

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

	2004-2008 Average	2009
Number of Farms	15	23
Crop Acres	299	303
Acres Owned	86	73
Acres Rented	213	230
Yield / Acre	103	112
Bushels (Operator's Share)	24,581	26,880
Operator Percentage	80.02%	79.00%
Gross Income / Acre	\$261.97	\$333.01
Variable Costs / Acre	\$145.32	\$205.52
Total Expense / Acre	\$210.98	\$290.11
Gross Income / Bushel	\$3.19	\$3.75
Total Expense / Bushel	\$2.57	\$3.27

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$67,144.38	\$2.73	\$224.56	\$92,410.20	\$3.44	\$304.98
Patronage Refunds	\$520.85	\$0.02	\$1.74	\$1,162.43	\$0.04	\$3.84
Government Payments	6,135.16	0.25	20.52	3,558.91	0.13	11.75
Miscellaneous Income	1,137.18	0.05	3.80	1,551.51	0.06	5.12
Crop Insurance Proceeds	3,440.19	0.14	11.51	2,471.79	0.09	8.16
Crop Futures	(49.81)	(0.00)	(0.17)	(253.22)	(0.01)	(0.84)
OTHER INCOME	\$11,183.57	\$0.45	\$37.40	\$8,491.42	\$0.32	\$28.02
<b>GROSS INCOME</b>	<b>\$78,327.95</b>	<b>\$3.19</b>	<b>\$261.97</b>	<b>\$100,901.62</b>	<b>\$3.75</b>	<b>\$333.01</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,603.59	\$0.11	\$8.71	\$2,708.21	\$0.10	\$8.94
General Machinery Repairs	3,969.20	0.16	13.27	5,911.77	0.22	19.51
Interest Paid	3,118.06	0.13	10.43	2,899.75	0.11	9.57
Seed / Other Crop Expense	7,159.11	0.29	23.94	11,787.93	0.44	38.90
Crop Insurance	1,615.10	0.07	5.40	3,904.84	0.15	12.89
Fertilizer / Lime	10,756.78	0.44	35.98	14,312.94	0.53	47.24
Machine Hire - Lease	1,086.12	0.04	3.63	2,407.26	0.09	7.94
Farm Org Fees / Travel / Publ	434.67	0.02	1.45	565.43	0.02	1.87
Gas / Fuel / Oil	3,771.19	0.15	12.61	3,504.64	0.13	11.57
Crop Storage & Marketing	180.04	0.01	0.60	277.60	0.01	0.92
Personal Property Tax	266.10	0.01	0.89	380.40	0.01	1.26
General Farm Insurance	694.60	0.03	2.32	1,079.35	0.04	3.56
Utilities	579.97	0.02	1.94	904.69	0.03	2.99
Cash Farm Rent	1,572.50	0.06	5.26	3,567.19	0.13	11.77
Herbicide / Insecticide	5,471.65	0.22	18.30	7,968.70	0.30	26.30
Conservation	73.61	0.00	0.25	0.79	0.00	0.00
Auto Expense	99.26	0.00	0.33	91.59	0.00	0.30
<b>TOTAL VARIABLE COSTS</b>	<b>\$43,451.55</b>	<b>\$1.77</b>	<b>\$145.32</b>	<b>\$62,273.08</b>	<b>\$2.32</b>	<b>\$205.52</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$34,876.40</b>	<b>\$1.42</b>	<b>\$116.64</b>	<b>\$38,628.54</b>	<b>\$1.44</b>	<b>\$127.49</b>
Depreciation	\$5,105.20	\$0.21	\$17.07	\$6,969.62	\$0.26	\$23.00
Real Estate Tax	888.33	0.04	2.97	703.04	0.03	2.32
Unpaid Operator Labor	4,425.83	0.18	14.80	6,956.53	0.26	22.96
Interest Charge *	989.88	0.04	3.31	2,892.93	0.11	9.55
<b>TOTAL FIXED COSTS</b>	<b>\$11,409.25</b>	<b>\$0.46</b>	<b>\$38.16</b>	<b>\$17,522.12</b>	<b>\$0.65</b>	<b>\$57.83</b>
Land Charge **	\$8,221.60	\$0.33	\$27.50	\$8,106.71	\$0.30	\$26.75
<b>TOTAL EXPENSE</b>	<b>\$63,082.40</b>	<b>\$2.57</b>	<b>\$210.98</b>	<b>\$87,901.91</b>	<b>\$3.27</b>	<b>\$290.11</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$15,245.55</b>	<b>\$0.62</b>	<b>\$50.99</b>	<b>\$12,999.71</b>	<b>\$0.48</b>	<b>\$42.90</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$22,274.98</b>	<b>\$0.91</b>	<b>\$74.50</b>	<b>\$22,664.45</b>	<b>\$0.84</b>	<b>\$74.80</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.