

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS

INCOME AND EXPENSE ANALYSIS

SORTED BY VALUE OF FARM PRODUCTION

< 100,001

15 FARMS

100,001 - 250,000

28 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	16,920	25,538	
2 DAIRY AND MILK			
3 SHEEP	75	-31	
4 SWINE		57	
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK		5,982	
7 CUSTOM FEEDING		646	
8 FEED PURCHASED	-10,652	-5,797	
9 LIVESTOCK INCOME	\$ 6,343	\$ 26,396	
10 CORN	1,277	13,122	
11 GRAIN SORGHUM	9,635	19,792	
12 SOYBEANS		803	
13 SUNFLOWERS			
14 WHEAT	24,318	76,927	
15 HAY AND FORAGE	1,226	4,486	
16 OTHER CROP	384	97	
17 GOVERNMENT PAYMENTS	10,205	20,224	
18 CROP INSURANCE PROCEEDS	464	3,031	
19 MACHINE WORK	1,714	2,439	
20 OTHER INCOME	4,014	8,946	
21 VALUE OF FARM PRODUCTION	\$ 59,581	\$ 176,262	
22 HIRED LABOR	389	6,521	
23 MACHINERY REPAIRS	4,849	15,144	
24 IRRIGATION REPAIRS	280	309	
25 BUILDING REPAIRS	713	590	
26 INTEREST PAID	3,247	6,975	
27 SEED-OTHER CROP EXPENSE	1,375	4,659	
28 CROP INSURANCE	1,852	6,327	
29 FERTILIZER-LIME	1,517	13,901	
30 MACHINE HIRE	2,486	10,756	
31 ORGANIZATION FEE, PUBLICATION	1,500	2,235	
32 VET-MED-DRUGS	745	1,743	
33 CROP STORAGE-MARKETING	43	-1,362	
34 LIVESTOCK MARKETING-BREEDING	315	929	
35 DAIRY EXPENSE			
36 GAS-FUEL-OIL	4,579	12,587	
37 IRRIGATION ENERGY	61	1,764	
38 REAL ESTATE TAXES	3,137	3,697	
39 PERSONAL PROPERTY TAXES	581	798	
40 GENERAL FARM INSURANCE	1,486	3,532	
41 UTILITIES	1,723	3,331	
42 CASH FARM RENT	476	5,997	
43 HERBICIDE-INSECTICIDE	3,390	11,738	
44 CONSERVATION	138	162	
45 AUTO EXPENSE	1,294	823	
46 TOTAL OPERATING EXPENSE	\$ 36,177	\$ 113,156	
47 DEPRECIATION-MACHINERY	4,530	10,704	
48 DEPRECIATION-BUILDINGS	195	486	
49 TOTAL FARM EXPENSE	\$ 40,902	\$ 124,346	
50 NET FARM INCOME	\$ 18,680	\$ 51,916	
51 UNPAID FAMILY LABOR	3,558	1,225	
52 UNPAID OPERATOR LABOR	40,870	39,541	
53 CURRENT ASSET CHARGE - 8%	8,726	9,557	
54 NONCURRENT ASSET CHARGE - 8%	27,265	36,830	
55 RETURN LABOR-MANAGEMENT	-20,869	4,304	
56 RETURN TO CAPITAL	-22,501	18,124	
57 ASSET TURNOVER RATIO	.1170	.2531	
58 OPERATING PROFIT MARGIN RATIO	-.3777	.1028	
59 % RETURN ON ASSETS	-.0442	.0260	
60 % RETURN ON EQUITY	-.0572	.0192	
61 TOTAL EXPENSE RATIO	.6865	.7055	
62 ADJUSTED TOTAL EXPENSE RATIO	1.4322	.9367	
63 ECONOMIC TOTAL EXPENSE RATIO	2.0362	1.1999	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1
			DECEMBER 31
64 CURRENT ASSETS	118,474	151,445	157,204
65 NONCURRENT ASSETS	365,688	382,770	523,562
66 CURRENT LIABILITIES	33,196	18,581	60,278
67 NONCURRENT LIABILITIES	35,063	31,782	66,539
68 CURRENT RATIO	3.57	8.15	2.61
69 DEBT TO ASSET RATIO	.14	.09	.19
%%ISCC CHANGE_OVERLAY SUMMB2006			.15

