

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

	2004-2008 Average	2009
Number of Farms	61	67
Crop Acres	362	395
Acres Owned	106	123
Acres Rented	256	272
Yield / Acre	45.0	52.7
Bushels (Operator's Share)	13,447	16,846
Operator Percentage	82.61%	80.94%
Gross Income / Acre	\$299.53	\$433.15
Variable Costs / Acre	\$167.34	\$198.51
Total Expense / Acre	\$253.33	\$313.45
Gross Income / Bushel	\$8.06	\$10.16
Total Expense / Bushel	\$6.82	\$7.35

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$94,884.22	\$7.06	\$262.26	\$161,041.73	\$9.56	\$407.70
Patronage Refunds	\$435.17	\$0.03	\$1.20	\$362.71	\$0.02	\$0.92
Government Payments	9,209.69	0.68	25.46	4,796.73	0.28	12.14
Miscellaneous Income	2,687.89	0.20	7.43	3,644.99	0.22	9.23
Crop Insurance Proceeds	1,401.50	0.10	3.87	2,180.31	0.13	5.52
Crop Futures	(250.25)	(0.02)	(0.69)	(932.57)	(0.06)	(2.36)
OTHER INCOME	\$13,484.00	\$1.00	\$37.27	\$10,052.17	\$0.60	\$25.45
GROSS INCOME	\$108,368.22	\$8.06	\$299.53	\$171,093.90	\$10.16	\$433.15
EXPENSES:						
Labor Hired	\$1,419.52	\$0.11	\$3.92	\$2,501.44	\$0.15	\$6.33
General Machinery Repairs	6,548.43	0.49	18.10	9,001.22	0.53	22.79
Interest Paid	4,961.77	0.37	13.71	6,031.62	0.36	15.27
Seed / Other Crop Expense	12,756.06	0.95	35.26	18,536.89	1.10	46.93
Crop Insurance	3,715.41	0.28	10.27	5,263.32	0.31	13.32
Fertilizer / Lime	3,253.88	0.24	8.99	5,358.51	0.32	13.57
Machine Hire - Lease	3,021.64	0.22	8.35	3,992.26	0.24	10.11
Farm Org Fees / Travel / Publ	1,081.64	0.08	2.99	1,177.32	0.07	2.98
Gas / Fuel / Oil	5,825.71	0.43	16.10	5,200.37	0.31	13.17
Crop Storage & Marketing	208.53	0.02	0.58	258.78	0.02	0.66
Personal Property Tax	485.17	0.04	1.34	619.55	0.04	1.57
General Farm Insurance	1,718.47	0.13	4.75	1,936.71	0.11	4.90
Utilities	772.45	0.06	2.14	1,130.81	0.07	2.86
Cash Farm Rent	7,612.06	0.57	21.04	6,233.98	0.37	15.78
Herbicide / Insecticide	6,570.99	0.49	18.16	10,793.06	0.64	27.32
Conservation	516.45	0.04	1.43	255.33	0.02	0.65
Auto Expense	73.77	0.01	0.20	119.83	0.01	0.30
TOTAL VARIABLE COSTS	\$60,541.93	\$4.50	\$167.34	\$78,411.00	\$4.65	\$198.51
RETURN ABOVE VARIABLE COSTS	\$47,826.29	\$3.56	\$132.19	\$92,682.90	\$5.50	\$234.64
Depreciation	\$7,995.44	\$0.59	\$22.10	\$10,655.20	\$0.63	\$26.98
Real Estate Tax	1,208.67	0.09	3.34	1,240.24	0.07	3.14
Unpaid Operator Labor	10,182.23	0.76	28.14	15,486.51	0.92	39.21
Interest Charge *	972.90	0.07	2.69	1,720.81	0.10	4.36
TOTAL FIXED COSTS	\$20,359.23	\$1.51	\$56.27	\$29,102.76	\$1.73	\$73.68
Land Charge **	\$10,754.94	\$0.80	\$29.73	\$16,298.44	\$0.97	\$41.26
TOTAL EXPENSE	\$91,656.10	\$6.82	\$253.33	\$123,812.20	\$7.35	\$313.45
NET RETURN TO MANAGEMENT	\$16,712.12	\$1.24	\$46.19	\$47,281.70	\$2.81	\$119.70
NET RETURN TO LABOR-MGT	\$28,313.87	\$2.11	\$78.26	\$65,269.65	\$3.87	\$165.24

*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.