

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

	2004-2008 Average	2009
Number of Farms	6	6
Crop Acres	378	379
Acres Owned	83	94
Acres Rented	295	285
Yield / Acre	56.6	61.6
Bushels (Operator's Share)	15,253	16,420
Operator Percentage	71.33%	70.29%
Gross Income / Acre	\$346.89	\$453.03
Variable Costs / Acre	\$204.10	\$222.34
Total Expense / Acre	\$295.63	\$331.99
Gross Income / Bushel	\$8.59	\$10.46
Total Expense / Bushel	\$7.32	\$7.66

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$113,831.85	\$7.46	\$301.30	\$157,154.96	\$9.57	\$414.66
Patronage Refunds	\$596.12	\$0.04	\$1.58	\$3,205.15	\$0.20	\$8.46
Government Payments	9,300.50	0.61	24.62	4,249.74	0.26	11.21
Miscellaneous Income	4,967.13	0.33	13.15	6,168.01	0.38	16.27
Crop Insurance Proceeds	3,232.37	0.21	8.56	2,352.81	0.14	6.21
Crop Futures	(872.42)	(0.06)	(2.31)	(1,433.19)	(0.09)	(3.78)
OTHER INCOME	\$17,223.70	\$1.13	\$45.59	\$14,542.52	\$0.89	\$38.37
<b>GROSS INCOME</b>	<b>\$131,055.55</b>	<b>\$8.59</b>	<b>\$346.89</b>	<b>\$171,697.48</b>	<b>\$10.46</b>	<b>\$453.03</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,939.45	\$0.26	\$10.43	\$3,546.22	\$0.22	\$9.36
General Machinery Repairs	6,512.28	0.43	17.24	8,768.37	0.53	23.14
Irrigation Equipment Repairs	886.66	0.06	2.35	14.54	0.00	0.04
Interest Paid	6,097.75	0.40	16.14	3,222.66	0.20	8.50
Seed / Other Crop Expense	11,263.50	0.74	29.81	12,152.93	0.74	32.07
Crop Insurance	2,583.49	0.17	6.84	6,949.85	0.42	18.34
Fertilizer / Lime	15,640.62	1.03	41.40	19,383.65	1.18	51.14
Machine Hire - Lease	1,367.74	0.09	3.62	2,169.40	0.13	5.72
Farm Org Fees / Travel / Publ	1,517.86	0.10	4.02	425.48	0.03	1.12
Gas / Fuel / Oil	7,090.52	0.46	18.77	7,963.93	0.49	21.01
Irrigation Fuel - Pumping	3,464.24	0.23	9.17	4,117.06	0.25	10.86
Crop Storage & Marketing	406.79	0.03	1.08	0.00	0.00	0.00
Personal Property Tax	301.34	0.02	0.80	30.51	0.00	0.08
General Farm Insurance	1,025.04	0.07	2.71	1,827.95	0.11	4.82
Utilities	598.21	0.04	1.58	267.05	0.02	0.70
Cash Farm Rent	4,257.18	0.28	11.27	3,660.75	0.22	9.66
Herbicide / Insecticide	10,040.91	0.66	26.58	9,725.75	0.59	25.66
Conservation	3.08	0.00	0.01	0.00	0.00	0.00
Auto Expense	111.85	0.01	0.30	41.22	0.00	0.11
<b>TOTAL VARIABLE COSTS</b>	<b>\$77,108.53</b>	<b>\$5.06</b>	<b>\$204.10</b>	<b>\$84,267.32</b>	<b>\$5.13</b>	<b>\$222.34</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$53,947.02</b>	<b>\$3.54</b>	<b>\$142.79</b>	<b>\$87,430.16</b>	<b>\$5.32</b>	<b>\$230.69</b>
Depreciation	\$14,656.19	\$0.96	\$38.79	\$17,453.24	\$1.06	\$46.05
Real Estate Tax	1,031.96	0.07	2.73	1,201.95	0.07	3.17
Unpaid Operator Labor	5,246.03	0.34	13.89	5,583.34	0.34	14.73
Interest Charge *	2,852.88	0.19	7.55	7,225.06	0.44	19.06
<b>TOTAL FIXED COSTS</b>	<b>\$23,787.05</b>	<b>\$1.56</b>	<b>\$62.96</b>	<b>\$31,463.59</b>	<b>\$1.92</b>	<b>\$83.02</b>
Land Charge **	\$10,792.78	\$0.71	\$28.57	\$10,094.26	\$0.61	\$26.63
<b>TOTAL EXPENSE</b>	<b>\$111,688.36</b>	<b>\$7.32</b>	<b>\$295.63</b>	<b>\$125,825.17</b>	<b>\$7.66</b>	<b>\$331.99</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$19,367.19</b>	<b>\$1.27</b>	<b>\$51.26</b>	<b>\$45,872.31</b>	<b>\$2.79</b>	<b>\$121.04</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$28,552.67</b>	<b>\$1.87</b>	<b>\$75.58</b>	<b>\$55,001.87</b>	<b>\$3.35</b>	<b>\$145.12</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.