

**KANSAS FARM MANAGEMENT ASSOCIATION  
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009  
IRRIGATED CORN: STATE AVERAGES**

	2004-2008 Average			2009		
Number of Farms		89			108	
Crop Acres		439			514	
Acres Owned		123			152	
Acres Rented		316			362	
Yield / Acre		193			195	
Bushels (Operator's Share)		70,769			83,468	
Operator Percentage		83.57%			83.44%	
Gross Income / Acre		\$559.87			\$638.75	
Variable Costs / Acre		\$384.16			\$434.31	
Total Expense / Acre		\$493.35			\$554.48	
Gross Income / Bushel		\$3.48			\$3.93	
Total Expense / Bushel		\$3.06			\$3.41	
	<b>Total Dollars</b>	<b>\$/Bushel</b>	<b>\$/Acre</b>	<b>Total Dollars</b>	<b>\$/Bushel</b>	<b>\$/Acre</b>
<b>INCOME:</b>						
Corn (Operator's Share)	\$222,686.63	\$3.15	\$506.80	\$306,918.85	\$3.68	\$597.12
Patronage Refunds	\$1,606.04	\$0.02	\$3.66	\$6,852.78	\$0.08	\$13.33
Government Payments	19,868.92	0.28	45.22	10,076.46	0.12	19.60
Miscellaneous Income	1,649.91	0.02	3.75	3,284.67	0.04	6.39
Crop Insurance Proceeds	3,846.24	0.05	8.75	9,432.80	0.11	18.35
Crop Futures	(3,650.69)	(0.05)	(8.31)	(8,247.65)	(0.10)	(16.05)
OTHER INCOME	\$23,320.42	\$0.33	\$53.07	\$21,399.06	\$0.26	\$41.63
<b>GROSS INCOME</b>	<b>\$246,007.05</b>	<b>\$3.48</b>	<b>\$559.87</b>	<b>\$328,317.91</b>	<b>\$3.93</b>	<b>\$638.75</b>
<b>EXPENSES:</b>						
Labor Hired	\$5,826.34	\$0.08	\$13.26	\$11,533.06	\$0.14	\$22.44
General Machinery Repairs	9,130.48	0.13	20.78	12,620.81	0.15	24.55
Irrigation Equipment Repairs	3,919.76	0.06	8.92	5,602.67	0.07	10.90
Interest Paid	11,110.86	0.16	25.29	12,501.99	0.15	24.32
Seed / Other Crop Expense	22,998.29	0.32	52.34	37,298.04	0.45	72.56
Crop Insurance	7,357.56	0.10	16.74	11,803.26	0.14	22.96
Fertilizer / Lime	30,250.38	0.43	68.84	48,527.08	0.58	94.41
Machine Hire - Lease	6,953.09	0.10	15.82	6,649.54	0.08	12.94
Farm Org Fees / Travel / Publ	1,424.25	0.02	3.24	1,817.83	0.02	3.54
Gas / Fuel / Oil	9,702.87	0.14	22.08	9,117.54	0.11	17.74
Irrigation Fuel - Pumping	28,971.10	0.41	65.93	22,046.31	0.26	42.89
Crop Storage & Marketing	1,056.53	0.01	2.40	985.22	0.01	1.92
Personal Property Tax	390.47	0.01	0.89	714.36	0.01	1.39
General Farm Insurance	2,817.86	0.04	6.41	3,690.30	0.04	7.18
Utilities	1,323.44	0.02	3.01	1,587.16	0.02	3.09
Cash Farm Rent	8,324.58	0.12	18.95	11,704.77	0.14	22.77
Herbicide / Insecticide	16,568.05	0.23	37.71	24,343.43	0.29	47.36
Conservation	80.62	0.00	0.18	99.37	0.00	0.19
Auto Expense	594.15	0.01	1.35	592.45	0.01	1.15
<b>TOTAL VARIABLE COSTS</b>	<b>\$168,800.69</b>	<b>\$2.39</b>	<b>\$384.16</b>	<b>\$223,235.19</b>	<b>\$2.67</b>	<b>\$434.31</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$77,206.36</b>	<b>\$1.09</b>	<b>\$175.71</b>	<b>\$105,082.72</b>	<b>\$1.26</b>	<b>\$204.44</b>
Depreciation	\$13,381.87	\$0.19	\$30.45	\$19,334.30	\$0.23	\$37.62
Real Estate Tax	1,238.90	0.02	2.82	1,314.65	0.02	2.56
Unpaid Operator Labor	8,651.46	0.12	19.69	13,844.75	0.17	26.94
Interest Charge *	2,741.37	0.04	6.24	6,328.98	0.08	12.31
<b>TOTAL FIXED COSTS</b>	<b>\$26,013.60</b>	<b>\$0.37</b>	<b>\$59.20</b>	<b>\$40,822.68</b>	<b>\$0.49</b>	<b>\$79.42</b>
Land Charge **	\$21,964.28	\$0.31	\$49.99	\$20,946.40	\$0.25	\$40.75
<b>TOTAL EXPENSE</b>	<b>\$216,778.57</b>	<b>\$3.06</b>	<b>\$493.35</b>	<b>\$285,004.27</b>	<b>\$3.41</b>	<b>\$554.48</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$29,228.48</b>	<b>\$0.41</b>	<b>\$66.52</b>	<b>\$43,313.64</b>	<b>\$0.52</b>	<b>\$84.27</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$43,706.28</b>	<b>\$0.62</b>	<b>\$99.47</b>	<b>\$68,691.45</b>	<b>\$0.82</b>	<b>\$133.64</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.