

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009**  
**NO-TILL NONIRRIGATED CORN**

	2004-2008 Average	2009
Number of Farms	16	25
Crop Acres	194	218
Acres Owned	79	104
Acres Rented	115	114
Yield / Acre	100	133
Bushels (Operator's Share)	17,257	25,049
Operator Percentage	88.97%	86.45%
Gross Income / Acre	\$295.74	\$420.58
Variable Costs / Acre	\$195.92	\$254.51
Total Expense / Acre	\$289.33	\$382.55
Gross Income / Bushel	\$3.32	\$3.66
Total Expense / Bushel	\$3.25	\$3.33

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$49,223.01	\$2.85	\$254.25	\$86,208.04	\$3.44	\$395.45
Patronage Refunds	\$71.60	\$0.00	\$0.37	\$284.55	\$0.01	\$1.31
Government Payments	5,733.99	0.33	29.62	5,041.83	0.20	23.13
Miscellaneous Income	(7.35)	(0.00)	(0.04)	152.20	0.01	0.70
Crop Insurance Proceeds	2,233.62	0.13	11.54	0.00	0.00	0.00
Crop Futures	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME	\$8,031.86	\$0.47	\$41.49	\$5,478.58	\$0.22	\$25.13
<b>GROSS INCOME</b>	<b>\$57,254.87</b>	<b>\$3.32</b>	<b>\$295.74</b>	<b>\$91,686.62</b>	<b>\$3.66</b>	<b>\$420.58</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,216.84	\$0.07	\$6.29	\$2,066.53	\$0.08	\$9.48
General Machinery Repairs	3,288.40	0.19	16.99	4,213.07	0.17	19.33
Interest Paid	1,906.42	0.11	9.85	1,845.43	0.07	8.47
Seed / Other Crop Expense	6,532.60	0.38	33.74	11,238.22	0.45	51.55
Crop Insurance	3,046.46	0.18	15.74	3,701.20	0.15	16.98
Fertilizer / Lime	10,021.45	0.58	51.76	16,369.15	0.65	75.09
Machine Hire - Lease	597.93	0.03	3.09	838.95	0.03	3.85
Farm Org Fees / Travel / Publ	369.20	0.02	1.91	407.33	0.02	1.87
Gas / Fuel / Oil	2,164.78	0.13	11.18	2,225.00	0.09	10.21
Crop Storage & Marketing	193.85	0.01	1.00	225.16	0.01	1.03
Personal Property Tax	129.29	0.01	0.67	157.30	0.01	0.72
General Farm Insurance	584.59	0.03	3.02	832.75	0.03	3.82
Utilities	420.37	0.02	2.17	447.26	0.02	2.05
Cash Farm Rent	1,998.56	0.12	10.32	2,448.06	0.10	11.23
Herbicide / Insecticide	5,162.37	0.30	26.67	7,846.02	0.31	35.99
Conservation	168.15	0.01	0.87	457.13	0.02	2.10
Auto Expense	129.40	0.01	0.67	165.70	0.01	0.76
<b>TOTAL VARIABLE COSTS</b>	<b>\$37,930.67</b>	<b>\$2.20</b>	<b>\$195.92</b>	<b>\$55,484.26</b>	<b>\$2.22</b>	<b>\$254.51</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$19,324.20</b>	<b>\$1.12</b>	<b>\$99.82</b>	<b>\$36,202.36</b>	<b>\$1.45</b>	<b>\$166.07</b>
Depreciation	\$3,538.78	\$0.21	\$18.28	\$4,888.48	\$0.20	\$22.42
Real Estate Tax	687.74	0.04	3.55	844.50	0.03	3.87
Unpaid Operator Labor	4,623.98	0.27	23.88	6,968.34	0.28	31.96
Interest Charge *	1,404.72	0.08	7.26	2,937.21	0.12	13.47
<b>TOTAL FIXED COSTS</b>	<b>\$10,255.23</b>	<b>\$0.59</b>	<b>\$52.97</b>	<b>\$15,638.53</b>	<b>\$0.62</b>	<b>\$71.74</b>
Land Charge **	\$7,829.23	\$0.45	\$40.44	\$12,273.05	\$0.49	\$56.30
<b>TOTAL EXPENSE</b>	<b>\$56,015.12</b>	<b>\$3.25</b>	<b>\$289.33</b>	<b>\$83,395.84</b>	<b>\$3.33</b>	<b>\$382.55</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$1,239.75</b>	<b>\$0.07</b>	<b>\$6.40</b>	<b>\$8,290.78</b>	<b>\$0.33</b>	<b>\$38.03</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$7,080.57</b>	<b>\$0.41</b>	<b>\$36.57</b>	<b>\$17,325.65</b>	<b>\$0.69</b>	<b>\$79.48</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.