

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001**  
**NONIRRIGATED CORN**

	<i>1996-2000 Average</i>	<i>2001</i>
Number of Farms	84	77
Crop Acres	291	308
Acres Owned	72	93
Acres Rented	219	215
Yield / Acre	123.0	130.9
Bushels	26,518	30,913
Operator Percentage	74.02%	76.70%
Gross Income / Acre	\$239.21	\$248.35
Variable Costs / Acre	\$153.07	\$176.68
Total Expense / Acre	\$229.09	\$262.88
Gross Income / Bushel	\$2.63	\$2.47
Total Expense / Bushel	\$2.52	\$2.62

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$57,519.79	\$2.17	\$197.53	\$57,509.78	\$1.86	\$186.72
Patronage Refunds	239.00	0.01	0.82	264.55	0.01	0.86
Government Payments	9,614.28	0.36	33.02	14,762.66	0.48	47.93
Miscellaneous Income	1,868.06	0.07	6.42	2,744.33	0.09	8.91
Crop Insurance Proceeds	417.77	0.02	1.43	1,211.39	0.04	3.93
OTHER INCOME	\$12,139.11	\$0.46	\$41.69	\$18,982.93	\$0.61	\$61.63
<b>GROSS INCOME</b>	<b>\$69,658.90</b>	<b>\$2.63</b>	<b>\$239.21</b>	<b>\$76,492.71</b>	<b>\$2.47</b>	<b>\$248.35</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,112.05	0.08	7.25	\$1,667.84	\$0.05	\$5.42
General Machinery Repairs	4,921.42	0.19	16.90	5,599.13	0.18	18.18
Interest Paid	3,967.97	0.15	13.63	4,453.92	0.14	14.46
Seed / Other Crop Expense	6,772.41	0.26	23.26	8,818.17	0.29	28.63
Crop Insurance	823.52	0.03	2.83	1,431.48	0.05	4.65
Fertilizer / Lime	8,096.98	0.31	27.81	10,556.44	0.34	34.27
Machine Hire - Lease	1,766.21	0.07	6.07	2,484.26	0.08	8.07
Farm Org Fees / Travel / Publ	816.32	0.03	2.80	947.56	0.03	3.08
Gas / Fuel / Oil	2,489.10	0.09	8.55	3,407.66	0.11	11.06
Crop Storage & Marketing	156.88	0.01	0.54	60.65	0.00	0.20
Personal Property Tax	323.26	0.01	1.11	427.27	0.01	1.39
General Farm Insurance	984.97	0.04	3.38	1,210.70	0.04	3.93
Utilities	728.75	0.03	2.50	866.44	0.03	2.81
Cash Farm Rent	3,759.36	0.14	12.91	4,300.89	0.14	13.96
Herbicide / Insecticide	6,692.54	0.25	22.98	7,795.13	0.25	25.31
Conservation	133.69	0.01	0.46	375.73	0.01	1.22
Auto Expense	29.79	0.00	0.10	14.25	0.00	0.05
<b>TOTAL VARIABLE COSTS</b>	<b>\$44,575.23</b>	<b>\$1.68</b>	<b>\$153.07</b>	<b>\$54,417.52</b>	<b>\$1.76</b>	<b>\$176.68</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$25,083.68</b>	<b>\$0.95</b>	<b>\$86.14</b>	<b>\$22,075.19</b>	<b>\$0.71</b>	<b>\$71.67</b>
Depreciation	6,098.97	0.23	20.94	7,185.75	0.23	23.33
Real Estate Tax	640.36	0.02	2.20	1,059.04	0.03	3.44
Unpaid Operator Labor	8,203.75	0.31	28.17	9,305.84	0.30	30.21
Interest Charge *	870.95	0.03	2.99	1,110.57	0.04	3.61
<b>TOTAL FIXED COSTS</b>	<b>\$15,814.03</b>	<b>\$0.60</b>	<b>\$54.31</b>	<b>\$18,661.20</b>	<b>\$0.60</b>	<b>\$60.59</b>
Land Charge **	\$6,321.68	\$0.24	\$21.71	\$7,889.72	\$0.26	\$25.62
<b>TOTAL EXPENSE</b>	<b>\$66,710.94</b>	<b>\$2.52</b>	<b>\$229.09</b>	<b>\$80,968.44</b>	<b>\$2.62</b>	<b>\$262.88</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$2,947.96</b>	<b>\$0.11</b>	<b>\$10.12</b>	<b>(\$4,475.73)</b>	<b>(\$0.14)</b>	<b>(\$14.53)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$13,263.77</b>	<b>\$0.50</b>	<b>\$45.55</b>	<b>\$6,497.95</b>	<b>\$0.21</b>	<b>\$21.10</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.