

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009**  
**IRRIGATED SOYBEANS**

	2004-2008 Average	2009
Number of Farms	17	13
Crop Acres	189	187
Acres Owned	53	58
Acres Rented	136	129
Yield / Acre	56.0	61.0
Bushels (Operator's Share)	9,122	10,589
Operator Percentage	86.45%	92.91%
Gross Income / Acre	\$396.54	\$562.41
Variable Costs / Acre	\$270.80	\$363.00
Total Expense / Acre	\$345.05	\$465.78
Gross Income / Bushel	\$8.20	\$9.93
Total Expense / Bushel	\$7.13	\$8.23

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$65,095.52	\$7.14	\$345.15	\$91,696.14	\$8.66	\$490.35
Patronage Refunds	\$602.59	\$0.07	\$3.20	\$1,894.75	\$0.18	\$10.13
Government Payments	6,243.04	0.68	33.10	5,245.88	0.50	28.05
Miscellaneous Income	165.45	0.02	0.88	3,680.15	0.35	19.68
Crop Insurance Proceeds	3,272.89	0.36	17.35	0.00	0.00	0.00
Crop Futures	(591.46)	(0.06)	(3.14)	2,654.23	0.25	14.19
OTHER INCOME	\$9,692.52	\$1.06	\$51.39	\$13,475.01	\$1.27	\$72.06
<b>GROSS INCOME</b>	<b>\$74,788.04</b>	<b>\$8.20</b>	<b>\$396.54</b>	<b>\$105,171.15</b>	<b>\$9.93</b>	<b>\$562.41</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,446.29	\$0.16	\$7.67	\$3,436.45	\$0.32	\$18.38
General Machinery Repairs	2,495.33	0.27	13.23	4,165.58	0.39	22.28
Irrigation Equipment Repairs	1,822.37	0.20	9.66	1,649.67	0.16	8.82
Interest Paid	3,398.08	0.37	18.02	3,873.53	0.37	20.71
Seed / Other Crop Expense	7,414.41	0.81	39.31	12,940.73	1.22	69.20
Crop Insurance	3,257.07	0.36	17.27	5,612.93	0.53	30.02
Fertilizer / Lime	2,966.36	0.33	15.73	6,547.50	0.62	35.01
Machine Hire - Lease	2,754.53	0.30	14.61	2,393.27	0.23	12.80
Farm Org Fees / Travel / Publ	431.24	0.05	2.29	420.89	0.04	2.25
Gas / Fuel / Oil	2,540.26	0.28	13.47	3,146.05	0.30	16.82
Irrigation Fuel - Pumping	11,121.92	1.22	58.97	8,415.82	0.79	45.00
Crop Storage & Marketing	160.78	0.02	0.85	27.25	0.00	0.15
Personal Property Tax	112.06	0.01	0.59	260.49	0.02	1.39
General Farm Insurance	945.92	0.10	5.02	1,278.48	0.12	6.84
Utilities	805.20	0.09	4.27	624.82	0.06	3.34
Cash Farm Rent	4,443.52	0.49	23.56	6,135.04	0.58	32.81
Herbicide / Insecticide	4,626.09	0.51	24.53	6,785.62	0.64	36.29
Conservation	19.72	0.00	0.10	5.74	0.00	0.03
Auto Expense	311.53	0.03	1.65	160.58	0.02	0.86
<b>TOTAL VARIABLE COSTS</b>	<b>\$51,072.70</b>	<b>\$5.60</b>	<b>\$270.80</b>	<b>\$67,880.44</b>	<b>\$6.41</b>	<b>\$363.00</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$23,715.34</b>	<b>\$2.60</b>	<b>\$125.74</b>	<b>\$37,290.71</b>	<b>\$3.52</b>	<b>\$199.42</b>
Depreciation	\$3,471.29	\$0.38	\$18.41	\$5,664.65	\$0.53	\$30.29
Real Estate Tax	539.53	0.06	2.86	780.67	0.07	4.17
Unpaid Operator Labor	3,305.94	0.36	17.53	5,021.75	0.47	26.85
Interest Charge *	658.11	0.07	3.49	1,779.57	0.17	9.52
<b>TOTAL FIXED COSTS</b>	<b>\$7,974.87</b>	<b>\$0.87</b>	<b>\$42.28</b>	<b>\$13,246.64</b>	<b>\$1.25</b>	<b>\$70.84</b>
Land Charge **	\$6,028.63	\$0.66	\$31.97	\$5,974.54	\$0.56	\$31.95
<b>TOTAL EXPENSE</b>	<b>\$65,076.20</b>	<b>\$7.13</b>	<b>\$345.05</b>	<b>\$87,101.62</b>	<b>\$8.23</b>	<b>\$465.78</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$9,711.84</b>	<b>\$1.06</b>	<b>\$51.49</b>	<b>\$18,069.53</b>	<b>\$1.71</b>	<b>\$96.63</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$14,464.07</b>	<b>\$1.59</b>	<b>\$76.69</b>	<b>\$26,527.73</b>	<b>\$2.51</b>	<b>\$141.86</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.