

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2009
NONIRRIGATED WHEAT: STATE AVERAGES**

	2004-2008 Average	2009
Number of Farms	370	309
Crop Acres	639	678
Acres Owned	171	188
Acres Rented	468	491
Yield / Acre	35	45
Bushels (Operator's Share)	17,896	24,852
Operator Percentage	79.51%	82.00%
Gross Income / Acre	\$173.32	\$214.98
Variable Costs / Acre	\$110.72	\$159.73
Total Expense / Acre	\$165.30	\$230.77
Gross Income / Bushel	\$6.19	\$5.86
Total Expense / Bushel	\$5.90	\$6.30

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$86,718.52	\$4.85	\$135.67	\$121,357.99	\$4.88	\$178.99
Patronage Refunds	\$903.48	\$0.05	\$1.41	\$2,823.15	\$0.11	\$4.16
Government Payments	11,517.03	0.64	18.02	8,400.47	0.34	12.39
Miscellaneous Income	1,445.28	0.08	2.26	1,759.75	0.07	2.60
Crop Insurance Proceeds	10,403.80	0.58	16.28	11,871.95	0.48	17.51
Crop Futures	(200.36)	(0.01)	(0.31)	(456.86)	(0.02)	(0.67)
OTHER INCOME	\$24,069.23	\$1.34	\$37.66	\$24,398.46	\$0.98	\$35.99
GROSS INCOME	\$110,787.75	\$6.19	\$173.32	\$145,756.45	\$5.86	\$214.98
EXPENSES:						
Labor Hired	\$3,815.85	\$0.21	\$5.97	\$5,104.50	\$0.21	\$7.53
General Machinery Repairs	8,829.46	0.49	13.81	12,375.41	0.50	18.25
Interest Paid	5,499.42	0.31	8.60	6,418.32	0.26	9.47
Seed / Other Crop Expense	5,143.00	0.29	8.05	8,358.93	0.34	12.33
Crop Insurance	4,111.44	0.23	6.43	10,822.47	0.44	15.96
Fertilizer / Lime	16,464.42	0.92	25.76	29,466.94	1.19	43.46
Machine Hire - Lease	4,565.26	0.26	7.14	7,361.70	0.30	10.86
Farm Org Fees / Travel / Publ	1,016.64	0.06	1.59	1,126.18	0.05	1.66
Gas / Fuel / Oil	8,781.37	0.49	13.74	8,213.37	0.33	12.11
Crop Storage & Marketing	415.71	0.02	0.65	492.59	0.02	0.73
Personal Property Tax	328.80	0.02	0.51	581.38	0.02	0.86
General Farm Insurance	1,624.44	0.09	2.54	2,184.05	0.09	3.22
Utilities	1,033.97	0.06	1.62	1,072.46	0.04	1.58
Cash Farm Rent	3,604.71	0.20	5.64	6,246.42	0.25	9.21
Herbicide / Insecticide	5,036.48	0.28	7.88	8,002.87	0.32	11.80
Conservation	78.09	0.00	0.12	91.22	0.00	0.13
Auto Expense	420.68	0.02	0.66	380.16	0.02	0.56
TOTAL VARIABLE COSTS	\$70,769.74	\$3.95	\$110.72	\$108,298.97	\$4.36	\$159.73
RETURN ABOVE VARIABLE COSTS	\$40,018.01	\$2.24	\$62.61	\$37,457.48	\$1.51	\$55.25
Depreciation	\$9,866.34	\$0.55	\$15.44	\$13,192.21	\$0.53	\$19.46
Real Estate Tax	1,586.93	0.09	2.48	1,681.81	0.07	2.48
Unpaid Operator Labor	12,913.28	0.72	20.20	18,636.09	0.75	27.49
Interest Charge *	1,623.19	0.09	2.54	3,916.03	0.16	5.78
TOTAL FIXED COSTS	\$25,989.75	\$1.45	\$40.66	\$37,426.14	\$1.51	\$55.20
Land Charge **	\$8,898.23	\$0.50	\$13.92	\$10,735.05	\$0.43	\$15.83
TOTAL EXPENSE	\$105,657.72	\$5.90	\$165.30	\$156,460.16	\$6.30	\$230.77
NET RETURN TO MANAGEMENT	\$5,130.03	\$0.29	\$8.03	(\$10,703.71)	(\$0.43)	(\$15.79)
NET RETURN TO LABOR-MGT	\$21,859.16	\$1.22	\$34.20	\$13,036.88	\$0.52	\$19.23

*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.