

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

HIGH 25%
25 FARMS

HIGH MIDDLE
25 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	102,360	34,259	
2 DAIRY AND MILK			
3 SHEEP		-38	
4 SWINE		64	
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	185	5,618	
7 CUSTOM FEEDING	25,904	727	
8 FEED PURCHASED	-27,515	-7,327	
9 LIVESTOCK INCOME	\$ 100,934	\$ 33,303	
10 CORN	300,795	26,966	
11 GRAIN SORGHUM	144,742	42,661	
12 SOYBEANS	9,152	-2,433	
13 SUNFLOWERS		-2	
14 WHEAT	228,335	138,456	
15 HAY AND FORAGE	18,050	10,734	
16 OTHER CROP	12,599	1,634	
17 GOVERNMENT PAYMENTS	45,652	36,164	
18 CROP INSURANCE PROCEEDS	14,545	5,880	
19 MACHINE WORK	34,231	9,596	
20 OTHER INCOME	-21,690	19,911	
21 VALUE OF FARM PRODUCTION	\$ 887,345	\$ 322,869	
22 HIRED LABOR	30,830	14,683	
23 MACHINERY REPAIRS	36,384	25,015	
24 IRRIGATION REPAIRS	13,166	914	
25 BUILDING REPAIRS	2,738	2,471	
26 INTEREST PAID	30,399	17,930	
27 SEED-OTHER CROP EXPENSE	45,848	7,112	
28 CROP INSURANCE	25,057	9,852	
29 FERTILIZER-LIME	87,236	24,442	
30 MACHINE HIRE	58,605	16,862	
31 ORGANIZATION FEE, PUBLICATION	5,400	3,320	
32 VET-MED-DRUGS	7,806	2,219	
33 CROP STORAGE-MARKETING	448	188	
34 LIVESTOCK MARKETING-BREEDING	629	162	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	39,740	21,610	
37 IRRIGATION ENERGY	37,588	2,212	
38 REAL ESTATE TAXES	9,377	6,804	
39 PERSONAL PROPERTY TAXES	1,172	993	
40 GENERAL FARM INSURANCE	9,009	4,876	
41 UTILITIES	8,362	4,307	
42 CASH FARM RENT	28,670	7,357	
43 HERBICIDE-INSECTICIDE	62,335	22,256	
44 CONSERVATION	165	118	
45 AUTO EXPENSE	809	717	
46 TOTAL OPERATING EXPENSE	\$ 541,773	\$ 196,421	
47 DEPRECIATION-MACHINERY	36,995	18,685	
48 DEPRECIATION-BUILDINGS	2,704	1,658	
49 TOTAL FARM EXPENSE	\$ 581,473	\$ 216,765	
50 NET FARM INCOME	\$ 305,873	\$ 106,104	
51 UNPAID FAMILY LABOR	915	2,288	
52 UNPAID OPERATOR LABOR	52,155	41,724	
53 CURRENT ASSET CHARGE - 8%	22,239	13,103	
54 NONCURRENT ASSET CHARGE - 8%	78,829	53,003	
55 RETURN LABOR-MANAGEMENT	203,890	37,710	
56 RETURN TO CAPITAL	283,201	80,022	
57 ASSET TURNOVER RATIO	.5234	.3085	
58 OPERATING PROFIT MARGIN RATIO	.3192	.2478	
59 % RETURN ON ASSETS	.1670	.0765	
60 % RETURN ON EQUITY	.2001	.0751	
61 TOTAL EXPENSE RATIO	.6553	.6714	
62 ADJUSTED TOTAL EXPENSE RATIO	.7151	.8077	
63 ECONOMIC TOTAL EXPENSE RATIO	.8290	1.0124	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	437,209	595,713	196,650
65 NONCURRENT ASSETS	1,151,312	1,206,697	810,604
66 CURRENT LIABILITIES	267,088	209,852	66,918
67 NONCURRENT LIABILITIES	187,614	199,683	164,455
68 CURRENT RATIO	1.64	2.84	2.94
69 DEBT TO ASSET RATIO	.29	.23	.23
CHANGE_OVERLAY SUMMB2006			.19

