

Relationship

With more than 80 years of experience serving producers, the KFMA maintains a long term commitment to Kansas agriculture. One-on-one advising relationships provide farm-specific production and financial management information that can be used when making farm business and family decisions.



Service

In collaboration with each member, economists provide individualized information and services during farm visits. These services include:

- Sound farm accounting systems
- Whole-farm and enterprise analysis
- Financial benchmarks for comparing performance with similar farms
- Year-end tax planning and management
- Integrated tax planning, marketing and asset investment strategies
- Assistance with estate planning and farm succession planning
- Guidance for business entity and structure planning;
- KFMA Newsletter
- Improved decision making

To Do:

1. Visit AgManager.info/kfma
2. Download the KFMA newsletter
3. View year by year enterprise reports for your county
4. Get contact information for your local KFMA office
5. JOIN the KFMA!

From our KFMA members:

“Our ag economist has provided sound advice for the past 15 years as our farm operation has grown. The record keeping, tax planning, ag product marketing, and estate planning are a few of the benefits that have assisted us over the years.”

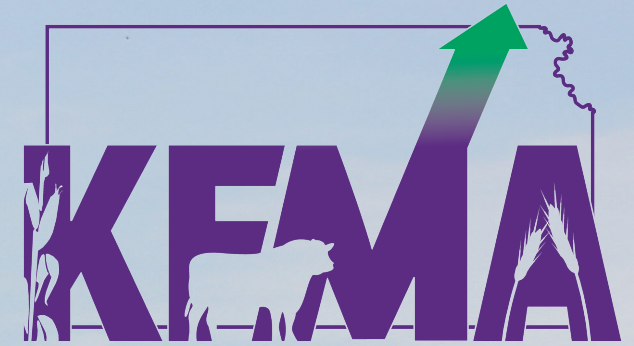
Ron Roth, Producer
Green, Kansas

“The enterprise analysis has been extremely valuable to us over the years; it helps us fine tune our costs and directs our marketing efforts.”

Albert Rall, Producer
Brewster, Kansas

“Joining the KFMA was one of the best choices I ever made in farming. Even with a college education in business, the KFMA still keeps me on my toes on the bookkeeping side of the operation. Considering the success I’ve had in farming, I credit the KFMA with a lot of it.”

Rick Allison, Producer
Seneca, Kansas



Kansas Farm Management Association



**Building Strong Relationships...
Producing Excellence**

Kansas State University Agricultural Experiment Station and Cooperative Extension Service

K-State Research and Extension is an equal opportunity provider and employer. Issued in furtherance of Cooperative Extension Work, Acts of May 8 and June 30, 1914, as amended. Kansas State University, County Extension Councils, Extension Districts, and United States Department of Agriculture Cooperating, John D. Floros, Director. August 2014 Amanda Erichsen

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Kansas Farm Management Association Offices

KFMA Benefits

Working individually with each member, the agricultural economist develops strategies for long-term growth and success.

Benchmarking

With others

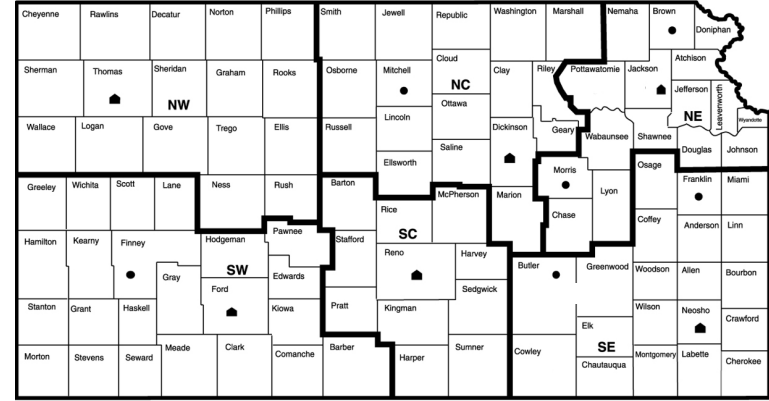
- More than 1,500 farms across the state
- Maintaining the strictest anonymity
- Comparisons of farm size, type, location and other parameters

With yourself over time

- Three and five year trends
- Long-term planning



Kansas Farm Management Association Annual ProfitLink Whole Farm Benchmarks					
	Your Farm	MN County	VFP	Farm Type	KFMA NC
Number of Farms	1	45	79	29	224
Gross Livestock Income	139,575	228,181	135,279	257,039	145,200
Feed Expense	3,363	147,689	68,049	80,363	62,799
Livestock Income	136,212	80,492	67,230	176,676	82,401
Non-Livestock Income	259,668	386,187	295,212	239,103	438,842
Value of Farm Production (VFP)	395,881	466,679	362,442	415,779	521,243
Cash Operating Expense	192,362	325,256	237,145	275,493	346,869
Depreciation	30,780	35,922	29,006	29,562	43,590
Interest Paid	8,608	17,217	13,721	22,115	15,912
Total Farm Expense	231,770	378,394	279,872	327,159	406,311
Net Farm Income	164,111	88,285	85,327	88,620	114,432
Total Harvested Acres	159	159	159	159	159
Farm Production Per Work	1,099	1,099	1,099	1,099	1,099
Gross Value of Crops/Acre	19	19	19	19	19
Crop Machinery Investment	05	05	05	05	05
Crop Machinery Cost/Acre	68	68	68	68	68
Crop Machinery Repair/Ac	14	14	14	14	14
Crop Fuel Cost/Acre	780	780	780	780	780
Total Expense Ratio	0.581	0.581	0.581	0.581	0.581
Adjusted Total Expense R	0.581	0.581	0.581	0.581	0.581
Economic Total Expense R	0.581	0.581	0.581	0.581	0.581
Working Capital as % of V	0.581	0.581	0.581	0.581	0.581
Operating Profit Margin	0.39	0.39	0.39	0.39	0.39
Ending Total Assets	445	445	445	445	445
Ending Total Debt	774	774	774	774	774
Ending Net Worth	271	271	271	271	271
Current Ratio	0.85	0.85	0.85	0.85	0.85
Debt to Asset Ratio	0.25	0.25	0.25	0.25	0.25
Interest Expense Ratio	0.017	0.017	0.017	0.017	0.017
Depreciation Expense Ratio	0.0725	0.0725	0.0725	0.0725	0.0725
Net Farm Income Ratio	0.3001	0.3001	0.3001	0.3001	0.3001



■ ASSOCIATION HEADQUARTERS ● SATELLITE OFFICE

Since 1931 the KFMA program has served the farm families of Kansas. Economists, who are faculty members in the K-State Department of Agricultural Economics, comprise the professional staff of the KFMA program. The Economists work cooperatively with farm families in the six regional areas in the state to provide members with production and financial management information for use in decision making.

Northwest | 785-462-6664 | Colby

North Central | 785-263-3421 | Abilene

Northeast | 785-364-2706 | Holton

Southwest | 620-225-5600 | Dodge City

South Central | 620-662-7868 | Hutchinson

Southeast | 620-431-0034 | Chanute

Assessing Financial Position and Performance

- Performance comparisons with similar operations
- Identify strengths and weaknesses