Kansas Farm Management Associations 2007 Annual ProfitLink Summary

2007 DATA - SOUTHWEST KANSAS

ANALYSIS OF THE FARM BUSINESS

SORTED BY VALUE OF FARM PRODUCTION

< 100,001

100,001 - 250,000

AVERAGE ASSET & NET WORTH VALUES													
70	BREEDING LIVESTOCK									11,486	41,601		
71	MACHINERY AND EQUIPMENT									25,156	49,705		
72	MOTOR VEHICLES & LISTED PROPE									37,369	72,961		
73	BUILDINGS									4,059	7,182		
74	OWNED LAND									291,999	380,524		
75	TOTAL ASSETS									509,189	696,344		
76	NET WORTH									449,877	579,832		
LABOR													
77	NUMBER OF OPERATORS									.89	.86		
78	NUMBER OF WORKERS									1.04	1.09		
79	TOTAL WORK DAYS									73	189		
80	VALUE FARM PRODUCTION/WORKER									56,925	161,285		
81	NET FARM INCOME/WORKER									17,847	47,505		
PER OPERATOR BASIS													
82	TOTAL ASSETS									569,987	805,687		
83	VALUE OF FARM PRODUCTION									66,696	203,939		
84	NET FARM INCOME									20,910	60,068		
OTHER FACTORS													
85	% CROP ACRES IRRIGATED									.19	5.89		
86	% TILLABLE LAND									78.98	69.29		
87	CROP MACH COST/TOT EXPENSE(%)									41.37	39.92		
ACRES													
		TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88	TOTAL ACRES	702	15	558	15	429	5	2077	28	949	21	1593	24
89	NON-IRRIGATED CROP ACRES	553	15	418	15	406	5	1355	28	541	21	1207	22
90	IRRIGATED CROP ACRES							198	12	185	8	179	5
91	TOTAL CROP ACRES	554	15	419	15	406	5	1439	28	612	21	1248	22
92	PASTURE ACRES	241	9	259	8			847	21	538	13	719	15
93	FARMSTEAD ACRES							17	5	17	5		
CROP VALUE, COSTS, ACRES													
		TOTAL		PER CROP ACRE		PER HARV.ACRE		TOTAL		PER CROP ACRE		PER HARV.ACRE	
94	ACRES			554		210				1439		848	
95	CROP MACHINERY INVESTMENT	52,420		94.60		249.26		107,255		74.52		126.47	
96	CROP MACHINERY COST	16,922		30.54		80.46		49,645		34.49		58.54	
97	GROSS CROP VALUE	78,605		141.85		373.76		254,646		176.93		300.27	
98	CROP PRODUCTION COSTS	32,723		59.05		155.59		105,032		72.97		123.85	
NON-IRRIGATED ACRES													
			AVE.		OWNED		RENTED		AVE.		OWNED		RENTED
		CNT	ACRES		ACRES	YIELD	ACRES	YIELD	CNT	ACRES	YIELD	ACRES	YIELD
99	CORN								4	242			
100	GRAIN SORGHUM	6	155		120	79.2			13	208	131	85.9	174
101	SOYBEANS												80.4
102	SUNFLOWERS												
103	WHEAT	12	157		132	35.5	108	36.8	26	554	266	36.9	449
104	OTHER CROPS												45.8
105	ALFALFA												
106	OTHER HAY & FORAGE	4	31						13	237	52		340
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	YIELD	ACRES	YIELD
110	CORN								6	126	115	160.8	
111	GRAIN SORGHUM												
112	SOYBEANS												
113	SUNFLOWERS												
114	WHEAT								5	164	122	54.9	
115	OTHER CROPS												
116	ALFALFA												
117	OTHER HAY & FORAGE								4	58	58		
118	VEGETABLES												
119	TRUCK CROPS												
120	FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES													
121	BEEF COWS											16	
122	DAIRY COWS												
123	EWES												
124	SOWS											2	
125	BEEF PURCH. FOR RESALE SALES				50							14	
126	SWINE PURCH. FOR RESALE SALES												
127	TURKEYS												

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2007 DATA - SOUTHWEST KANSAS

