

**KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001**  
**IRRIGATED (ALL) CORN: STATE AVERAGES**

	1996-2000 Average	2001
Number of Farms	196	173
Crop Acres	353	348
Acres Owned	96	73
Acres Rented	257	274
Yield / Acre	178.6	178.5
Bushels	50,530	49,171
Operator Percentage	80.20%	79.14%
Gross Income / Acre	\$394.73	\$379.15
Variable Costs / Acre	\$282.62	\$305.12
Total Expense / Acre	\$374.76	\$390.51
Gross Income / Bushel	\$2.76	\$2.68
Total Expense / Bushel	\$2.62	\$2.76

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$111,888.96	\$2.21	\$317.15	\$101,957.93	\$2.07	\$292.98
Patronage Refunds	749.79	0.01	2.13	569.08	0.01	1.64
Government Payments	22,950.38	0.45	65.05	25,713.12	0.52	73.89
Miscellaneous Income	1,837.17	0.04	5.21	2,705.62	0.06	7.77
Crop Insurance Proceeds	1,835.03	0.04	5.20	998.66	0.02	2.87
OTHER INCOME	\$27,372.37	\$0.54	\$77.59	29,986.48	\$0.61	\$86.17
<b>GROSS INCOME</b>	<b>\$139,261.33</b>	<b>\$2.76</b>	<b>\$394.73</b>	<b>\$131,944.41</b>	<b>\$2.68</b>	<b>\$379.15</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,958.57	\$0.08	\$11.22	\$4,731.33	\$0.10	\$13.60
General Machinery Repairs	8,059.07	0.16	22.84	7,910.51	0.16	22.73
Irrigation Equipment Repairs	3,056.33	0.06	8.66	2,783.13	0.06	8.00
Interest Paid	7,546.92	0.15	21.39	7,668.00	0.16	22.03
Seed / Other Crop Expense	13,267.86	0.26	37.61	13,946.53	0.28	40.08
Crop Insurance	3,302.12	0.07	9.36	3,288.58	0.07	9.45
Fertilizer / Lime	14,382.87	0.28	40.77	17,422.70	0.35	50.07
Machine Hire - Lease	9,025.40	0.18	25.58	6,505.26	0.13	18.69
Farm Org Fees / Travel / Publ	1,078.83	0.02	3.06	1,094.23	0.02	3.14
Gas / Fuel / Oil	4,203.12	0.08	11.91	4,694.80	0.10	13.49
Irrigation Fuel - Pumping	10,311.89	0.20	29.23	14,881.23	0.30	42.76
Crop Storage & Marketing	677.62	0.01	1.92	676.95	0.01	1.95
Personal Property Tax	310.19	0.01	0.88	348.37	0.01	1.00
General Farm Insurance	1,536.09	0.03	4.35	1,992.54	0.04	5.73
Utilities	1,446.23	0.03	4.10	1,595.13	0.03	4.58
Cash Farm Rent	3,378.88	0.07	9.58	2,891.13	0.06	8.31
Herbicide / Insecticide	13,631.90	0.27	38.64	13,179.93	0.27	37.87
Conservation	16.58	0.00	0.05	13.11	0.00	0.04
Auto Expense	517.33	0.01	1.47	559.52	0.01	1.61
<b>TOTAL VARIABLE COSTS</b>	<b>\$99,707.80</b>	<b>\$1.97</b>	<b>\$282.62</b>	<b>\$106,182.98</b>	<b>\$2.16</b>	<b>\$305.12</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$39,553.53</b>	<b>\$0.78</b>	<b>\$112.11</b>	<b>\$25,761.43</b>	<b>\$0.52</b>	<b>\$74.03</b>
Depreciation	9,288.53	0.18	26.33	10,383.35	0.21	29.84
Real Estate Tax	863.23	0.02	2.45	823.92	0.02	2.37
Unpaid Operator Labor	7,715.29	0.15	21.87	7,287.19	0.15	20.94
Interest Charge *	2,008.90	0.04	5.69	2,025.65	0.04	5.82
<b>TOTAL FIXED COSTS</b>	<b>\$19,875.95</b>	<b>\$0.39</b>	<b>\$56.34</b>	<b>\$20,520.11</b>	<b>\$0.42</b>	<b>\$58.97</b>
Land Charge **	\$12,632.12	\$0.25	\$35.81	\$9,194.62	\$0.19	\$26.42
<b>TOTAL EXPENSE</b>	<b>\$132,215.87</b>	<b>\$2.62</b>	<b>\$374.76</b>	<b>\$135,897.71</b>	<b>\$2.76</b>	<b>\$390.51</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$7,045.45</b>	<b>\$0.14</b>	<b>\$19.97</b>	<b>(\$3,953.30)</b>	<b>(\$0.08)</b>	<b>(\$11.36)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$18,719.31</b>	<b>\$0.37</b>	<b>\$53.06</b>	<b>\$8,065.22</b>	<b>\$0.16</b>	<b>\$23.18</b>

\*Interest charge equals: ((8.0% times three-fourths the variable costs) 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 33.33%). 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.