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS

ANALYSIS OF THE FARM BUSINESS

NET FARM INCOME QUANTILES

HIGH 25%

HIGH MIDDLE

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK											25,488	
71 MACHINERY AND EQUIPMENT											77,743	
72 MOTOR VEHICLES & LISTED PROPE											110,297	
73 BUILDINGS											22,463	
74 OWNED LAND											580,218	
75 TOTAL ASSETS											1,046,536	
76 NET WORTH											826,329	
LABOR												
77 NUMBER OF OPERATORS											.91	
78 NUMBER OF WORKERS											1.28	
79 TOTAL WORK DAYS											256	
80 VALUE FARM PRODUCTION/WORKER											250,675	
81 NET FARM INCOME/WORKER											82,379	
PER OPERATOR BASIS												
82 TOTAL ASSETS											1,147,518	
83 VALUE OF FARM PRODUCTION											354,023	
84 NET FARM INCOME											116,342	
OTHER FACTORS												
85 % CROP ACRES IRRIGATED											6.58	
86 % TILLABLE LAND											77.89	
87 CROP MACH COST/TOT EXPENSE(%)											36.01	
ACRES												
88 TOTAL ACRES	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
89 NON-IRRIGATED CROP ACRES	2295	25	994	25	1301	25	1749	25	744	22	1441	19
90 IRRIGATED CROP ACRES	874	20	331	17	624	19	192	16	186	8	177	9
91 TOTAL CROP ACRES	2994	25	1219	25	1775	25	1872	25	811	22	1448	20
92 PASTURE ACRES	1069	10	797	8	616	7	733	18	561	16	701	6
93 FARMSTEAD ACRES	21	9	16	8			16	6	15	5		
CROP VALUE, COSTS, ACRES												
94 ACRES	TOTAL	PER CROP ACRE	PER HARV. ACRE			TOTAL	PER CROP ACRE	PER HARV. ACRE				
		2994	2095				1872	1060				
95 CROP MACHINERY INVESTMENT	312,512	104.39	149.18			169,321	90.43	159.78				
96 CROP MACHINERY COST	165,908	55.42	79.20			78,068	41.69	73.67				
97 GROSS CROP VALUE	1,488,680	497.27	710.64			367,705	196.38	347.00				
98 CROP PRODUCTION COSTS	493,088	164.71	235.38			179,009	95.60	168.93				
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
99 CORN	7	190	170	92.9	130	100.0	5	151				
100 GRAIN SORGHUM	21	554	229	75.6	442	79.3	18	217	126	78.2	203	75.3
101 SOYBEANS												
102 SUNFLOWERS												
103 WHEAT	25	861	437	47.4	512	45.2	24	671	307	44.6	570	45.4
104 OTHER CROPS												
105 ALFALFA												
106 OTHER HAY & FORAGE	5	65	75				9	279	55		373	
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	18	483	156	187.6	397	190.5	8	127	111	196.2	143	215.8
111 GRAIN SORGHUM	10	211	97	120.9	203	96.6	6	79				
112 SOYBEANS	7	151			152	65.5						
113 SUNFLOWERS												
114 WHEAT	17	191	222	42.8	131	59.2	4	149				
115 OTHER CROPS												
116 ALFALFA	5	160			151	5.7						
117 OTHER HAY & FORAGE	4	177					4	39	39			
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS					12						6	
122 DAIRY COWS												
123 EWES												
124 SOWS											2	
125 BEEF PURCH. FOR RESALE SALES					163						57	
126 SWINE PURCH. FOR RESALE SALES												
127 TURKEYS												