INCOME AND EXPENSE ANALYSIS

SORTED BY VALUE OF FARM PRODUCTION

250,001 - 500,000

35 FARMS

> 500,001

21 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	35,734	169,092		
2 DAIRY AND MILK	7,153			
3 SHEEP	3,522			
4 SWINE				
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	-769	-5,197		
7 CUSTOM FEEDING	135	33,962		
8 FEED PURCHASED	-14,299	-54,104		
9 LIVESTOCK INCOME	\$ 31,475	\$ 143,753		
10 CORN	53,184	362,302		
11 GRAIN SORGHUM	49,876	158,404		
12 SOYBEANS	-1,065	14,661		
13 SUNFLOWERS	713			
14 WHEAT	143,978	265,119		
15 HAY AND FORAGE	22,214	23,581		
16 OTHER CROP	5,789	14,664		
17 GOVERNMENT PAYMENTS	34,615	54,028		
18 CROP INSURANCE PROCEEDS	9,265	15,883		
19 MACHINE WORK	8,087	44,054		
20 OTHER INCOME	10,702	-27,202		
21 VALUE OF FARM PRODUCTION	\$ 368,834	\$ 1,069,248		
22 HIRED LABOR	15,086	51,125		
23 MACHINERY REPAIRS	28,002	48,956		
24 IRRIGATION REPAIRS	2,589	14,858		
25 BUILDING REPAIRS	2,007	3,653		
26 INTEREST PAID	19,578	56,762		
27 SEED-OTHER CROP EXPENSE	14,577	57,858		
28 CROP INSURANCE	11,808	28,451		
29 FERTILIZER-LIME	34,915	111,571		
30 MACHINE HIRE	23,416	73,630		
31 ORGANIZATION FEE, PUBLICATION	2,921	6,719		
32 VET-MED-DRUGS	2,683	14,658		
33 CROP STORAGE-MARKETING	193	548		
34 LIVESTOCK MARKETING-BREEDING	251	3,231		
35 DAIRY EXPENSE	134			
36 GAS-FUEL-OIL	24,225	50,565		
37 IRRIGATION ENERGY	7,483	46,807		
38 REAL ESTATE TAXES	7,078	9,757		
39 PERSONAL PROPERTY TAXES	1,162	1,999		
40 GENERAL FARM INSURANCE	5,528	11,528		
41 UTILITIES	5,042	11,607		
42 CASH FARM RENT	7,366	49,437		
43 HERBICIDE-INSECTICIDE	26,327	81,899		
44 CONSERVATION	99	172		
45 AUTO EXPENSE	773	796		
46 TOTAL OPERATING EXPENSE	\$ 243,246	\$ 736,589		
47 DEPRECIATION-MACHINERY	16,417	51,164		
48 DEPRECIATION-BUILDINGS	1,148	4,546		
49 TOTAL FARM EXPENSE	\$ 260,812	\$ 792,299		
50 NET FARM INCOME	\$ 108,022	\$ 276,949		
51 UNPAID FAMILY LABOR	2,614			
52 UNPAID OPERATOR LABOR	43,528	55,554		
53 CURRENT ASSET CHARGE - 8%	14,997	16,335		
54 NONCURRENT ASSET CHARGE - 8%	49,147	88,402		
55 RETURN LABOR-MANAGEMENT	41,263	172,212		
56 RETURN TO CAPITAL	81,458	278,157		
57 ASSET TURNOVER RATIO	.3554	.5199		
58 OPERATING PROFIT MARGIN RATIO	.2209	.2601		
59 % RETURN ON ASSETS	.0785	.1353		
60 % RETURN ON EQUITY	.0772	.1691		
61 TOTAL EXPENSE RATIO	.7071	.7410		
62 ADJUSTED TOTAL EXPENSE RATIO	.8322	.7929		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0061	.8909		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	228,398	309,417	539,152	677,110
65 NONCURRENT ASSETS	771,992	766,045	1,415,971	1,480,909
66 CURRENT LIABILITIES	86,234	76,656	436,252	371,632
67 NONCURRENT LIABILITIES	159,825	149,531	338,146	348,690
68 CURRENT RATIO	2.65	4.04	1.24	1.82
69 DEBT TO ASSET RATIO	.25	.21	.40	.33
%%ISCC CHANGE_OVERLAY SUMMB2006				

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2007 DATA - SOUTHWEST KANSAS

