

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

	1996-2000 Average	2001
Number of Farms	14	8
Crop Acres	310	270
Acres Owned	38	14
Acres Rented	272	256
Yield / Acre	169.8	184.4
Bushels	32,056	28,608
Operator Percentage	60.82%	57.48%
Gross Income / Acre	\$276.48	\$264.51
Variable Costs / Acre	\$155.76	\$174.69
Total Expense / Acre	\$229.93	\$240.07
Gross Income / Bushel	\$2.68	\$2.50
Total Expense / Bushel	\$2.23	\$2.27

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Corn (Operator's Share)	\$70,090.25	\$2.19	\$225.81	\$53,065.88	\$1.85	\$196.54
Patronage Refunds	52.94	0.00	0.17	19.77	0.00	0.07
Government Payments	11,391.98	0.36	36.70	15,706.74	0.55	58.17
Miscellaneous Income	3,105.45	0.10	10.00	2,311.17	0.08	8.56
Crop Insurance Proceeds	1,178.18	0.04	3.80	314.07	0.01	1.16
OTHER INCOME	\$15,728.55	\$0.49	\$50.67	18,351.75	\$0.64	\$67.97
GROSS INCOME	\$85,818.79	\$2.68	\$276.48	\$71,417.63	\$2.50	\$264.51
EXPENSES:						
Labor Hired	\$4,955.23	\$0.15	\$15.96	\$4,725.86	\$0.17	\$17.50
General Machinery Repairs	5,987.66	0.19	19.29	5,434.38	0.19	20.13
Irrigation Equipment Repairs	1,107.40	0.03	3.57	1,325.42	0.05	4.91
Interest Paid	4,197.60	0.13	13.52	3,560.92	0.12	13.19
Seed / Other Crop Expense	7,550.23	0.24	24.32	7,482.11	0.26	27.71
Crop Insurance	142.77	0.00	0.46	-	-	-
Fertilizer / Lime	7,250.66	0.23	23.36	8,195.94	0.29	30.36
Machine Hire - Lease	1,960.73	0.06	6.32	2,663.18	0.09	9.86
Farm Org Fees / Travel / Publ	1,003.63	0.03	3.23	1,004.40	0.04	3.72
Gas / Fuel / Oil	3,259.12	0.10	10.50	3,573.09	0.12	13.23
Irrigation Fuel - Pumping	1,115.16	0.03	3.59	1,057.00	0.04	3.91
Crop Storage & Marketing	164.55	0.01	0.53	32.74	0.00	0.12
Personal Property Tax	543.96	0.02	1.75	510.00	0.02	1.89
General Farm Insurance	1,463.98	0.05	4.72	1,370.65	0.05	5.08
Utilities	919.59	0.03	2.96	763.25	0.03	2.83
Cash Farm Rent	946.38	0.03	3.05	1,068.45	0.04	3.96
Herbicide / Insecticide	5,747.39	0.18	18.52	4,348.43	0.15	16.11
Conservation	19.35	0.00	0.06	49.49	0.00	0.18
Auto Expense	13.80	0.00	0.04	-	-	-
TOTAL VARIABLE COSTS	\$48,349.18	\$1.51	\$155.76	\$47,165.31	\$1.65	\$174.69
RETURN ABOVE VARIABLE COSTS	\$37,469.62	\$1.17	\$120.71	\$24,252.32	\$0.85	\$89.82
Depreciation	8,230.60	0.26	26.52	6,777.17	0.24	25.10
Real Estate Tax	463.31	0.01	1.49	443.24	0.02	1.64
Unpaid Operator Labor	7,933.06	0.25	25.56	7,661.25	0.27	28.38
Interest Charge *	1,545.14	0.05	4.98	1,437.69	0.05	5.32
TOTAL FIXED COSTS	\$18,172.11	\$0.57	\$58.54	\$16,319.35	\$0.57	\$60.44
Land Charge **	\$4,849.63	\$0.15	\$15.62	\$1,334.41	\$0.05	\$4.94
TOTAL EXPENSE	\$71,370.91	\$2.23	\$229.93	\$64,819.07	\$2.27	\$240.07
NET RETURN TO MANAGEMENT	\$14,447.88	\$0.45	\$46.55	\$6,598.56	\$0.23	\$24.44
NET RETURN TO LABOR-MGT	\$27,336.17	\$0.85	\$88.07	\$18,985.67	\$0.66	\$70.32

*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.