-LIME	26,239	56,892	
30 MACHINE HIRE	20,209	42,132	
31 ORGANIZATION FEE, PUBLICATION	2,935	2,487	
32 VET-MED-DRUGS	5,424	2,556	
33 CROP STORAGE-MARKETING	58	323	
34 LIVESTOCK MARKETING-BREEDING	2,722	519	
35 DAIRY EXPENSE		188	
36 GAS-FUEL-OIL	16,896	28,958	
37 IRRIGATION ENERGY	7,208	21,807	
38 REAL ESTATE TAXES	3,484	6,931	
39 PERSONAL PROPERTY TAXES	1,981	851	
40 GENERAL FARM INSURANCE	4,807	6,138	
41 UTILITIES	5,241	5,422	
42 CASH FARM RENT	15,629	30,464	
43 HERBICIDE-INSECTICIDE	17,891	39,095	
44 CONSERVATION	16	246	
45 AUTO EXPENSE	1,126	644	
46 TOTAL OPERATING EXPENSE	\$ 212,427	\$ 371,187	
47 DEPRECIATION-MACHINERY	15,551	25,050	
48 DEPRECIATION-BUILDINGS	1,244	2,039	
49 TOTAL FARM EXPENSE	\$ 229,221	\$ 398,276	
50 NET FARM INCOME	\$ -6,423	\$ 76,390	
51 UNPAID FAMILY LABOR	3,965	1,983	
52 UNPAID OPERATOR LABOR	45,018	42,090	
53 CURRENT ASSET CHARGE - 8%	5,861	10,653	
54 NONCURRENT ASSET CHARGE - 8%	27,523	63,184	
55 RETURN LABOR-MANAGEMENT	-43,772	570	
56 RETURN TO CAPITAL	-30,491	52,075	
57 ASSET TURNOVER RATIO	.3002	.4098	
58 OPERATING PROFIT MARGIN RATIO	-.1369	.1097	
59 % RETURN ON ASSETS	-.0411	.0450	
60 % RETURN ON EQUITY	-.1328	.0350	
61 TOTAL EXPENSE RATIO	1.0288	.8391	
62 ADJUSTED TOTAL EXPENSE RATIO	1.2487	.9319	
63 ECONOMIC TOTAL EXPENSE RATIO	1.3985	1.0875	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	213,522	215,604	205,106
65 NONCURRENT ASSETS	519,340	535,665	937,234
66 CURRENT LIABILITIES	160,953	121,643	98,649
67 NONCURRENT LIABILITIES	178,743	188,189	145,059
68 CURRENT RATIO	1.33	1.77	2.08
69 DEBT TO ASSET RATIO	.46	.41	.21
CHANGE_OVERLAY SUMMB2006			.19

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2007 DATA - SOUTHWEST KANSAS
ANALYSIS OF THE FARM BUSINESS

ADJ. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK											44,881	
71 MACHINERY AND EQUIPMENT											130,271	
72 MOTOR VEHICLES & LISTED PROPE											126,792	
73 BUILDINGS											24,201	
74 OWNED LAND											627,310	
75 TOTAL ASSETS											1,158,286	
76 NET WORTH											922,972	
LABOR												
77 NUMBER OF OPERATORS											.92	
78 NUMBER OF WORKERS											1.58	
79 TOTAL WORK DAYS											307	
80 VALUE FARM PRODUCTION/WORKER											300,422	
81 NET FARM INCOME/WORKER											48,348	
PER OPERATOR BASIS												
82 TOTAL ASSETS											1,259,007	
83 VALUE OF FARM PRODUCTION											515,941	
84 NET FARM INCOME											83,033	
OTHER FACTORS												
85 % CROP ACRES IRRIGATED											17.07	
86 % TILLABLE LAND											79.53	
87 CROP MACH COST/TOT EXPENSE(%)											25.30	
ACRES												
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88 TOTAL ACRES	1688	25	817	23	1856	18	2522	25	1255	23	1554	22
89 NON-IRRIGATED CROP ACRES	1173	25	474	23	1084	17	1663	25	799	23	1055	22
90 IRRIGATED CROP ACRES	533	8	168	6	651	5	503	17	238	10	562	11
91 TOTAL CROP ACRES	1343	25	517	23	1275	17	2005	25	902	23	1336	22
92 PASTURE ACRES	1157	16	570	12	1296	9	671	19	571	14	596	8
93 FARMSTEAD ACRES	15	7	7	6			17	9	16	8		
CROP VALUE, COSTS, ACRES												
	TOTAL	PER CROP ACRE	PER HARV. ACRE				TOTAL	PER CROP ACRE	PER HARV. ACRE			
94 ACRES		1343	806				2005	1367				
95 CROP MACHINERY INVESTMENT	125,361	93.33	155.58				224,476	111.94	164.19			
96 CROP MACHINERY COST	70,594	52.56	87.61				100,778	50.25	73.71			
97 GROSS CROP VALUE	259,600	193.27	322.18				1,151,231	574.08	842.06			
98 CROP PRODUCTION COSTS	171,919	127.99	213.36				304,957	152.07	223.06			
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
99 CORN	4	210					4	148				
100 GRAIN SORGHUM	12	216	117	81.3	221	84.1	14	283	174	57.2	234	71.9
101 SOYBEANS												
102 SUNFLOWERS												
103 WHEAT	22	499	150	34.3	517	39.1	25	741	300	39.1	554	47.9
104 OTHER CROPS												
105 ALFALFA							4	126	126	3.4		
106 OTHER HAY & FORAGE	11	83	53		99		12	140	135		100	
107 VEGETABLES												
108 TRUCK CROPS												
109 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
110 CORN	5	372			384	189.4	8	566	145	163.9	761	198.9
111 GRAIN SORGHUM							6	185				
112 SOYBEANS												
113 SUNFLOWERS												
114 WHEAT	5	244					7	213	148	48.6	180	44.4
115 OTHER CROPS												
116 ALFALFA												
117 OTHER HAY & FORAGE							4	68				
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS			10						15			
122 DAIRY COWS									5			
123 EWES												
124 SOWS												
125 BEEF PURCH. FOR RESALE SALES			213						59			
126 SWINE PURCH. FOR RESALE SALES												
127 TURKEYS												