ANALYSIS OF THE FARM BUSINESS

SORTED BY VALUE OF FARM PRODUCTION

250,001 - 500,000

> 500,001

AVERAGE ASSET & NET WORTH VALUES												
70 BREEDING LIVESTOCK									44,083			
71 MACHINERY AND EQUIPMENT									250,778			
72 MOTOR VEHICLES & LISTED PROPE									218,138			
73 BUILDINGS									54,045			
74 OWNED LAND									874,549			
75 TOTAL ASSETS									2,056,571			
76 NET WORTH									1,309,211			
LABOR												
77 NUMBER OF OPERATORS									1.21			
78 NUMBER OF WORKERS									2.20			
79 TOTAL WORK DAYS									547			
80 VALUE FARM PRODUCTION/WORKER									483,927			
81 NET FARM INCOME/WORKER									125,343			
PER OPERATOR BASIS												
82 TOTAL ASSETS									1,693,646			
83 VALUE OF FARM PRODUCTION									880,557			
84 NET FARM INCOME									228,076			
OTHER FACTORS												
85 % CROP ACRES IRRIGATED									26.43			
86 % TILLABLE LAND									93.93			
87 CROP MACH COST/TOT EXPENSE(%)									26.74			
ACRES												
	TOTAL	CNT	OWNED	CNT	RENTED	CNT	TOTAL	CNT	OWNED	CNT	RENTED	CNT
88 TOTAL ACRES	2541	35	1121	34	1589	32	3700	21	1719	21	2457	21
89 NON-IRRIGATED CROP ACRES	1846	35	731	34	1282	31	2557	21	1124	21	1433	21
90 IRRIGATED CROP ACRES	305	23	244	13	240	16	1015	19	325	16	742	19
91 TOTAL CROP ACRES	2046	35	824	34	1362	32	3475	21	1372	21	2103	21
92 PASTURE ACRES	859	20	553	18	1206	6	1209	12	799	9	812	9
93 FARMSTEAD ACRES	16	9	15	8			24	9	14	7		
CROP VALUE, COSTS, ACRES												
	TOTAL	PER CROP ACRE	PER HARV. ACRE				TOTAL	PER CROP ACRE	PER HARV. ACRE			
94 ACRES		2046	1245					3475	2530			
95 CROP MACHINERY INVESTMENT	158,690	77.56	127.49				424,709	122.21	167.85			
96 CROP MACHINERY COST	89,046	43.52	71.54				211,839	60.96	83.72			
97 GROSS CROP VALUE	446,721	218.33	358.88				1,788,104	514.53	706.69			
98 CROP PRODUCTION COSTS	220,569	107.80	177.20				640,776	184.39	253.25			
NON-IRRIGATED ACRES												
	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD	CNT	AVE. ACRES	OWNED	YIELD	RENTED	YIELD
99 CORN	7	180			265	56.4	7	189			125	104.5
100 GRAIN SORGHUM	23	321	144	73.5	327	74.4	19	545	257	72.4	391	78.4
101 SOYBEANS												
102 SUNFLOWERS												
103 WHEAT	35	749	282	43.1	593	43.9	21	984	448	43.5	630	44.8
104 OTHER CROPS												
105 ALFALFA							4	50				
106 OTHER HAY & FORAGE	12	123	113		76		6	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	13	182	134	191.0	178	199.0	17	567	151	187.1	452	190.3
111 GRAIN SORGHUM	6	106	120	101.6			12	197	97	120.9	188	101.1
112 SOYBEANS							8	178			174	60.9
113 SUNFLOWERS												
114 WHEAT	11	151	149	53.0	131	55.3	16	246	233	35.9	181	57.0
115 OTHER CROPS												
116 ALFALFA	5	210			179	5.7	4	198				
117 OTHER HAY & FORAGE	5	34	32				5	203			173	
118 VEGETABLES												
119 TRUCK CROPS												
120 FRUIT - FLOWERS - TREES												
AVERAGE LIVESTOCK INVENTORIES AND SALES												
121 BEEF COWS				13						7		
122 DAIRY COWS				3								
123 EWES												
124 SOWS												
125 BEEF PURCH. FOR RESALE SALES				68						420		
126 SWINE PURCH. FOR RESALE SALES												
127 TURKEYS												

%%ISCC CHANGE_OVERLAY SUMMF2007