

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

	2004-2008	2009
Number of Farms	32	40
Crop Acres	332	395
Acres Owned	99	114
Acres Rented	233	281
Yield / Acre	36.0	50.4
Bushels (Operator's Share)	10,179	17,039
Operator Percentage	85.18%	85.55%
Gross Income / Acre	\$234.62	\$414.53
Variable Costs / Acre	\$122.87	\$163.58
Total Expense / Acre	\$190.57	\$258.74
Gross Income / Bushel	\$7.65	\$9.61
Total Expense / Bushel	\$6.22	\$6.00

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$72,739.85	\$7.15	\$219.10	\$158,412.92	\$9.30	\$401.05
Patronage Refunds	\$135.67	\$0.01	0.41	\$525.75	\$0.03	\$1.33
Government Payments	4,402.28	0.43	13.26	4,537.61	0.27	11.49
Miscellaneous Income	46.56	0.00	0.14	219.23	0.01	0.56
Crop Insurance Proceeds	577.03	0.06	1.74	44.35	0.00	0.11
Crop Futures	(6.33)	(0.00)	(0.02)	0.00	0.00	0.00
OTHER INCOME	\$5,155.20	\$0.51	\$15.53	\$5,326.94	\$0.31	\$13.49
<b>GROSS INCOME</b>	<b>\$77,895.05</b>	<b>\$7.65</b>	<b>\$234.62</b>	<b>\$163,739.86</b>	<b>\$9.61</b>	<b>\$414.53</b>
<b>EXPENSES:</b>						
Labor Hired	\$1,835.80	\$0.18	\$5.53	\$3,701.46	\$0.22	\$9.37
General Machinery Repairs	5,257.12	0.52	15.83	8,150.52	0.48	20.63
Interest Paid	2,845.63	0.28	8.57	3,287.92	0.19	8.32
Seed / Other Crop Expense	9,146.91	0.90	27.55	17,368.09	1.02	43.97
Crop Insurance	3,433.52	0.34	10.34	5,350.15	0.31	13.54
Fertilizer / Lime	951.40	0.09	2.87	1,390.99	0.08	3.52
Machine Hire - Lease	833.26	0.08	2.51	1,356.72	0.08	3.43
Farm Org Fees / Travel / Publ	568.46	0.06	1.71	804.52	0.05	2.04
Gas / Fuel / Oil	3,480.50	0.34	10.48	3,944.24	0.23	9.99
Crop Storage & Marketing	80.96	0.01	0.24	244.14	0.01	0.62
Personal Property Tax	211.52	0.02	0.64	322.14	0.02	0.82
General Farm Insurance	935.38	0.09	2.82	1,293.39	0.08	3.27
Utilities	665.96	0.07	2.01	969.31	0.06	2.45
Cash Farm Rent	3,837.37	0.38	11.56	5,430.99	0.32	13.75
Herbicide / Insecticide	6,324.83	0.62	19.05	10,379.51	0.61	26.28
Conservation	146.81	0.01	0.44	352.91	0.02	0.89
Auto Expense	238.67	0.02	0.72	269.00	0.02	0.68
<b>TOTAL VARIABLE COSTS</b>	<b>\$40,794.11</b>	<b>\$4.01</b>	<b>\$122.87</b>	<b>\$64,616.00</b>	<b>\$3.79</b>	<b>\$163.58</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$37,100.94</b>	<b>\$3.64</b>	<b>\$111.75</b>	<b>\$99,123.86</b>	<b>\$5.82</b>	<b>\$250.95</b>
Depreciation	\$5,278.97	\$0.52	\$15.90	\$8,390.94	\$0.49	\$21.24
Real Estate Tax	949.88	0.09	2.86	1,162.68	0.07	2.94
Unpaid Operator Labor	6,953.22	0.68	20.94	10,754.18	0.63	27.23
Interest Charge *	1,150.48	0.11	3.47	3,076.87	0.18	7.79
<b>TOTAL FIXED COSTS</b>	<b>\$14,332.55</b>	<b>\$1.41</b>	<b>\$43.17</b>	<b>\$23,384.67</b>	<b>\$1.37</b>	<b>\$59.20</b>
Land Charge **	\$8,141.45	\$0.80	\$24.52	\$14,202.06	\$0.83	\$35.95
<b>TOTAL EXPENSE</b>	<b>\$63,268.11</b>	<b>\$6.22</b>	<b>\$190.57</b>	<b>\$102,202.73</b>	<b>\$6.00</b>	<b>\$258.74</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$14,626.94</b>	<b>\$1.44</b>	<b>\$44.06</b>	<b>\$61,537.13</b>	<b>\$3.61</b>	<b>\$155.79</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$23,415.96</b>	<b>\$2.30</b>	<b>\$70.53</b>	<b>\$75,992.77</b>	<b>\$4.46</b>	<b>\$192.39</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.