

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 3-YEAR AVERAGE & 2009
NONIRRIGATED DOUBLE-CROP SOYBEANS

	2006-2008	2009
Number of Farms	15	21
Crop Acres	64	61
Acres Owned	24	20
Acres Rented	40	41
Yield / Acre	21.5	28.2
Bushels (Operator's Share)	1,209	1,482
Operator Percentage	87.19%	86.03%
Gross Income / Acre	\$174.41	\$242.12
Variable Costs / Acre	\$120.85	\$189.72
Total Expense / Acre	\$186.42	\$260.66
Gross Income / Bushel	\$9.28	\$9.97
Total Expense / Bushel	\$9.92	\$10.73

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$10,405.31	\$8.61	\$161.74	\$14,116.38	\$9.53	\$231.42
Patronage Refunds	\$56.41	\$0.05	\$0.88	\$40.54	\$0.03	\$0.66
Government Payments	468.20	0.39	7.28	474.66	0.32	7.78
Miscellaneous Income	305.03	0.25	4.74	172.27	0.12	2.82
Crop Insurance Proceeds	0.00	0.00	0.00	0.00	0.00	0.00
Crop Futures	(14.27)	(0.01)	(0.22)	(34.24)	(0.02)	(0.56)
OTHER INCOME	\$815.36	\$0.67	\$12.67	\$653.23	\$0.44	\$10.71
GROSS INCOME	\$11,220.67	\$9.28	\$174.41	\$14,769.61	\$9.97	\$242.12
EXPENSES:						
Labor Hired	\$106.83	\$0.09	\$1.66	\$244.14	\$0.16	\$4.00
General Machinery Repairs	978.29	0.81	15.21	1,589.86	1.07	26.06
Interest Paid	753.37	0.62	11.71	1,213.07	0.82	19.89
Seed / Other Crop Expense	2,398.68	1.98	37.29	3,158.89	2.13	51.79
Crop Insurance	30.83	0.03	0.48	5.12	0.00	0.08
Fertilizer / Lime	147.87	0.12	2.30	287.04	0.19	4.71
Machine Hire - Lease	184.98	0.15	2.88	512.95	0.35	8.41
Farm Org Fees / Travel / Publ	128.76	0.11	2.00	140.17	0.09	2.30
Gas / Fuel / Oil	912.13	0.75	14.18	1,220.59	0.82	20.01
Crop Storage & Marketing	6.65	0.01	0.10	7.23	0.00	0.12
Personal Property Tax	61.49	0.05	0.96	82.19	0.06	1.35
General Farm Insurance	240.35	0.20	3.74	283.32	0.19	4.64
Utilities	83.94	0.07	1.30	111.10	0.07	1.82
Cash Farm Rent	323.03	0.27	5.02	955.68	0.64	15.67
Herbicide / Insecticide	1,359.99	1.13	21.14	1,696.13	1.14	27.81
Conservation	57.45	0.05	0.89	64.15	0.04	1.05
Auto Expense	0.00	0.00	0.00	1.33	0.00	0.02
TOTAL VARIABLE COSTS	\$7,774.63	\$6.43	\$120.85	\$11,572.96	\$7.81	\$189.72
RETURN ABOVE VARIABLE COSTS	\$3,446.05	\$2.85	\$53.57	\$3,196.65	\$2.16	\$52.40
Depreciation	\$1,049.18	\$0.87	\$16.31	\$1,162.90	\$0.78	\$19.06
Real Estate Tax	110.17	0.09	1.71	71.87	0.05	1.18
Unpaid Operator Labor	1,600.69	1.32	24.88	1,553.21	1.05	25.46
Interest Charge *	78.11	0.06	1.21	0.00	0.00	0.00
TOTAL FIXED COSTS	\$2,838.15	\$2.35	\$44.12	\$2,787.98	\$1.88	\$45.70
Land Charge **	\$1,380.30	\$1.14	\$21.46	\$1,539.07	\$1.04	\$25.23
TOTAL EXPENSE	\$11,993.08	\$9.92	\$186.42	\$15,900.01	\$10.73	\$260.66
NET RETURN TO MANAGEMENT	(\$772.41)	(\$0.64)	(\$12.01)	(\$1,130.40)	(\$0.76)	(\$18.53)
NET RETURN TO LABOR-MGT	\$935.11	\$0.77	\$14.54	\$666.95	\$0.45	\$10.93

*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.