

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%
25 FARMS

HIGH MIDDLE
25 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	27,866	65,888	
2 DAIRY AND MILK		10,014	
3 SHEEP	45	4,934	
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	110	-4,055	
7 CUSTOM FEEDING	723	2,085	
8 FEED PURCHASED	-10,062	-33,234	
9 LIVESTOCK INCOME	\$ 18,683	\$ 45,632	
10 CORN	7,343	58,527	
11 GRAIN SORGHUM	22,682	26,808	
12 SOYBEANS	117	4,011	
13 SUNFLOWERS		999	
14 WHEAT	42,630	126,239	
15 HAY AND FORAGE	2,673	21,524	
16 OTHER CROP	433	2,423	
17 GOVERNMENT PAYMENTS	12,831	34,713	
18 CROP INSURANCE PROCEEDS	1,597	2,026	
19 MACHINE WORK	2,840	10,705	
20 OTHER INCOME	5,003	10,413	
21 VALUE OF FARM PRODUCTION	\$ 116,832	\$ 344,021	
22 HIRED LABOR	7,235	24,839	
23 MACHINERY REPAIRS	9,720	35,276	
24 IRRIGATION REPAIRS	453	1,834	
25 BUILDING REPAIRS	1,369	1,393	
26 INTEREST PAID	4,527	28,752	
27 SEED-OTHER CROP EXPENSE	2,814	14,506	
28 CROP INSURANCE	3,810	8,340	
29 FERTILIZER-LIME	7,773	35,920	
30 MACHINE HIRE	4,964	24,729	
31 ORGANIZATION FEE, PUBLICATION	1,694	3,086	
32 VET-MED-DRUGS	1,189	7,233	
33 CROP STORAGE-MARKETING	46	-1,483	
34 LIVESTOCK MARKETING-BREEDING	862	2,581	
35 DAIRY EXPENSE		188	
36 GAS-FUEL-OIL	8,503	29,325	
37 IRRIGATION ENERGY	1,075	9,273	
38 REAL ESTATE TAXES	4,876	5,593	
39 PERSONAL PROPERTY TAXES	764	1,820	
40 GENERAL FARM INSURANCE	2,535	6,566	
41 UTILITIES	2,032	7,178	
42 CASH FARM RENT	2,543	18,374	
43 HERBICIDE-INSECTICIDE	9,756	27,150	
44 CONSERVATION	329	41	
45 AUTO EXPENSE	1,270	804	
46 TOTAL OPERATING EXPENSE	\$ 80,140	\$ 293,316	
47 DEPRECIATION-MACHINERY	10,337	22,303	
48 DEPRECIATION-BUILDINGS	582	2,093	
49 TOTAL FARM EXPENSE	\$ 91,059	\$ 317,712	
50 NET FARM INCOME	\$ 25,773	\$ 26,310	
51 UNPAID FAMILY LABOR	3,508	1,678	
52 UNPAID OPERATOR LABOR	41,724	45,750	
53 CURRENT ASSET CHARGE - 8%	13,513	9,296	
54 NONCURRENT ASSET CHARGE - 8%	50,940	45,914	
55 RETURN LABOR-MANAGEMENT	-42,187	-30,578	
56 RETURN TO CAPITAL	-14,932	7,634	
57 ASSET TURNOVER RATIO	.1329	.3323	
58 OPERATING PROFIT MARGIN RATIO	-.1278	.0222	
59 % RETURN ON ASSETS	-.0170	.0074	
60 % RETURN ON EQUITY	-.0242	-.0306	
61 TOTAL EXPENSE RATIO	.7794	.9235	
62 ADJUSTED TOTAL EXPENSE RATIO	1.1666	1.0614	
63 ECONOMIC TOTAL EXPENSE RATIO	1.7182	1.2219	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	185,925	208,635	241,626
65 NONCURRENT ASSETS	677,735	685,294	781,755
66 CURRENT LIABILITIES	37,723	19,016	155,317
67 NONCURRENT LIABILITIES	47,558	41,978	200,751
68 CURRENT RATIO	4.93	10.97	1.56
69 DEBT TO ASSET RATIO	.10	.07	.35
%%ISCC CHANGE_OVERLAY SUMMB2006			.32

