

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2-YEAR AVERAGE & 2009**  
**IRRIGATED SOYBEANS**

	2007-2008	2009
Number of Farms	4	8
Crop Acres	304	142
Acres Owned	40	33
Acres Rented	264	109
Yield / Acre	55.8	59.2
Bushels (Operator's Share)	10,206	5,781
Operator Percentage	60.18%	68.82%
Gross Income / Acre	\$354.81	\$423.06
Variable Costs / Acre	\$173.56	\$213.40
Total Expense / Acre	\$272.56	\$331.36
Gross Income / Bushel	\$10.57	\$10.39
Total Expense / Bushel	\$8.12	\$8.14

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$95,884.72	\$9.39	\$315.41	\$55,327.92	\$9.57	\$389.63
Patronage Refunds	\$14.38	\$0.00	\$0.05	\$28.24	\$0.00	\$0.20
Government Payments	3,667.26	0.36	12.06	1,738.63	0.30	12.24
Miscellaneous Income	8,175.63	0.80	26.89	3,745.62	0.65	26.38
Crop Insurance Proceeds	119.15	0.01	0.39	0.00	0.00	0.00
Crop Futures	0.00	0.00	0.00	(765.40)	(0.13)	(5.39)
OTHER INCOME	\$11,976.41	\$1.17	\$39.40	\$4,747.09	\$0.82	\$33.43
<b>GROSS INCOME</b>	<b>\$107,861.13</b>	<b>\$10.57</b>	<b>\$354.81</b>	<b>\$60,075.01</b>	<b>\$10.39</b>	<b>\$423.06</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,988.16	\$0.39	\$13.12	\$2,170.61	\$0.38	\$15.29
General Machinery Repairs	6,009.40	0.59	19.77	3,210.92	0.56	22.61
Irrigation Equipment Repairs	608.57	0.06	2.00	818.40	0.14	5.76
Interest Paid	3,146.22	0.31	10.35	1,641.54	0.28	11.56
Seed / Other Crop Expense	8,991.96	0.88	29.58	6,848.66	1.18	48.23
Crop Insurance	4,357.86	0.43	14.34	2,212.79	0.38	15.58
Fertilizer / Lime	1,646.07	0.16	5.41	1,667.68	0.29	11.74
Machine Hire - Lease	1,208.81	0.12	3.98	1,022.45	0.18	7.20
Farm Org Fees / Travel / Publ	1,289.78	0.13	4.24	907.09	0.16	6.39
Gas / Fuel / Oil	7,390.89	0.72	24.31	2,257.73	0.39	15.90
Irrigation Fuel - Pumping	2,426.71	0.24	7.98	291.83	0.05	2.06
Crop Storage & Marketing	0.00	0.00	0.00	146.64	0.03	1.03
Personal Property Tax	490.42	0.05	1.61	262.81	0.05	1.85
General Farm Insurance	2,889.38	0.28	9.50	1,173.69	0.20	8.27
Utilities	548.64	0.05	1.80	415.68	0.07	2.93
Cash Farm Rent	2,021.69	0.20	6.65	1,436.08	0.25	10.11
Herbicide / Insecticide	5,549.35	0.54	18.25	3,769.64	0.65	26.55
Conservation	198.25	0.02	0.65	48.75	0.01	0.34
Auto Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL VARIABLE COSTS</b>	<b>\$52,762.11</b>	<b>\$5.17</b>	<b>\$173.56</b>	<b>\$30,302.99</b>	<b>\$5.24</b>	<b>\$213.40</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$55,099.03</b>	<b>\$5.40</b>	<b>\$181.25</b>	<b>\$29,772.02</b>	<b>\$5.15</b>	<b>\$209.66</b>
Depreciation	\$9,524.97	\$0.93	\$31.33	\$5,284.06	\$0.91	\$37.21
Real Estate Tax	638.15	0.06	2.10	425.56	0.07	3.00
Unpaid Operator Labor	11,556.78	1.13	38.02	5,704.28	0.99	40.17
Interest Charge *	2,878.73	0.28	9.47	1,769.05	0.31	12.46
<b>TOTAL FIXED COSTS</b>	<b>\$24,598.62</b>	<b>\$2.41</b>	<b>\$80.92</b>	<b>\$13,182.95</b>	<b>\$2.28</b>	<b>\$92.84</b>
Land Charge **	\$5,497.39	\$0.54	\$18.08	\$3,566.80	\$0.62	\$25.12
<b>TOTAL EXPENSE</b>	<b>\$82,858.11</b>	<b>\$8.12</b>	<b>\$272.56</b>	<b>\$47,052.74</b>	<b>\$8.14</b>	<b>\$331.36</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$25,003.02</b>	<b>\$2.45</b>	<b>\$82.25</b>	<b>\$13,022.27</b>	<b>\$2.25</b>	<b>\$91.71</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$40,547.96</b>	<b>\$3.97</b>	<b>\$133.38</b>	<b>\$20,897.16</b>	<b>\$3.61</b>	<b>\$147.16</b>

\*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

\*\*Land charge represents a charge (equal to landlord's share) on owned land and equals (production from owned acres X price / unit X 20%).  
 Crop production paid to the landlord on rented land (already removed above), or cash rent is the charge on rented land.

This crop enterprise is based on the operator's share of production, and thus includes only production expenses paid by the operator.  
 A charge for management is not included in the expenses.