

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009**  
**NO-TILL NONIRRIGATED CORN**

	2004-2008 Average	2009
Number of Farms	60	83
Crop Acres	573	516
Acres Owned	187	213
Acres Rented	386	303
Yield / Acre	53	112
Bushels (Operator's Share)	25,828	51,929
Operator Percentage	84.99%	90.21%
Gross Income / Acre	\$194.31	\$382.54
Variable Costs / Acre	\$141.45	\$221.66
Total Expense / Acre	\$184.55	\$300.48
Gross Income / Bushel	\$4.31	\$3.80
Total Expense / Bushel	\$4.10	\$2.99

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$79,638.91	\$3.08	\$138.89	\$185,462.81	\$3.57	\$359.42
Patronage Refunds	\$892.24	\$0.03	\$1.56	\$4,083.15	\$0.08	\$7.91
Government Payments	12,299.38	0.48	21.45	\$6,153.22	0.12	11.92
Miscellaneous Income	324.81	0.01	0.57	\$554.79	0.01	1.08
Crop Insurance Proceeds	18,773.79	0.73	32.74	\$2,330.18	0.04	4.52
Crop Futures	(512.99)	(0.02)	(0.89)	(\$1,195.98)	(0.02)	(2.32)
OTHER INCOME	\$31,777.23	\$1.23	\$55.42	\$11,925.36	\$0.23	\$23.11
<b>GROSS INCOME</b>	<b>\$111,416.14</b>	<b>\$4.31</b>	<b>\$194.31</b>	<b>\$197,388.17</b>	<b>\$3.80</b>	<b>\$382.54</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,187.75	\$0.12	\$5.56	\$3,682.12	\$0.07	\$7.14
General Machinery Repairs	6,200.52	0.24	10.81	8,523.47	0.16	16.52
Interest Paid	6,981.39	0.27	12.18	9,637.42	0.19	18.68
Seed / Other Crop Expense	12,672.79	0.49	22.10	18,335.47	0.35	35.53
Crop Insurance	6,915.96	0.27	12.06	11,022.35	0.21	21.36
Fertilizer / Lime	13,771.64	0.53	24.02	24,698.45	0.48	47.87
Machine Hire - Lease	5,372.35	0.21	9.37	6,258.57	0.12	12.13
Farm Org Fees / Travel / Publ	971.15	0.04	1.69	1,257.50	0.02	2.44
Gas / Fuel / Oil	5,004.33	0.19	8.73	4,671.51	0.09	9.05
Crop Storage & Marketing	274.05	0.01	0.48	300.33	0.01	0.58
Personal Property Tax	179.48	0.01	0.31	491.39	0.01	0.95
General Farm Insurance	1,296.72	0.05	2.26	1,768.67	0.03	3.43
Utilities	473.92	0.02	0.83	480.96	0.01	0.93
Cash Farm Rent	3,253.80	0.13	5.67	5,722.60	0.11	11.09
Herbicide / Insecticide	14,284.59	0.55	24.91	17,181.80	0.33	33.30
Conservation	52.25	0.00	0.09	70.46	0.00	0.14
Auto Expense	215.09	0.01	0.38	271.03	0.01	0.53
<b>TOTAL VARIABLE COSTS</b>	<b>\$81,107.78</b>	<b>\$3.14</b>	<b>\$141.45</b>	<b>\$114,374.10</b>	<b>\$2.20</b>	<b>\$221.66</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$30,308.36</b>	<b>\$1.17</b>	<b>\$52.86</b>	<b>\$83,014.07</b>	<b>\$1.60</b>	<b>\$160.88</b>
Depreciation	\$8,509.65	\$0.33	\$14.84	\$10,793.95	\$0.21	\$20.92
Real Estate Tax	1,054.85	0.04	1.84	821.42	0.02	1.59
Unpaid Operator Labor	4,986.87	0.19	8.70	7,618.92	0.15	14.77
Interest Charge *	680.25	0.03	1.19	100.84	0.00	0.20
<b>TOTAL FIXED COSTS</b>	<b>\$15,231.63</b>	<b>\$0.59</b>	<b>\$26.56</b>	<b>\$19,335.13</b>	<b>\$0.37</b>	<b>\$37.47</b>
Land Charge **	\$9,483.74	\$0.37	\$16.54	\$21,336.13	\$0.41	\$41.35
<b>TOTAL EXPENSE</b>	<b>\$105,823.15</b>	<b>\$4.10</b>	<b>\$184.55</b>	<b>\$155,045.36</b>	<b>\$2.99</b>	<b>\$300.48</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$5,592.99</b>	<b>\$0.22</b>	<b>\$9.75</b>	<b>\$42,342.81</b>	<b>\$0.82</b>	<b>\$82.06</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$13,767.61</b>	<b>\$0.53</b>	<b>\$24.01</b>	<b>\$53,643.85</b>	<b>\$1.03</b>	<b>\$103.96</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.