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2007 DATA - SOUTHWEST KANSAS

INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
25 FARMS

LOW 25%
24 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	60,138		72,793	
2 DAIRY AND MILK				
3 SHEEP			-40	
4 SWINE			67	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-620		6,647	
7 CUSTOM FEEDING	80		26,900	
8 FEED PURCHASED	-12,466		-20,774	
9 LIVESTOCK INCOME	\$ 47,132		\$ 85,594	
10 CORN	99,311		118,034	
11 GRAIN SORGHUM	58,387		111,943	
12 SOYBEANS	6,342		2,279	
13 SUNFLOWERS	-2			
14 WHEAT	125,661		217,894	
15 HAY AND FORAGE	6,642		8,919	
16 OTHER CROP	2,042		129	
17 GOVERNMENT PAYMENTS	34,237		33,865	
18 CROP INSURANCE PROCEEDS	8,232		9,727	
19 MACHINE WORK	1,505		6,945	
20 OTHER INCOME	11,342		-23,034	
21 VALUE OF FARM PRODUCTION	\$ 400,830		\$ 572,295	
22 HIRED LABOR	10,454		21,877	
23 MACHINERY REPAIRS	21,473		27,144	
24 IRRIGATION REPAIRS	3,398		3,609	
25 BUILDING REPAIRS	2,068		2,303	
26 INTEREST PAID	19,859		21,164	
27 SEED-OTHER CROP EXPENSE	18,617		20,524	
28 CROP INSURANCE	12,917		16,956	
29 FERTILIZER-LIME	39,397		38,075	
30 MACHINE HIRE	24,951		21,748	
31 ORGANIZATION FEE, PUBLICATION	3,191		4,713	
32 VET-MED-DRUGS	4,698		6,031	
33 CROP STORAGE-MARKETING	-1,315		170	
34 LIVESTOCK MARKETING-BREEDING	807		258	
35 DAIRY EXPENSE				
36 GAS-FUEL-OIL	19,840		28,689	
37 IRRIGATION ENERGY	9,487		13,858	
38 REAL ESTATE TAXES	8,057		5,892	
39 PERSONAL PROPERTY TAXES	896		856	
40 GENERAL FARM INSURANCE	5,650		5,913	
41 UTILITIES	4,538		6,639	
42 CASH FARM RENT	7,196		5,785	
43 HERBICIDE-INSECTICIDE	28,905		36,399	
44 CONSERVATION	120		172	
45 AUTO EXPENSE	1,288		408	
46 TOTAL OPERATING EXPENSE	\$ 246,491		\$ 289,183	
47 DEPRECIATION-MACHINERY	17,931		23,059	
48 DEPRECIATION-BUILDINGS	1,334		1,531	
49 TOTAL FARM EXPENSE	\$ 265,757		\$ 313,773	
50 NET FARM INCOME	\$ 135,073		\$ 258,522	
51 UNPAID FAMILY LABOR	305		953	
52 UNPAID OPERATOR LABOR	42,639		48,609	
53 CURRENT ASSET CHARGE - 8%	14,585		20,372	
54 NONCURRENT ASSET CHARGE - 8%	57,101		55,066	
55 RETURN LABOR-MANAGEMENT	63,083		182,131	
56 RETURN TO CAPITAL	111,988		230,124	
57 ASSET TURNOVER RATIO	.3413		.4612	
58 OPERATING PROFIT MARGIN RATIO	.2794		.4021	
59 % RETURN ON ASSETS	.0954		.1855	
60 % RETURN ON EQUITY	.1028		.2216	
61 TOTAL EXPENSE RATIO	.6630		.5483	
62 ADJUSTED TOTAL EXPENSE RATIO	.7702		.6349	
63 ECONOMIC TOTAL EXPENSE RATIO	.9490		.7667	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	286,906	365,251	327,359	476,425
65 NONCURRENT ASSETS	838,196	858,617	813,788	864,092
66 CURRENT LIABILITIES	147,946	139,593	174,021	120,462
67 NONCURRENT LIABILITIES	142,709	126,588	142,549	158,672
68 CURRENT RATIO	1.94	2.62	1.88	3.95
69 DEBT TO ASSET RATIO	.26	.22	.28	.21
%%ISCC CHANGE_OVERLAY SUMMB2006				

