

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 4-YEAR AVERAGE & 2001
IRRIGATED (ALL) SOYBEANS: STATE AVERAGES

	1997-2000 Average	2001
Number of Farms	75	86
Crop Acres	169	181
Acres Owned	33	38
Acres Rented	137	143
Yield / Acre	52.2	53.1
Bushels	6,425	7,341
Operator Percentage	72.72%	76.34%
Gross Income / Acre	\$245.25	\$252.92
Variable Costs / Acre	\$167.20	\$181.35
Total Expense / Acre	\$226.23	\$239.34
Gross Income / Bushel	\$6.46	\$6.24
Total Expense / Bushel	\$5.96	\$5.90

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Soybeans (Operator's Share)	\$32,424.98	\$5.05	\$191.58	\$29,008.32	\$3.95	\$160.27
Patronage Refunds	284.40	0.04	1.68	186.87	0.03	1.03
Government Payments	7,573.80	1.18	44.75	14,271.80	1.94	78.85
Miscellaneous Income	671.50	0.10	3.97	930.63	0.13	5.14
Crop Insurance Proceeds	554.50	0.09	3.28	1,380.41	0.19	7.63
OTHER INCOME	\$9,084.19	\$1.41	\$53.67	16,769.71	\$2.28	\$92.65
GROSS INCOME	\$41,509.17	\$6.46	\$245.25	\$45,778.03	\$6.24	\$252.92
EXPENSES:						
Labor Hired	\$1,846.75	\$0.29	\$10.91	\$1,959.35	\$0.27	\$10.83
General Machinery Repairs	2,965.87	0.46	17.52	2,888.91	0.39	15.96
Irrigation Equipment Repairs	892.35	0.14	5.27	1,434.07	0.20	7.92
Interest Paid	2,443.77	0.38	14.44	2,613.40	0.36	14.44
Seed / Other Crop Expense	4,285.78	0.67	25.32	4,566.91	0.62	25.23
Crop Insurance	907.08	0.14	5.36	1,026.08	0.14	5.67
Fertilizer / Lime	1,786.10	0.28	10.55	2,337.18	0.32	12.91
Machine Hire - Lease	2,084.46	0.32	12.32	2,423.08	0.33	13.39
Farm Org Fees / Travel / Publ	438.35	0.07	2.59	432.24	0.06	2.39
Gas / Fuel / Oil	1,496.16	0.23	8.84	1,749.24	0.24	9.66
Irrigation Fuel - Pumping	2,414.18	0.38	14.26	5,226.70	0.71	28.88
Crop Storage & Marketing	123.45	0.02	0.73	115.22	0.02	0.64
Personal Property Tax	135.36	0.02	0.80	138.07	0.02	0.76
General Farm Insurance	599.79	0.09	3.54	842.31	0.11	4.65
Utilities	495.24	0.08	2.93	612.26	0.08	3.38
Cash Farm Rent	1,384.29	0.22	8.18	884.38	0.12	4.89
Herbicide / Insecticide	3,860.83	0.60	22.81	3,395.79	0.46	18.76
Conservation	21.34	0.00	0.13	19.43	0.00	0.11
Auto Expense	117.53	0.02	0.69	160.41	0.02	0.89
TOTAL VARIABLE COSTS	\$28,298.66	\$4.40	\$167.20	\$32,825.03	\$4.47	\$181.35
RETURN ABOVE VARIABLE COSTS	\$13,210.51	\$2.06	\$78.05	\$12,953.00	\$1.76	\$71.56
Depreciation	3,320.10	0.52	19.62	3,756.37	0.51	20.75
Real Estate Tax	277.35	0.04	1.64	334.31	0.05	1.85
Unpaid Operator Labor	3,273.20	0.51	19.34	3,137.22	0.43	17.33
Interest Charge *	316.58	0.05	1.87	558.14	0.08	3.08
TOTAL FIXED COSTS	\$7,187.22	\$1.12	\$42.47	\$7,786.04	\$1.06	\$43.02
Land Charge **	\$2,803.04	\$0.44	\$16.56	\$2,709.39	\$0.37	\$14.97
TOTAL EXPENSE	\$38,288.92	\$5.96	\$226.23	\$43,320.46	\$5.90	\$239.34
NET RETURN TO MANAGEMENT	\$3,220.25	\$0.50	\$19.03	\$2,457.57	\$0.33	\$13.58
NET RETURN TO LABOR-MGT	\$8,340.20	\$1.30	\$49.28	\$7,554.14	\$1.03	\$41.74

*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.