

Kansas Farm Management Associations 2008 Annual ProfitLink Summary

NORTH CENTRAL KANSAS
INCOME AND EXPENSE ANALYSIS

ADJ. TOTAL EXPENSE RATIO QUARTILES

HIGH 25%
70 FARMS

HIGH MIDDLE
70 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	89,043		65,724	
2 DAIRY AND MILK	16,964		29,876	
3 SHEEP	136			
4 SWINE	7,972		4,509	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	237		-5,237	
7 CUSTOM FEEDING	2,140		927	
8 FEED PURCHASED	-64,663		-37,017	
9 LIVESTOCK VALUE PRODUCED	\$ 51,828		\$ 58,782	
10 CORN	13,704		18,812	
11 GRAIN SORGHUM	19,847		45,344	
12 SOYBEANS	19,559		55,613	
13 SUNFLOWERS	1,052		2,492	
14 WHEAT	56,904		122,734	
15 HAY AND FORAGE	11,697		12,825	
16 OTHER CROP	5,486		3,124	
17 GOVERNMENT PAYMENTS	12,706		18,186	
18 CROP INSURANCE PROCEEDS	3,733		7,826	
19 MACHINE WORK	3,963		5,889	
20 OTHER INCOME	5,768		12,893	
21 VALUE OF FARM PRODUCTION	\$ 206,247		\$ 364,520	
22 HIRED LABOR	10,575		11,699	
23 MACHINERY REPAIRS	22,773		27,494	
24 IRRIGATION REPAIRS	899		77	
25 BUILDING REPAIRS	1,863		1,492	
26 INTEREST PAID	21,874		22,501	
27 SEED-OTHER CROP EXPENSE	11,764		18,823	
28 CROP INSURANCE	7,309		14,575	
29 FERTILIZER-LIME	32,691		67,427	
30 MACHINE HIRE	12,155		11,708	
31 ORGANIZATION FEE, PUBLICATION	3,203		2,694	
32 VET-MED-DRUGS	4,573		3,950	
33 CROP STORAGE-MARKETING	852		561	
34 LIVESTOCK MARKETING-BREEDING	4,886		2,637	
35 DAIRY EXPENSE	1,776		2,294	
36 GAS-FUEL-OIL	19,225		26,358	
37 IRRIGATION ENERGY			190	
38 REAL ESTATE TAXES	3,531		4,491	
39 PERSONAL PROPERTY TAXES	734		1,074	
40 GENERAL FARM INSURANCE	4,581		4,977	
41 UTILITIES	4,865		5,039	
42 CASH FARM RENT	13,775		27,365	
43 HERBICIDE-INSECTICIDE	13,503		24,828	
44 CONSERVATION	1,063		337	
45 AUTO EXPENSE	1,101		1,421	
46 TOTAL OPERATING EXPENSE	\$ 199,570		\$ 284,013	
47 DEPRECIATION-MACHINERY	14,334		22,775	
48 DEPRECIATION-BUILDINGS	2,248		2,182	
49 TOTAL FARM EXPENSE	\$ 216,152		\$ 308,970	
50 NET FARM INCOME	\$ -9,905		\$ 55,551	
51 UNPAID FAMILY LABOR	1,583		1,979	
52 UNPAID OPERATOR LABOR	46,652		45,521	
53 CURRENT ASSET CHARGE - 8%	9,578		16,533	
54 NONCURRENT ASSET CHARGE - 8%	26,433		30,371	
55 RETURN LABOR-MANAGEMENT	-47,500		6,667	
56 RETURN TO CAPITAL	-36,267		30,552	
57 ASSET TURNOVER RATIO	.2702		.3897	
58 OPERATING PROFIT MARGIN RATIO	-.1758		.0838	
59 % RETURN ON ASSETS	-.0475		.0327	
60 % RETURN ON EQUITY	-.1292		.0137	
61 TOTAL EXPENSE RATIO	1.0480		.8476	
62 ADJUSTED TOTAL EXPENSE RATIO	1.2819		.9779	
63 ECONOMIC TOTAL EXPENSE RATIO	1.4565		1.1066	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	265,668	244,225	317,727	333,675
65 NONCURRENT ASSETS	501,431	515,133	581,526	637,932
66 CURRENT LIABILITIES	145,258	125,182	120,789	117,278
67 NONCURRENT LIABILITIES	165,799	189,940	215,711	244,460
68 CURRENT RATIO	1.83	1.95	2.63	2.85
69 DEBT TO ASSET RATIO	.41	.41	.37	.37

