

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS : 2000 & 2001
NO-TILL NONIRRIGATED SOYBEANS

	2000	2001
Number of Farms	24	20
Crop Acres	308	362
Acres Owned	65	72
Acres Rented	243	290
Yield / Acre	13.8	28.0
Bushels	3,383	7,956
Operator Percentage	79.53%	78.41%
Gross Income / Acre	\$118.52	\$148.29
Variable Costs / Acre	\$107.59	\$113.98
Total Expense / Acre	\$144.78	\$154.80
Gross Income / Bushel	\$10.79	\$6.75
Total Expense / Bushel	\$13.18	\$7.04

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$15,591.79	\$4.61	\$50.62	\$31,792.54	\$4.00	\$87.82
Patronage Refunds	350.02	0.10	1.14	459.83	0.06	1.27
Government Payments	13,223.02	3.91	42.93	19,039.38	2.39	52.59
Miscellaneous Income	1,030.36	0.30	3.35	373.72	0.05	1.03
Crop Insurance Proceeds	6,308.38	1.86	20.48	2,016.10	0.25	5.57
OTHER INCOME	\$20,911.78	\$6.18	\$67.90	\$21,889.03	\$2.75	\$60.47
GROSS INCOME	\$36,503.57	\$10.79	\$118.52	\$53,681.57	\$6.75	\$148.29
EXPENSES:						
Labor Hired	\$1,599.34	\$0.47	\$5.19	\$2,678.74	\$0.34	\$7.40
General Machinery Repairs	3,760.72	1.11	12.21	4,022.34	0.51	11.11
Interest Paid	3,928.63	1.16	12.76	5,961.79	0.75	16.47
Seed / Other Crop Expense	6,946.29	2.05	22.55	7,935.75	1.00	21.92
Crop Insurance	1,196.51	0.35	3.88	1,376.42	0.17	3.80
Fertilizer / Lime	1,779.84	0.53	5.78	1,340.75	0.17	3.70
Machine Hire - Lease	268.83	0.08	0.87	1,717.51	0.22	4.74
Farm Org Fees / Travel / Publ	687.98	0.20	2.23	551.12	0.07	1.52
Gas / Fuel / Oil	1,700.54	0.50	5.52	2,206.23	0.28	6.09
Crop Storage & Marketing	278.51	0.08	0.90	109.96	0.01	0.30
Personal Property Tax	129.00	0.04	0.42	237.35	0.03	0.66
General Farm Insurance	626.39	0.19	2.03	824.93	0.10	2.28
Utilities	531.32	0.16	1.73	633.29	0.08	1.75
Cash Farm Rent	2,912.51	0.86	9.46	4,440.89	0.56	12.27
Herbicide / Insecticide	6,555.45	1.94	21.28	6,937.40	0.87	19.16
Conservation	15.64	0.00	0.05	18.45	0.00	0.05
Auto Expense	220.19	0.07	0.71	268.66	0.03	0.74
TOTAL VARIABLE COSTS	\$33,137.69	\$9.80	\$107.59	\$41,261.58	\$5.19	\$113.98
RETURN ABOVE VARIABLE COSTS	\$3,365.88	\$0.99	\$10.93	\$12,419.99	\$1.56	\$34.31
Depreciation	4,179.02	1.24	13.57	4,655.91	0.59	12.86
Real Estate Tax	325.01	0.10	1.06	545.74	0.07	1.51
Unpaid Operator Labor	5,492.81	1.62	17.83	6,701.63	0.84	18.51
Interest Charge *	-	-	-	-	-	-
TOTAL FIXED COSTS	\$9,996.84	\$2.96	\$32.46	11,903.28	\$1.50	\$32.88
Land Charge **	\$1,458.00	\$0.43	\$4.73	\$2,874.19	\$0.36	\$7.94
TOTAL EXPENSE	\$44,592.53	\$13.18	\$144.78	\$56,039.05	\$7.04	\$154.80
NET RETURN TO MANAGEMENT	(\$8,088.96)	(\$2.39)	(\$26.26)	(\$2,357.48)	(\$0.30)	(\$6.51)
NET RETURN TO LABOR-MGT	(\$996.81)	(\$0.29)	(\$3.24)	\$7,022.89	\$0.88	\$19.40

*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.