

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009
NONIRRIGATED SOYBEANS

	2004-2008 Average	2009
Number of Farms	53	54
Crop Acres	184	179
Acres Owned	49	49
Acres Rented	134	130
Yield / Acre	34.7	51.8
Bushels (Operator's Share)	5,225	7,780
Operator Percentage	81.88%	83.84%
Gross Income / Acre	\$217.70	\$415.44
Variable Costs / Acre	\$125.76	\$183.99
Total Expense / Acre	\$191.94	\$287.46
Gross Income / Bushel	\$7.66	\$9.56
Total Expense / Bushel	\$6.75	\$6.61

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$37,117.28	\$7.10	\$201.94	\$71,900.32	\$9.24	\$401.68
Patronage Refunds	\$23.65	\$0.00	\$0.13	\$200.73	\$0.03	\$1.12
Government Payments	2,260.03	0.43	12.30	2,181.53	0.28	12.19
Miscellaneous Income	33.53	0.01	0.18	81.98	0.01	0.46
Crop Insurance Proceeds	579.68	0.11	3.15	0.00	0.00	0.00
Crop Futures	(142.90)	(0.03)	(0.78)	0.00	0.00	0.00
OTHER INCOME	\$2,896.88	\$0.55	\$15.76	\$2,464.24	\$0.32	\$13.77
GROSS INCOME	\$40,014.17	\$7.66	\$217.70	\$74,364.56	\$9.56	\$415.44
EXPENSES:						
Labor Hired	\$828.95	\$0.16	\$4.51	\$983.00	\$0.13	\$5.49
General Machinery Repairs	2,802.59	0.54	15.25	4,166.67	0.54	23.28
Interest Paid	1,813.01	0.35	9.86	2,082.69	0.27	11.64
Seed / Other Crop Expense	5,494.27	1.05	29.89	8,167.45	1.05	45.63
Crop Insurance	1,619.54	0.31	8.81	2,180.81	0.28	12.18
Fertilizer / Lime	898.81	0.17	4.89	1,118.67	0.14	6.25
Machine Hire - Lease	827.53	0.16	4.50	1,503.86	0.19	8.40
Farm Org Fees / Travel / Publ	311.11	0.06	1.69	382.86	0.05	2.14
Gas / Fuel / Oil	2,371.77	0.45	12.90	2,269.71	0.29	12.68
Crop Storage & Marketing	134.96	0.03	0.73	58.06	0.01	0.32
Personal Property Tax	116.70	0.02	0.63	187.90	0.02	1.05
General Farm Insurance	535.07	0.10	2.91	678.85	0.09	3.79
Utilities	409.61	0.08	2.23	362.72	0.05	2.03
Cash Farm Rent	1,551.09	0.30	8.44	3,163.77	0.41	17.67
Herbicide / Insecticide	3,258.37	0.62	17.73	5,357.66	0.69	29.93
Conservation	8.23	0.00	0.04	84.97	0.01	0.47
Auto Expense	132.25	0.03	0.72	184.74	0.02	1.03
TOTAL VARIABLE COSTS	\$23,113.87	\$4.42	\$125.76	\$32,934.39	\$4.23	\$183.99
RETURN ABOVE VARIABLE COSTS	\$16,900.29	\$3.23	\$91.95	\$41,430.17	\$5.33	\$231.45
Depreciation	\$3,042.52	\$0.58	\$16.55	\$3,812.57	\$0.49	\$21.30
Real Estate Tax	532.95	0.10	2.90	706.27	0.09	3.95
Unpaid Operator Labor	4,579.25	0.88	24.91	7,098.77	0.91	39.66
Interest Charge *	457.84	0.09	2.49	988.43	0.13	5.52
TOTAL FIXED COSTS	\$8,612.57	\$1.65	\$46.86	\$12,606.04	\$1.62	\$70.42
Land Charge **	\$3,551.93	\$0.68	\$19.32	\$5,914.80	\$0.76	\$33.04
TOTAL EXPENSE	\$35,278.37	\$6.75	\$191.94	\$51,455.23	\$6.61	\$287.46
NET RETURN TO MANAGEMENT	\$4,735.79	\$0.91	\$25.77	\$22,909.33	\$2.94	\$127.99
NET RETURN TO LABOR-MGT	\$10,144.00	\$1.94	\$55.19	\$30,991.10	\$3.98	\$173.13

*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.