

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001**  
**IRRIGATED (ALL) SOYBEANS**

	1996-2000 Average	2001
Number of Farms	18	35
Crop Acres	121	180
Acres Owned	35	62
Acres Rented	86	118
Yield / Acre	53.0	56.5
Bushels	5,059	8,485
Operator Percentage	78.92%	83.42%
Gross Income / Acre	\$290.06	\$300.37
Variable Costs / Acre	\$173.43	\$189.47
Total Expense / Acre	\$234.43	\$245.14
Gross Income / Bushel	\$6.94	\$6.37
Total Expense / Bushel	\$5.61	\$5.20

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$25,942.80	\$5.13	\$214.40	\$32,920.44	\$3.88	\$182.89
Patronage Refunds	192.10	0.04	1.59	174.77	0.02	0.97
Government Payments	8,109.59	1.60	67.02	20,483.44	2.41	113.80
Miscellaneous Income	281.46	0.06	2.33	346.07	0.04	1.92
Crop Insurance Proceeds	570.74	0.11	4.72	141.65	0.02	0.79
OTHER INCOME	\$9,153.88	\$1.81	\$75.65	21,145.93	\$2.49	\$117.48
<b>GROSS INCOME</b>	<b>\$35,096.68</b>	<b>\$6.94</b>	<b>\$290.06</b>	<b>\$54,066.37</b>	<b>\$6.37</b>	<b>\$300.37</b>
<b>EXPENSES:</b>						
Labor Hired	\$941.37	\$0.19	\$7.78	\$1,071.66	\$0.13	\$5.95
General Machinery Repairs	1,816.43	0.36	15.01	2,456.43	0.29	13.65
Irrigation Equipment Repairs	569.10	0.11	4.70	1,261.07	0.15	7.01
Interest Paid	1,991.43	0.39	16.46	3,519.13	0.41	19.55
Seed / Other Crop Expense	3,067.07	0.61	25.35	4,651.41	0.55	25.84
Crop Insurance	1,277.20	0.25	10.56	1,283.78	0.15	7.13
Fertilizer / Lime	831.48	0.16	6.87	2,165.02	0.26	12.03
Machine Hire - Lease	2,257.83	0.45	18.66	2,457.72	0.29	13.65
Farm Org Fees / Travel / Publ	295.85	0.06	2.45	525.59	0.06	2.92
Gas / Fuel / Oil	900.75	0.18	7.44	1,320.14	0.16	7.33
Irrigation Fuel - Pumping	3,041.04	0.60	25.13	6,720.62	0.79	37.34
Crop Storage & Marketing	57.73	0.01	0.48	136.38	0.02	0.76
Personal Property Tax	59.51	0.01	0.49	95.31	0.01	0.53
General Farm Insurance	372.78	0.07	3.08	868.35	0.10	4.82
Utilities	339.16	0.07	2.80	383.73	0.05	2.13
Cash Farm Rent	531.81	0.11	4.40	1,373.30	0.16	7.63
Herbicide / Insecticide	2,460.66	0.49	20.34	3,642.06	0.43	20.23
Conservation	10.07	0.00	0.08	4.72	0.00	0.03
Auto Expense	163.34	0.03	1.35	168.40	0.02	0.94
<b>TOTAL VARIABLE COSTS</b>	<b>\$20,984.61</b>	<b>\$4.15</b>	<b>\$173.43</b>	<b>\$34,104.82</b>	<b>\$4.02</b>	<b>\$189.47</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$14,112.06</b>	<b>\$2.79</b>	<b>\$116.63</b>	<b>\$19,961.55</b>	<b>\$2.35</b>	<b>\$110.90</b>
Depreciation	1,960.13	0.39	16.20	3,139.17	0.37	17.44
Real Estate Tax	281.22	0.06	2.32	378.74	0.04	2.10
Unpaid Operator Labor	1,821.51	0.36	15.05	2,094.53	0.25	11.64
Interest Charge *	190.33	0.04	1.57	-	-	-
<b>TOTAL FIXED COSTS</b>	<b>\$4,253.19</b>	<b>\$0.84</b>	<b>\$35.15</b>	<b>\$5,612.44</b>	<b>\$0.66</b>	<b>\$31.18</b>
Land Charge **	\$3,128.25	\$0.62	\$25.85	\$4,407.62	\$0.52	\$24.49
<b>TOTAL EXPENSE</b>	<b>\$28,366.06</b>	<b>\$5.61</b>	<b>\$234.43</b>	<b>\$44,124.88</b>	<b>\$5.20</b>	<b>\$245.14</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$6,730.62</b>	<b>\$1.33</b>	<b>\$55.62</b>	<b>\$9,941.49</b>	<b>\$1.17</b>	<b>\$55.23</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$9,493.50</b>	<b>\$1.88</b>	<b>\$78.46</b>	<b>\$13,107.68</b>	<b>\$1.54</b>	<b>\$72.82</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.