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS
INCOME AND EXPENSE ANALYSIS
NET FARM INCOME QUANTILES

LOW MIDDLE
25 FARMS

LOW 25%
24 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	26,577	70,440	
2 DAIRY AND MILK	10,014		
3 SHEEP		5,186	
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	-754	-3,949	
7 CUSTOM FEEDING		2,926	
8 FEED PURCHASED	-11,278	-33,572	
9 LIVESTOCK INCOME	\$ 24,559	\$ 41,031	
10 CORN	19,069	49,401	
11 GRAIN SORGHUM	23,634	20,623	
12 SOYBEANS	1,007	4,163	
13 SUNFLOWERS		1,041	
14 WHEAT	85,004	76,274	
15 HAY AND FORAGE	8,709	19,973	
16 OTHER CROP	3,921	2,716	
17 GOVERNMENT PAYMENTS	22,363	19,209	
18 CROP INSURANCE PROCEEDS	8,364	1,246	
19 MACHINE WORK	3,205	5,267	
20 OTHER INCOME	3,190	3,281	
21 VALUE OF FARM PRODUCTION	\$ 203,026	\$ 244,226	
22 HIRED LABOR	9,104	17,694	
23 MACHINERY REPAIRS	13,706	26,137	
24 IRRIGATION REPAIRS	809	1,802	
25 BUILDING REPAIRS	1,127	657	
26 INTEREST PAID	12,183	25,352	
27 SEED-OTHER CROP EXPENSE	9,556	13,058	
28 CROP INSURANCE	8,120	5,832	
29 FERTILIZER-LIME	16,994	31,676	
30 MACHINE HIRE	12,612	20,928	
31 ORGANIZATION FEE, PUBLICATION	1,530	3,008	
32 VET-MED-DRUGS	3,022	5,647	
33 CROP STORAGE-MARKETING	-1,465	61	
34 LIVESTOCK MARKETING-BREEDING	783	2,836	
35 DAIRY EXPENSE	188		
36 GAS-FUEL-OIL	14,335	18,281	
37 IRRIGATION ENERGY	3,801	8,547	
38 REAL ESTATE TAXES	4,477	3,614	
39 PERSONAL PROPERTY TAXES	398	2,069	
40 GENERAL FARM INSURANCE	3,906	4,666	
41 UTILITIES	3,932	5,180	
42 CASH FARM RENT	7,224	16,240	
43 HERBICIDE-INSECTICIDE	16,081	21,003	
44 CONSERVATION	253	12	
45 AUTO EXPENSE	1,051	910	
46 TOTAL OPERATING EXPENSE	\$ 143,727	\$ 235,208	
47 DEPRECIATION-MACHINERY	9,406	16,231	
48 DEPRECIATION-BUILDINGS	387	1,393	
49 TOTAL FARM EXPENSE	\$ 153,519	\$ 252,833	
50 NET FARM INCOME	\$ 49,507	\$ -8,606	
51 UNPAID FAMILY LABOR		4,130	
52 UNPAID OPERATOR LABOR	40,260	44,034	
53 CURRENT ASSET CHARGE - 8%	8,744	6,843	
54 NONCURRENT ASSET CHARGE - 8%	39,372	30,696	
55 RETURN LABOR-MANAGEMENT	1,391	-50,276	
56 RETURN TO CAPITAL	21,430	-31,419	
57 ASSET TURNOVER RATIO	.2647	.3097	
58 OPERATING PROFIT MARGIN RATIO	.1056	-.1286	
59 % RETURN ON ASSETS	.0279	-.0398	
60 % RETURN ON EQUITY	.0154	-.1210	
61 TOTAL EXPENSE RATIO	.7562	1.0352	
62 ADJUSTED TOTAL EXPENSE RATIO	.9545	1.2325	
63 ECONOMIC TOTAL EXPENSE RATIO	1.1915	1.3862	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
	DECEMBER 31		DECEMBER 31
64 CURRENT ASSETS	169,925	206,210	225,014
65 NONCURRENT ASSETS	585,258	572,644	550,866
66 CURRENT LIABILITIES	87,541	69,984	159,438
67 NONCURRENT LIABILITIES	80,668	92,937	177,730
68 CURRENT RATIO	1.94	2.95	1.41
69 DEBT TO ASSET RATIO	.22	.21	.43
CHANGE_OVERLAY SUMMB2006			.38

