

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

	2004-2008 Average	2009
Number of Farms	50	64
Crop Acres	457	781
Acres Owned	102	167
Acres Rented	355	614
Yield / Acre	30.5	40.7
Bushels (Operator's Share)	11,169	25,742
Operator Percentage	80.07%	81.06%
Gross Income / Acre	\$194.66	\$330.21
Variable Costs / Acre	\$109.73	\$159.47
Total Expense / Acre	\$169.10	\$230.64
Gross Income / Bushel	\$7.96	\$10.02
Total Expense / Bushel	\$6.92	\$7.00

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$80,249.30	\$7.19	\$175.68	\$246,914.25	\$9.59	\$316.15
Patronage Refunds	\$525.76	\$0.05	\$1.15	\$665.66	\$0.03	\$0.85
Government Payments	6,062.98	0.54	13.27	7,754.55	0.30	9.93
Miscellaneous Income	15.88	0.00	0.03	38.20	0.00	0.05
Crop Insurance Proceeds	1,985.63	0.18	4.35	2,749.27	0.11	3.52
Crop Futures	79.73	0.01	0.17	(226.18)	(0.01)	(0.29)
OTHER INCOME	\$8,669.98	\$0.78	\$18.98	\$10,981.50	\$0.43	\$14.06
<b>GROSS INCOME</b>	<b>\$88,919.28</b>	<b>\$7.96</b>	<b>\$194.66</b>	<b>\$257,895.75</b>	<b>\$10.02</b>	<b>\$330.21</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,378.65	\$0.21	\$5.21	\$8,492.18	\$0.33	\$10.87
General Machinery Repairs	6,105.28	0.55	13.37	13,973.64	0.54	17.89
Interest Paid	4,222.86	0.38	9.24	8,261.64	0.32	10.58
Seed / Other Crop Expense	10,621.83	0.95	23.25	28,116.03	1.09	36.00
Crop Insurance	3,383.44	0.30	7.41	8,243.22	0.32	10.55
Fertilizer / Lime	2,055.51	0.18	4.50	7,866.82	0.31	10.07
Machine Hire - Lease	1,853.51	0.17	4.06	7,199.52	0.28	9.22
Farm Org Fees / Travel / Publ	715.93	0.06	1.57	1,448.36	0.06	1.85
Gas / Fuel / Oil	5,825.35	0.52	12.75	8,844.06	0.34	11.32
Crop Storage & Marketing	404.98	0.04	0.89	1,337.46	0.05	1.71
Personal Property Tax	305.13	0.03	0.67	687.47	0.03	0.88
General Farm Insurance	1,173.93	0.11	2.57	2,844.88	0.11	3.64
Utilities	819.80	0.07	1.79	1,607.89	0.06	2.06
Cash Farm Rent	3,461.65	0.31	7.58	8,506.96	0.33	10.89
Herbicide / Insecticide	6,505.22	0.58	14.24	16,797.79	0.65	21.51
Conservation	29.20	0.00	0.06	24.06	0.00	0.03
Auto Expense	261.87	0.02	0.57	294.69	0.01	0.38
<b>TOTAL VARIABLE COSTS</b>	<b>\$50,124.15</b>	<b>\$4.49</b>	<b>\$109.73</b>	<b>\$124,546.67</b>	<b>\$4.84</b>	<b>\$159.47</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$38,795.14</b>	<b>\$3.47</b>	<b>\$84.93</b>	<b>\$133,349.08</b>	<b>\$5.18</b>	<b>\$170.74</b>
Depreciation	\$9,053.39	\$0.81	\$19.82	\$15,809.52	\$0.61	\$20.24
Real Estate Tax	983.77	0.09	2.15	1,864.52	0.07	2.39
Unpaid Operator Labor	8,828.80	0.79	19.33	18,054.40	0.70	23.12
Interest Charge *	1,480.50	0.13	3.24	3,774.51	0.15	4.83
<b>TOTAL FIXED COSTS</b>	<b>\$20,346.46</b>	<b>\$1.82</b>	<b>\$44.54</b>	<b>\$39,502.95</b>	<b>\$1.53</b>	<b>\$50.58</b>
Land Charge **	\$6,775.76	\$0.61	\$14.83	\$16,083.88	\$0.62	\$20.59
<b>TOTAL EXPENSE</b>	<b>\$77,246.37</b>	<b>\$6.92</b>	<b>\$169.10</b>	<b>\$180,133.50</b>	<b>\$7.00</b>	<b>\$230.64</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$11,672.92</b>	<b>\$1.05</b>	<b>\$25.55</b>	<b>\$77,762.25</b>	<b>\$3.02</b>	<b>\$99.57</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$22,880.37</b>	<b>\$2.05</b>	<b>\$50.09</b>	<b>\$104,308.83</b>	<b>\$4.05</b>	<b>\$133.56</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.