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ADJ. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK										25,308		
71 MACHINERY AND EQUIPMENT										95,520		
72 MOTOR VEHICLES & LISTED PROPE										129,352		
73 BUILDINGS										22,037		
74 OWNED LAND										524,185		
75 TOTAL ASSETS										1,240,832		
76 NET WORTH										942,980		
LABOR												
77 NUMBER OF OPERATORS										1.06		
78 NUMBER OF WORKERS										1.64		
79 TOTAL WORK DAYS										343		
80 VALUE FARM PRODUCTION/WORKER										348,606		
81 NET FARM INCOME/WORKER										157,476		
PER OPERATOR BASIS												
82 TOTAL ASSETS										1,167,842		
83 VALUE OF FARM PRODUCTION										538,631		
84 NET FARM INCOME										243,315		
OTHER FACTORS												
85 % CROP ACRES IRRIGATED										13.70		
86 % TILLABLE LAND										90.12		
87 CROP MACH COST/TOT EXPENSE(%)										34.99		
ACRES												
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88 TOTAL ACRES	2467	25	1231	24	1691	19	2851	24	1205	21	1874	23
89 NON-IRRIGATED CROP ACRES	1616	25	762	24	1229	18	2217	24	883	21	1576	22
90 IRRIGATED CROP ACRES	436	17	250	11	389	12	650	13	339	11	393	12
91 TOTAL CROP ACRES	1913	25	877	24	1410	19	2569	24	1060	21	1791	22
92 PASTURE ACRES	765	18	601	14	595	9	733	9	369	8	729	5
93 FARMSTEAD ACRES							23	7	16	6		
CROP VALUE, COSTS, ACRES												
	TOTAL	PER CROP ACRE	PER HARV. ACRE		TOTAL	PER CROP ACRE	PER HARV. ACRE					
94 ACRES		1913	1238			2569	1598					
95 CROP MACHINERY INVESTMENT	175,929	91.96	142.16		213,264	83.01	133.50					
96 CROP MACHINERY COST	91,597	47.88	74.01		109,787	42.73	68.72					
97 GROSS CROP VALUE	495,547	259.03	400.43		576,462	224.37	360.85					
98 CROP PRODUCTION COSTS	233,222	121.91	188.45		285,645	111.18	178.81					
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
99 CORN	5	226					6	185	170	92.9	108	102.0
100 GRAIN SORGHUM	18	350	167	85.0	283	81.2	17	503	223	74.4	436	75.7
101 SOYBEANS												
102 SUNFLOWERS												
103 WHEAT	24	619	325	42.8	492	43.1	23	818	425	48.2	565	45.7
104 OTHER CROPS												
105 ALFALFA												
106 OTHER HAY & FORAGE	7	73	73		37		5	436				
107 VEGETABLES												
108 TRUCK CROPS												
109 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
110 CORN	12	266	133	188.6	251	199.3	11	290	150	186.4	187	186.5
111 GRAIN SORGHUM	7	140	103	113.2	113	103.0	6	186			213	89.0
112 SOYBEANS	6	146										
113 SUNFLOWERS												
114 WHEAT	9	198	222	39.1	148	51.9	11	175	200	45.1	116	63.8
115 OTHER CROPS												
116 ALFALFA												
117 OTHER HAY & FORAGE	4	105	61									
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS				11						7		
122 DAIRY COWS												
123 EWES												
124 SOWS										2		
125 BEEF PURCH. FOR RESALE SALES				135						89		
126 SWINE PURCH. FOR RESALE SALES												
127 TURKEYS												