

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

	1996-2000 Average	2001
Number of Farms	103	84
Crop Acres	362	398
Acres Owned	83	110
Acres Rented	278	288
Yield / Acre	37.2	41.4
Bushels	9,869	12,651
Operator Percentage	73.40%	76.87%
Gross Income / Acre	\$187.27	\$193.49
Variable Costs / Acre	\$109.21	\$117.79
Total Expense / Acre	\$169.24	\$182.51
Gross Income / Bushel	\$6.86	\$6.09
Total Expense / Bushel	\$6.20	\$5.74

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$55,973.20	\$5.67	\$154.79	\$52,433.78	\$4.14	\$131.74
Patronage Refunds	243.22	0.02	0.67	224.15	0.02	0.56
Government Payments	8,245.22	0.84	22.80	21,051.56	1.66	52.89
Miscellaneous Income	1,757.37	0.18	4.86	2,708.99	0.21	6.81
Crop Insurance Proceeds	1,497.98	0.15	4.14	590.53	0.05	1.48
OTHER INCOME	\$11,743.79	\$1.19	\$32.48	\$24,575.23	\$1.94	\$61.75
GROSS INCOME	\$67,716.99	\$6.86	\$187.27	\$77,009.01	\$6.09	\$193.49
EXPENSES:						
Labor Hired	\$2,262.47	\$0.23	\$6.26	\$1,669.73	\$0.13	\$4.20
General Machinery Repairs	5,182.00	0.53	14.33	5,856.24	0.46	14.71
Interest Paid	4,181.47	0.42	11.56	5,311.51	0.42	13.35
Seed / Other Crop Expense	6,558.08	0.66	18.14	9,475.96	0.75	23.81
Crop Insurance	841.78	0.09	2.33	1,332.65	0.11	3.35
Fertilizer / Lime	801.42	0.08	2.22	879.06	0.07	2.21
Machine Hire - Lease	1,697.15	0.17	4.69	2,245.90	0.18	5.64
Farm Org Fees / Travel / Publ	809.81	0.08	2.24	980.11	0.08	2.46
Gas / Fuel / Oil	2,537.85	0.26	7.02	3,532.10	0.28	8.87
Crop Storage & Marketing	166.53	0.02	0.46	50.05	0.00	0.13
Personal Property Tax	328.02	0.03	0.91	457.53	0.04	1.15
General Farm Insurance	1,064.68	0.11	2.94	1,373.75	0.11	3.45
Utilities	722.11	0.07	2.00	863.92	0.07	2.17
Cash Farm Rent	4,408.94	0.45	12.19	5,047.46	0.40	12.68
Herbicide / Insecticide	7,761.89	0.79	21.47	7,421.15	0.59	18.65
Conservation	122.01	0.01	0.34	364.45	0.03	0.92
Auto Expense	45.51	0.00	0.13	19.33	0.00	0.05
TOTAL VARIABLE COSTS	\$39,491.72	\$4.00	\$109.21	\$46,880.90	\$3.71	\$117.79
RETURN ABOVE VARIABLE COSTS	\$28,225.27	\$2.86	\$78.06	\$30,128.11	\$2.38	\$75.70
Depreciation	6,288.21	0.64	17.39	7,609.37	0.60	19.12
Real Estate Tax	705.64	0.07	1.95	1,138.65	0.09	2.86
Unpaid Operator Labor	8,554.38	0.87	23.66	10,485.10	0.83	26.34
Interest Charge *	534.22	0.05	1.48	-	-	-
TOTAL FIXED COSTS	\$16,082.44	\$1.63	\$44.48	\$19,233.12	\$1.52	\$48.32
Land Charge **	\$5,621.52	\$0.57	\$15.55	\$6,526.49	\$0.52	\$16.40
TOTAL EXPENSE	\$61,195.69	\$6.20	\$169.24	\$72,640.51	\$5.74	\$182.51
NET RETURN TO MANAGEMENT	\$6,521.30	\$0.66	\$18.03	\$4,368.50	\$0.35	\$10.98
NET RETURN TO LABOR-MGT	\$17,338.15	\$1.76	\$47.95	\$16,523.33	\$1.31	\$41.52

*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.