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2007 DATA - SOUTHWEST KANSAS

ANALYSIS OF THE FARM BUSINESS

ECON. TOTAL EXPENSE RATIO QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES													
70	BREEDING LIVESTOCK								35,791				
71	MACHINERY AND EQUIPMENT								103,681				
72	MOTOR VEHICLES & LISTED PROPE								121,006				
73	BUILDINGS								24,470				
74	OWNED LAND								503,185				
75	TOTAL ASSETS								1,035,420				
76	NET WORTH								690,127				
LABOR													
77	NUMBER OF OPERATORS								1.00				
78	NUMBER OF WORKERS								1.48				
79	TOTAL WORK DAYS								294				
80	VALUE FARM PRODUCTION/WORKER								231,820				
81	NET FARM INCOME/WORKER								17,729				
PER OPERATOR BASIS													
82	TOTAL ASSETS								1,035,420				
83	VALUE OF FARM PRODUCTION								344,021				
84	NET FARM INCOME								26,310				
OTHER FACTORS													
85	% CROP ACRES IRRIGATED								11.44				
86	% TILLABLE LAND								83.48				
87	CROP MACH COST/TOT EXPENSE(%)								33.37				
ACRES													
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88	TOTAL ACRES	1339	25	982	24	826	12	2439	25	1145	22	2080	22
89	NON-IRRIGATED CROP ACRES	789	25	564	24	515	12	1803	25	730	22	1382	21
90	IRRIGATED CROP ACRES	155	9	149	9			582	10	364	5	500	8
91	TOTAL CROP ACRES	845	25	620	24	520	12	2036	25	813	22	1572	21
92	PASTURE ACRES	647	19	540	16	731	5	1328	15	657	11	1270	10
93	FARMSTEAD ACRES	12	6	9	6			19	8	15	7		
CROP VALUE, COSTS, ACRES													
		TOTAL	PER CROP ACRE	PER HARV.ACRE				TOTAL	PER CROP ACRE	PER HARV.ACRE			
94	ACRES		845	484					2036	1198			
95	CROP MACHINERY INVESTMENT	96,397	114.12	199.08				201,177	98.83	167.88			
96	CROP MACHINERY COST	33,526	39.69	69.24				106,035	52.09	88.48			
97	GROSS CROP VALUE	160,334	189.82	331.12				422,185	207.39	352.30			
98	CROP PRODUCTION COSTS	75,771	89.70	156.48				251,977	123.78	210.27			
NON-IRRIGATED ACRES													
			AVE.	OWNED	RENTED				AVE.	OWNED	RENTED		
		CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
99	CORN							5	244			244	80.7
100	GRAIN SORGHUM	13	169	124	72.0	118	77.0	11	232			223	80.1
101	SOYBEANS												
102	SUNFLOWERS												
103	WHEAT	22	334	258	39.7	222	40.5	24	744	239	35.0	623	45.5
104	OTHER CROPS												
105	ALFALFA												
106	OTHER HAY & FORAGE	10	69	47		78		11	170	176		135	
107	VEGETABLES												
108	TRUCK CROPS												
109	FRUIT - FLOWERS - TREES												
IRRIGATED ACRES													
			AVE.	OWNED	RENTED				AVE.	OWNED	RENTED		
		CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
110	CORN	4	112	97	157.0			6	375			360	205.9
111	GRAIN SORGHUM												
112	SOYBEANS												
113	SUNFLOWERS												
114	WHEAT							7	250			264	56.6
115	OTHER CROPS												
116	ALFALFA												
117	OTHER HAY & FORAGE	5	55	55									
118	VEGETABLES												
119	TRUCK CROPS												
120	FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES													
121	BEEF COWS			10						11			
122	DAIRY COWS									5			
123	EWES												
124	SOWS												
125	BEEF PURCH. FOR RESALE SALES			33						233			
126	SWINE PURCH. FOR RESALE SALES												
127	TURKEYS												

