

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2-YEAR AVERAGE & 2009**  
**NONIRRIGATED DOUBLE-CROP SOYBEANS**

	2007-2008	2009
Number of Farms	12	39
Crop Acres	132	137
Acres Owned	39	26
Acres Rented	93	111
Yield / Acre	22.4	28.2
Bushels (Operator's Share)	2,449	3,318
Operator Percentage	83.18%	85.97%
Gross Income / Acre	\$175.50	\$226.86
Variable Costs / Acre	\$56.70	\$103.61
Total Expense / Acre	\$156.17	\$161.35
Gross Income / Bushel	\$9.43	\$9.37
Total Expense / Bushel	\$8.39	\$6.66

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$23,077.94	\$9.43	\$175.50	\$31,058.37	\$9.36	\$226.70
Patronage Refunds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Government Payments	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income	0.00	0.00	0.00	21.95	0.01	0.16
Crop Insurance Proceeds	0.00	0.00	0.00	0.00	0.00	0.00
Crop Futures	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$21.95	\$0.01	\$0.16
<b>GROSS INCOME</b>	<b>\$23,077.94</b>	<b>\$9.43</b>	<b>\$175.50</b>	<b>\$31,080.32</b>	<b>\$9.37</b>	<b>\$226.86</b>
<b>EXPENSES:</b>						
Labor Hired	\$365.81	\$0.15	\$2.78	\$642.08	\$0.19	\$4.69
General Machinery Repairs	1,107.84	0.45	8.42	1,863.82	0.56	13.60
Interest Paid	485.93	0.20	3.70	812.38	0.24	5.93
Seed / Other Crop Expense	2,958.11	1.21	22.50	5,334.97	1.61	38.94
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Fertilizer / Lime	77.30	0.03	0.59	194.40	0.06	1.42
Machine Hire - Lease	304.87	0.12	2.32	393.62	0.12	2.87
Farm Org Fees / Travel / Publ	123.17	0.05	0.94	199.69	0.06	1.46
Gas / Fuel / Oil	859.18	0.35	6.53	976.71	0.29	7.13
Crop Storage & Marketing	0.00	0.00	0.00	6.06	0.00	0.04
Personal Property Tax	34.61	0.01	0.26	60.44	0.02	0.44
General Farm Insurance	158.57	0.06	1.21	286.47	0.09	2.09
Utilities	95.68	0.04	0.73	142.02	0.04	1.04
Cash Farm Rent	0.00	0.00	0.00	766.96	0.23	5.60
Herbicide / Insecticide	824.30	0.34	6.27	2,406.32	0.73	17.56
Conservation	1.49	0.00	0.01	27.23	0.01	0.20
Auto Expense	59.59	0.02	0.45	81.54	0.02	0.60
<b>TOTAL VARIABLE COSTS</b>	<b>\$7,456.40</b>	<b>\$3.05</b>	<b>\$56.70</b>	<b>\$14,194.71</b>	<b>\$4.28</b>	<b>\$103.61</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$15,621.54</b>	<b>\$6.38</b>	<b>\$118.79</b>	<b>\$16,885.61</b>	<b>\$5.09</b>	<b>\$123.25</b>
Depreciation	\$1,165.27	\$0.48	\$8.86	\$2,269.76	\$0.68	\$16.57
Real Estate Tax	170.96	0.07	1.30	376.17	0.11	2.75
Unpaid Operator Labor	9,422.50	3.85	71.65	2,913.68	0.88	21.27
Interest Charge *	305.19	0.12	2.32	716.88	0.22	5.23
<b>TOTAL FIXED COSTS</b>	<b>\$11,063.91</b>	<b>\$4.52</b>	<b>\$84.14</b>	<b>\$6,276.49</b>	<b>\$1.89</b>	<b>\$45.81</b>
Land Charge **	\$2,015.76	\$0.82	\$15.33	\$1,634.27	\$0.49	\$11.93
<b>TOTAL EXPENSE</b>	<b>\$20,536.07</b>	<b>\$8.39</b>	<b>\$156.17</b>	<b>\$22,105.47</b>	<b>\$6.66</b>	<b>\$161.35</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$2,541.87</b>	<b>\$1.04</b>	<b>\$19.33</b>	<b>\$8,974.85</b>	<b>\$2.70</b>	<b>\$65.51</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$12,330.17</b>	<b>\$5.04</b>	<b>\$93.77</b>	<b>\$12,530.61</b>	<b>\$3.78</b>	<b>\$91.46</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 25%). 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.