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS

ANALYSIS OF THE FARM BUSINESS

NET FARM INCOME QUANTILES

LOW MIDDLE

LOW 25%

AVERAGE ASSET & NET WORTH VALUES													
70	BREEDING LIVESTOCK											37,338	38,847
71	MACHINERY AND EQUIPMENT											58,574	84,939
72	MOTOR VEHICLES & LISTED PROPE											67,160	85,345
73	BUILDINGS											7,454	16,078
74	OWNED LAND											428,283	355,797
75	TOTAL ASSETS											767,018	788,556
76	NET WORTH											601,453	469,240
LABOR													
77	NUMBER OF OPERATORS											.88	.96
78	NUMBER OF WORKERS											1.08	1.50
79	TOTAL WORK DAYS											221	204
80	VALUE FARM PRODUCTION/WORKER											186,605	162,817
81	NET FARM INCOME/WORKER											45,503	-5,738
PER OPERATOR BASIS													
82	TOTAL ASSETS											871,612	819,279
83	VALUE OF FARM PRODUCTION											230,711	253,741
84	NET FARM INCOME											56,258	-8,942
OTHER FACTORS													
85	% CROP ACRES IRRIGATED											8.85	13.86
86	% TILLABLE LAND											71.55	90.39
87	CROP MACH COST/TOT EXPENSE(%)											33.19	30.25
ACRES													
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88	TOTAL ACRES	1988	25	972	22	1574	18	1659	24	784	22	1808	18
89	NON-IRRIGATED CROP ACRES	1297	25	620	22	1105	17	1291	24	511	22	1097	18
90	IRRIGATED CROP ACRES	350	9	251	5	315	6	499	10	189	8	580	6
91	TOTAL CROP ACRES	1423	25	677	22	1216	17	1499	24	580	22	1290	18
92	PASTURE ACRES	738	19	491	13	764	10	916	15	406	11	1158	8
93	FARMSTEAD ACRES	19	6	18	6			15	6	6	5		
CROP VALUE, COSTS, ACRES													
		TOTAL	PER CROP ACRE	PER HARV.ACRE				TOTAL	PER CROP ACRE	PER HARV.ACRE			
94	ACRES		1423	909					1499	917			
95	CROP MACHINERY INVESTMENT	111,088	78.08	122.15				143,312	95.59	156.32			
96	CROP MACHINERY COST	50,959	35.82	56.03				76,489	51.02	83.43			
97	GROSS CROP VALUE	324,405	228.00	356.71				290,618	193.85	317.00			
98	CROP PRODUCTION COSTS	124,258	87.33	136.63				195,794	130.60	213.57			
NON-IRRIGATED ACRES													
			AVE.	OWNED	RENTED			AVE.	OWNED	RENTED			
		CNT	ACRES	ACRES	YIELD	ACRES	YIELD	CNT	ACRES	ACRES	YIELD	ACRES	YIELD
99	CORN							5	183				
100	GRAIN SORGHUM	8	335	133	75.3	307	78.8	14	227	135	73.8	210	78.2
101	SOYBEANS												
102	SUNFLOWERS												
103	WHEAT	24	590	261	35.4	560	47.4	21	542	158	34.9	512	39.1
104	OTHER CROPS												
105	ALFALFA												
106	OTHER HAY & FORAGE	10	138	134		111		11	97	60		101	
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	269					6	331	113	163.7	384	189.4
111	GRAIN SORGHUM												
112	SOYBEANS												
113	SUNFLOWERS												
114	WHEAT	5	247	148	48.6			6	223			296	52.4
115	OTHER CROPS												
116	ALFALFA												
117	OTHER HAY & FORAGE							4	112				
118	VEGETABLES												
119	TRUCK CROPS												
120	FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES													
121	BEEF COWS			15						10			
122	DAIRY COWS			5									
123	EWES												
124	SOWS												
125	BEEF PURCH. FOR RESALE SALES			60						222			
126	SWINE PURCH. FOR RESALE SALES												
127	TURKEYS												

%ISCC CHANGE_OVERLAY SUMMF2007