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INCOME AND EXPENSE ANALYSIS

ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE
25 FARMS

LOW 25%
24 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	68,187	71,749	
2 DAIRY AND MILK			
3 SHEEP	-3	-36	
4 SWINE		67	
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-1,070	6,534	
7 CUSTOM FEEDING	727	26,984	
8 FEED PURCHASED	-15,790	-20,066	
9 LIVESTOCK INCOME	\$ 52,050	\$ 85,231	
10 CORN	195,825	138,082	
11 GRAIN SORGHUM	74,447	111,350	
12 SOYBEANS	-1,327	9,294	
13 SUNFLOWERS		-2	
14 WHEAT	140,583	224,548	
15 HAY AND FORAGE	24,299	8,511	
16 OTHER CROP	17,876	32	
17 GOVERNMENT PAYMENTS	40,073	36,461	
18 CROP INSURANCE PROCEEDS	17,480	9,253	
19 MACHINE WORK	29,167	9,765	
20 OTHER INCOME	9,792	-21,507	
21 VALUE OF FARM PRODUCTION	\$ 600,266	\$ 611,019	
22 HIRED LABOR	18,386	22,023	
23 MACHINERY REPAIRS	26,151	30,261	
24 IRRIGATION REPAIRS	8,923	5,635	
25 BUILDING REPAIRS	1,335	2,990	
26 INTEREST PAID	30,269	22,189	
27 SEED-OTHER CROP EXPENSE	33,261	25,492	
28 CROP INSURANCE	20,033	17,129	
29 FERTILIZER-LIME	69,979	47,301	
30 MACHINE HIRE	53,064	26,472	
31 ORGANIZATION FEE, PUBLICATION	2,866	5,720	
32 VET-MED-DRUGS	4,484	5,795	
33 CROP STORAGE-MARKETING	473	201	
34 LIVESTOCK MARKETING-BREEDING	295	582	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	27,092	29,494	
37 IRRIGATION ENERGY	28,132	13,881	
38 REAL ESTATE TAXES	8,175	5,712	
39 PERSONAL PROPERTY TAXES	1,098	903	
40 GENERAL FARM INSURANCE	6,966	6,462	
41 UTILITIES	5,043	7,626	
42 CASH FARM RENT	29,947	8,310	
43 HERBICIDE-INSECTICIDE	44,152	41,433	
44 CONSERVATION	18	166	
45 AUTO EXPENSE	757	644	
46 TOTAL OPERATING EXPENSE	\$ 420,900	\$ 326,421	
47 DEPRECIATION-MACHINERY	25,207	23,772	
48 DEPRECIATION-BUILDINGS	2,096	1,371	
49 TOTAL FARM EXPENSE	\$ 448,204	\$ 351,564	
50 NET FARM INCOME	\$ 152,062	\$ 259,455	
51 UNPAID FAMILY LABOR	1,983		
52 UNPAID OPERATOR LABOR	43,554	47,275	
53 CURRENT ASSET CHARGE - 8%	12,873	15,599	
54 NONCURRENT ASSET CHARGE - 8%	63,481	42,017	
55 RETURN LABOR-MANAGEMENT	73,725	201,839	
56 RETURN TO CAPITAL	136,795	234,369	
57 ASSET TURNOVER RATIO	.4412	.5917	
58 OPERATING PROFIT MARGIN RATIO	.2279	.3836	
59 % RETURN ON ASSETS	.1005	.2270	
60 % RETURN ON EQUITY	.1116	.2946	
61 TOTAL EXPENSE RATIO	.7467	.5754	
62 ADJUSTED TOTAL EXPENSE RATIO	.8225	.6527	
63 ECONOMIC TOTAL EXPENSE RATIO	.9497	.7470	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	342,495	419,144	260,157
65 NONCURRENT ASSETS	966,677	992,782	676,916
66 CURRENT LIABILITIES	225,696	214,125	162,367
67 NONCURRENT LIABILITIES	186,752	185,671	175,310
68 CURRENT RATIO	1.52	1.96	1.60
69 DEBT TO ASSET RATIO	.32	.28	.36
CHANGE_OVERLAY SUMMB2006			.25

