

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 3-YEAR AVERAGE & 2009**  
**NO-TILL NONIRRIGATED CORN**

	2006-2008	2009
Number of Farms	20	54
Crop Acres	333	638
Acres Owned	90	155
Acres Rented	276	483
Yield / Acre	122	169
Bushels (Operator's Share)	35,916	90,329
Operator Percentage	88.26%	83.98%
Gross Income / Acre	\$447.86	\$525.56
Variable Costs / Acre	\$283.43	\$336.18
Total Expense / Acre	\$398.50	\$455.52
Gross Income / Bushel	\$4.16	\$3.71
Total Expense / Bushel	\$3.70	\$3.22

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$138,888.71	\$3.87	\$416.67	\$321,487.83	\$3.56	\$503.90
Patronage Refunds	\$1,141.76	\$0.03	\$3.43	\$1,782.05	\$0.02	\$2.79
Government Payments	5,172.38	0.14	15.52	7,944.40	0.09	12.45
Miscellaneous Income	2,089.28	0.06	6.27	2,951.22	0.03	4.63
Crop Insurance Proceeds	1,994.83	0.06	5.98	1,777.81	0.02	2.79
Crop Futures	(1,162.66)	(0.03)	(3.49)	(633.02)	(0.01)	(0.99)
OTHER INCOME	\$10,398.25	\$0.29	\$31.19	\$13,822.46	\$0.15	\$21.67
<b>GROSS INCOME</b>	<b>\$149,286.96</b>	<b>\$4.16</b>	<b>\$447.86</b>	<b>\$335,310.29</b>	<b>\$3.71</b>	<b>\$525.56</b>
<b>EXPENSES:</b>						
Labor Hired	\$683.62	\$0.02	\$2.05	\$3,537.54	\$0.04	\$5.54
General Machinery Repairs	6,088.28	0.17	18.26	13,419.66	0.15	21.03
Interest Paid	5,288.48	0.15	15.87	11,070.20	0.12	17.35
Seed / Other Crop Expense	13,903.73	0.39	41.71	36,822.54	0.41	57.72
Crop Insurance	6,825.51	0.19	20.48	11,592.53	0.13	18.17
Fertilizer / Lime	24,630.52	0.69	73.89	61,175.28	0.68	95.89
Machine Hire - Lease	2,834.98	0.08	8.50	6,948.56	0.08	10.89
Farm Org Fees / Travel / Publ	930.28	0.03	2.79	2,060.36	0.02	3.23
Gas / Fuel / Oil	5,927.58	0.17	17.78	9,260.47	0.10	14.51
Crop Storage & Marketing	415.98	0.01	1.25	826.12	0.01	1.29
Personal Property Tax	500.77	0.01	1.50	1,171.84	0.01	1.84
General Farm Insurance	1,512.14	0.04	4.54	3,330.86	0.04	5.22
Utilities	892.30	0.02	2.68	2,514.65	0.03	3.94
Cash Farm Rent	11,598.94	0.32	34.80	25,496.61	0.28	39.96
Herbicide / Insecticide	11,624.20	0.32	34.87	23,352.55	0.26	36.60
Conservation	820.89	0.02	2.46	1,887.10	0.02	2.96
Auto Expense	0.00	0.00	0.00	19.06	0.00	0.03
<b>TOTAL VARIABLE COSTS</b>	<b>\$94,478.18</b>	<b>\$2.63</b>	<b>\$283.43</b>	<b>\$214,485.93</b>	<b>\$2.37</b>	<b>\$336.18</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$54,808.78</b>	<b>\$1.53</b>	<b>\$164.43</b>	<b>\$120,824.36</b>	<b>\$1.34</b>	<b>\$189.38</b>
Depreciation	\$8,298.67	\$0.23	\$24.90	\$19,789.62	\$0.22	\$31.02
Real Estate Tax	1,222.75	0.03	3.67	2,132.25	0.02	3.34
Unpaid Operator Labor	12,846.17	0.36	38.54	22,767.48	0.25	35.69
Interest Charge *	2,718.48	0.08	8.16	7,467.42	0.08	11.70
<b>TOTAL FIXED COSTS</b>	<b>\$25,086.06</b>	<b>\$0.70</b>	<b>\$75.26</b>	<b>\$52,156.77</b>	<b>\$0.58</b>	<b>\$81.75</b>
Land Charge **	\$13,267.72	\$0.37	\$39.80	\$23,977.40	\$0.27	\$37.58
<b>TOTAL EXPENSE</b>	<b>\$132,831.97</b>	<b>\$3.70</b>	<b>\$398.50</b>	<b>\$290,620.10</b>	<b>\$3.22</b>	<b>\$455.52</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$16,454.99</b>	<b>\$0.46</b>	<b>\$49.36</b>	<b>\$44,690.19</b>	<b>\$0.49</b>	<b>\$70.05</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$29,984.78</b>	<b>\$0.83</b>	<b>\$89.95</b>	<b>\$70,995.21</b>	<b>\$0.79</b>	<b>\$111.28</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.