

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

	2004-2008 Average	2009
Number of Farms	81	72
Crop Acres	529	541
Acres Owned	162	172
Acres Rented	368	369
Yield / Acre	41	53
Bushels (Operator's Share)	17,681	24,326
Operator Percentage	81.87%	84.52%
Gross Income / Acre	\$187.02	\$249.81
Variable Costs / Acre	\$117.99	\$186.37
Total Expense / Acre	\$181.68	\$272.49
Gross Income / Bushel	\$5.60	\$5.56
Total Expense / Bushel	\$5.44	\$6.06

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Wheat (Operator's Share)	\$84,004.42	\$4.75	\$158.74	\$123,044.49	\$5.06	\$227.44
Patronage Refunds	\$102.28	\$0.01	\$0.19	\$741.22	\$0.03	\$1.37
Government Payments	7,684.48	0.43	14.52	6,721.42	0.28	12.42
Miscellaneous Income	45.16	0.00	0.09	116.56	0.00	0.22
Crop Insurance Proceeds	7,227.52	0.41	13.66	4,736.80	0.19	8.76
Crop Futures	(94.20)	(0.01)	(0.18)	(212.12)	(0.01)	(0.39)
OTHER INCOME	\$14,965.24	\$0.85	\$28.28	\$12,103.88	\$0.50	\$22.37
<b>GROSS INCOME</b>	<b>\$98,969.67</b>	<b>\$5.60</b>	<b>\$187.02</b>	<b>\$135,148.37</b>	<b>\$5.56</b>	<b>\$249.81</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,590.86	\$0.15	\$4.90	\$2,855.93	\$0.12	\$5.28
General Machinery Repairs	7,986.19	0.45	15.09	11,324.91	0.47	20.93
Interest Paid	5,354.55	0.30	10.12	6,447.98	0.27	11.92
Seed / Other Crop Expense	4,108.37	0.23	7.76	6,473.44	0.27	11.97
Crop Insurance	3,081.67	0.17	5.82	8,822.15	0.36	16.31
Fertilizer / Lime	17,657.82	1.00	33.37	35,609.56	1.46	65.82
Machine Hire - Lease	2,462.24	0.14	4.65	4,778.95	0.20	8.83
Farm Org Fees / Travel / Publ	845.51	0.05	1.60	896.16	0.04	1.66
Gas / Fuel / Oil	7,529.42	0.43	14.23	6,989.49	0.29	12.92
Crop Storage & Marketing	244.52	0.01	0.46	95.61	0.00	0.18
Personal Property Tax	286.05	0.02	0.54	533.96	0.02	0.99
General Farm Insurance	1,641.16	0.09	3.10	1,991.23	0.08	3.68
Utilities	1,127.58	0.06	2.13	1,066.06	0.04	1.97
Cash Farm Rent	3,507.17	0.20	6.63	7,050.86	0.29	13.03
Herbicide / Insecticide	3,610.50	0.20	6.82	5,400.04	0.22	9.98
Conservation	29.29	0.00	0.06	160.94	0.01	0.30
Auto Expense	377.58	0.02	0.71	331.38	0.01	0.61
<b>TOTAL VARIABLE COSTS</b>	<b>\$62,440.48</b>	<b>\$3.53</b>	<b>\$117.99</b>	<b>\$100,828.65</b>	<b>\$4.14</b>	<b>\$186.37</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$36,529.19</b>	<b>\$2.07</b>	<b>\$69.03</b>	<b>\$34,319.72</b>	<b>\$1.41</b>	<b>\$63.44</b>
Depreciation	\$8,801.64	\$0.50	\$16.63	\$11,253.86	\$0.46	\$20.80
Real Estate Tax	1,732.12	0.10	3.27	2,306.77	0.09	4.26
Unpaid Operator Labor	12,959.98	0.73	24.49	18,423.28	0.76	34.05
Interest Charge *	942.74	0.05	1.78	2,816.10	0.12	5.21
<b>TOTAL FIXED COSTS</b>	<b>\$24,436.48</b>	<b>\$1.38</b>	<b>\$46.18</b>	<b>\$34,800.01</b>	<b>\$1.43</b>	<b>\$64.33</b>
Land Charge **	\$9,266.16	\$0.52	\$17.51	\$11,789.69	\$0.48	\$21.79
<b>TOTAL EXPENSE</b>	<b>\$96,143.11</b>	<b>\$5.44</b>	<b>\$181.68</b>	<b>\$147,418.35</b>	<b>\$6.06</b>	<b>\$272.49</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$2,826.55</b>	<b>\$0.16</b>	<b>\$5.34</b>	<b>(\$12,269.98)</b>	<b>(\$0.50)</b>	<b>(\$22.68)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$18,377.40</b>	<b>\$1.04</b>	<b>\$34.73</b>	<b>\$9,009.23</b>	<b>\$0.37</b>	<b>\$16.65</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.