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ADJ. TOTAL EXPENSE RATIO QUARTILES

LOW MIDDLE
70 FARMS

LOW 25%
69 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	60,460		54,741	
2 DAIRY AND MILK	19,478		30,970	
3 SHEEP	106		235	
4 SWINE	188		194	
5 POULTRY AND EGGS				
6 OTHER LIVESTOCK	632		-527	
7 CUSTOM FEEDING	2,201		6,428	
8 FEED PURCHASED	-26,153		-32,116	
9 LIVESTOCK VALUE PRODUCED	\$ 56,911		\$ 59,924	
10 CORN	35,810		59,130	
11 GRAIN SORGHUM	63,362		85,603	
12 SOYBEANS	76,913		117,068	
13 SUNFLOWERS	6,531		2,985	
14 WHEAT	156,327		180,552	
15 HAY AND FORAGE	26,611		18,705	
16 OTHER CROP	4,851		10,553	
17 GOVERNMENT PAYMENTS	24,509		24,892	
18 CROP INSURANCE PROCEEDS	5,427		13,022	
19 MACHINE WORK	10,853		4,022	
20 OTHER INCOME	23,521		14,611	
21 VALUE OF FARM PRODUCTION	\$ 491,627		\$ 591,069	
22 HIRED LABOR	15,847		11,719	
23 MACHINERY REPAIRS	32,677		27,287	
24 IRRIGATION REPAIRS	286		683	
25 BUILDING REPAIRS	2,361		2,832	
26 INTEREST PAID	18,570		15,254	
27 SEED-OTHER CROP EXPENSE	24,620		30,332	
28 CROP INSURANCE	16,340		15,539	
29 FERTILIZER-LIME	78,595		79,304	
30 MACHINE HIRE	14,709		12,390	
31 ORGANIZATION FEE, PUBLICATION	3,384		4,134	
32 VET-MED-DRUGS	3,779		3,439	
33 CROP STORAGE-MARKETING	2,702		1,128	
34 LIVESTOCK MARKETING-BREEDING	4,486		1,501	
35 DAIRY EXPENSE	1,012		3,036	
36 GAS-FUEL-OIL	31,013		26,157	
37 IRRIGATION ENERGY	643		587	
38 REAL ESTATE TAXES	5,153		5,853	
39 PERSONAL PROPERTY TAXES	1,049		1,101	
40 GENERAL FARM INSURANCE	5,300		5,919	
41 UTILITIES	5,862		4,215	
42 CASH FARM RENT	30,043		29,394	
43 HERBICIDE-INSECTICIDE	27,218		29,996	
44 CONSERVATION	667		1,138	
45 AUTO EXPENSE	1,109		1,371	
46 TOTAL OPERATING EXPENSE	\$ 327,429		\$ 314,309	
47 DEPRECIATION-MACHINERY	30,060		31,844	
48 DEPRECIATION-BUILDINGS	2,016		2,650	
49 TOTAL FARM EXPENSE	\$ 359,505		\$ 348,803	
50 NET FARM INCOME	\$ 132,122		\$ 242,266	
51 UNPAID FAMILY LABOR	679		1,262	
52 UNPAID OPERATOR LABOR	50,327		46,066	
53 CURRENT ASSET CHARGE - 8%	21,142		25,193	
54 NONCURRENT ASSET CHARGE - 8%	38,071		47,834	
55 RETURN LABOR-MANAGEMENT	72,231		167,977	
56 RETURN TO CAPITAL	99,687		210,192	
57 ASSET TURNOVER RATIO	.4568		.5170	
58 OPERATING PROFIT MARGIN RATIO	.2028		.3556	
59 % RETURN ON ASSETS	.0926		.1838	
60 % RETURN ON EQUITY	.1096		.2136	
61 TOTAL EXPENSE RATIO	.7313		.5901	
62 ADJUSTED TOTAL EXPENSE RATIO	.8350		.6702	
63 ECONOMIC TOTAL EXPENSE RATIO	.9554		.7937	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	359,864	411,058	340,644	455,387
65 NONCURRENT ASSETS	659,957	721,648	706,347	784,193
66 CURRENT LIABILITIES	121,708	120,673	84,922	81,281
67 NONCURRENT LIABILITIES	209,324	220,496	140,774	153,920
68 CURRENT RATIO	2.96	3.41	4.01	5.60
69 DEBT TO ASSET RATIO	.32	.30	.22	.19