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ECON. TOTAL EXPENSE RATIO QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK										32,729		
71 MACHINERY AND EQUIPMENT										107,231		
72 MOTOR VEHICLES & LISTED PROPE										125,299		
73 BUILDINGS										21,338		
74 OWNED LAND										417,425		
75 TOTAL ASSETS										1,032,573		
76 NET WORTH										720,195		
LABOR												
77 NUMBER OF OPERATORS										1.03		
78 NUMBER OF WORKERS										1.55		
79 TOTAL WORK DAYS										343		
80 VALUE FARM PRODUCTION/WORKER										392,098		
81 NET FARM INCOME/WORKER										166,495		
PER OPERATOR BASIS												
82 TOTAL ASSETS										999,264		
83 VALUE OF FARM PRODUCTION										591,309		
84 NET FARM INCOME										251,085		
OTHER FACTORS												
85 % CROP ACRES IRRIGATED										16.28		
86 % TILLABLE LAND										89.00		
87 CROP MACH COST/TOT EXPENSE(%)										33.61		
ACRES												
88 TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 NON-IRRIGATED CROP ACRES	1956	25	886	25	1163	23	2118	24	717	20	1586	23
90 IRRIGATED CROP ACRES	552	21	265	13	509	16	659	15	298	11	441	15
91 TOTAL CROP ACRES	2420	25	1024	25	1454	24	2529	24	881	20	1874	23
92 PASTURE ACRES	606	20	505	16	449	9	912	8	452	5	719	7
93 FARMSTEAD ACRES							23	9	17	8		
CROP VALUE, COSTS, ACRES												
94 ACRES	TOTAL	PER CROP ACRE	PER HARV. ACRE	TOTAL	PER CROP ACRE	PER HARV. ACRE	TOTAL	PER CROP ACRE	PER HARV. ACRE	TOTAL	PER CROP ACRE	PER HARV. ACRE
95 CROP MACHINERY INVESTMENT	223,221	92.25	135.30	218,441	86.36	130.12	218,441	86.36	130.12	218,441	86.36	130.12
96 CROP MACHINERY COST	115,384	47.69	69.94	118,145	46.71	70.37	118,145	46.71	70.37	118,145	46.71	70.37
97 GROSS CROP VALUE	1,284,401	530.82	778.51	617,565	244.16	367.86	617,565	244.16	367.86	617,565	244.16	367.86
98 CROP PRODUCTION COSTS	352,951	145.87	213.93	316,268	125.04	188.39	316,268	125.04	188.39	316,268	125.04	188.39
NON-IRRIGATED ACRES												
99 CORN	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
100 GRAIN SORGHUM	20	402	186	82.3	291	77.4	17	507	199	73.0	479	77.2
101 SOYBEANS												
102 SUNFLOWERS												
103 WHEAT	25	777	338	41.4	571	42.1	23	806	357	48.8	573	47.2
104 OTHER CROPS												
105 ALFALFA	5	75	90	2.6								
106 OTHER HAY & FORAGE	10	60	58		39		4	532				
107 VEGETABLES												
108 TRUCK CROPS												
109 FRUIT - FLOWERS - TREES												
IRRIGATED ACRES												
110 CORN	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD	CNT	AVE. ACRES	OWNED ACRES	YIELD	RENTED ACRES	YIELD
111 GRAIN SORGHUM	14	425	129	189.5	479	195.7	12	343	149	187.4	239	187.0
112 SOYBEANS	8	180	102	100.1	186	94.1	7	180			184	93.9
113 SUNFLOWERS							6	157			152	65.5
114 WHEAT	10	239	169	42.0	173	45.2	12	154			125	61.9
115 OTHER CROPS												
116 ALFALFA	5	183			196	5.2						
117 OTHER HAY & FORAGE	6	98	47									
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS				9						13		
122 DAIRY COWS												
123 EWES												
124 SOWS										2		
125 BEEF PURCH. FOR RESALE SALES				166						65		
126 SWINE PURCH. FOR RESALE SALES												
127 TURKEYS												