

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

	2004-2008 Average	2009
Number of Farms	30	40
Crop Acres	399	428
Acres Owned	115	91
Acres Rented	284	338
Yield / Acre	25.6	32.4
Bushels (Operator's Share)	8,464	11,702
Operator Percentage	82.81%	84.33%
Gross Income / Acre	\$190.28	\$267.24
Variable Costs / Acre	\$100.35	\$113.74
Total Expense / Acre	\$153.52	\$160.36
Gross Income / Bushel	\$8.96	\$9.77
Total Expense / Bushel	\$7.23	\$5.87

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$70,786.95	\$8.36	\$177.59	\$111,741.88	\$9.55	\$261.08
Patronage Refunds	\$526.74	\$0.06	\$1.32	\$414.08	\$0.04	\$0.97
Government Payments	3,688.69	0.44	9.25	2,214.81	0.19	5.17
Miscellaneous Income	(0.75)	(0.00)	(0.00)	9.96	0.00	0.02
Crop Insurance Proceeds	865.43	0.10	2.17	0.00	0.00	0.00
Crop Futures	(21.23)	(0.00)	(0.05)	0.00	0.00	0.00
OTHER INCOME	\$5,058.89	\$0.60	\$12.69	\$2,638.85	\$0.23	\$6.17
<b>GROSS INCOME</b>	<b>\$75,845.84</b>	<b>\$8.96</b>	<b>\$190.28</b>	<b>\$114,380.73</b>	<b>\$9.77</b>	<b>\$267.24</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,559.36	\$0.30	\$6.42	\$2,976.48	\$0.25	\$6.95
General Machinery Repairs	4,502.16	0.53	11.29	5,248.29	0.45	12.26
Interest Paid	4,511.07	0.53	11.32	2,751.08	0.24	6.43
Seed / Other Crop Expense	9,256.62	1.09	23.22	14,295.80	1.22	33.40
Crop Insurance	2,372.59	0.28	5.95	895.87	0.08	2.09
Fertilizer / Lime	1,878.66	0.22	4.71	1,925.23	0.16	4.50
Machine Hire - Lease	1,736.69	0.21	4.36	3,216.10	0.27	7.51
Farm Org Fees / Travel / Publ	592.04	0.07	1.49	347.41	0.03	0.81
Gas / Fuel / Oil	3,909.77	0.46	9.81	3,615.54	0.31	8.45
Crop Storage & Marketing	544.99	0.06	1.37	384.68	0.03	0.90
Personal Property Tax	211.73	0.03	0.53	215.55	0.02	0.50
General Farm Insurance	880.82	0.10	2.21	1,832.69	0.16	4.28
Utilities	588.98	0.07	1.48	512.54	0.04	1.20
Cash Farm Rent	1,368.95	0.16	3.43	3,676.60	0.31	8.59
Herbicide / Insecticide	4,886.26	0.58	12.26	6,763.11	0.58	15.80
Conservation	9.03	0.00	0.02	0.00	0.00	0.00
Auto Expense	189.64	0.02	0.48	25.08	0.00	0.06
<b>TOTAL VARIABLE COSTS</b>	<b>\$39,999.36</b>	<b>\$4.73</b>	<b>\$100.35</b>	<b>\$48,682.05</b>	<b>\$4.16</b>	<b>\$113.74</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$35,846.48</b>	<b>\$4.24</b>	<b>\$89.93</b>	<b>\$65,698.68</b>	<b>\$5.61</b>	<b>\$153.50</b>
Depreciation	\$6,817.11	\$0.81	\$17.10	\$4,138.16	\$0.35	\$9.67
Real Estate Tax	673.94	0.08	1.69	420.36	0.04	0.98
Unpaid Operator Labor	5,271.58	0.62	13.23	6,996.84	0.60	16.35
Interest Charge *	258.69	0.03	0.65	1,328.99	0.11	3.11
<b>TOTAL FIXED COSTS</b>	<b>\$13,021.33</b>	<b>\$1.54</b>	<b>\$32.67</b>	<b>\$12,884.35</b>	<b>\$1.10</b>	<b>\$30.10</b>
Land Charge **	\$8,171.91	\$0.97	\$20.50	\$7,067.43	\$0.60	\$16.51
<b>TOTAL EXPENSE</b>	<b>\$61,192.60</b>	<b>\$7.23</b>	<b>\$153.52</b>	<b>\$68,633.83</b>	<b>\$5.87</b>	<b>\$160.36</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$14,653.24</b>	<b>\$1.73</b>	<b>\$36.76</b>	<b>\$45,746.90</b>	<b>\$3.91</b>	<b>\$106.89</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$22,484.19</b>	<b>\$2.66</b>	<b>\$56.41</b>	<b>\$55,720.22</b>	<b>\$4.76</b>	<b>\$130.19</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.