

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

	1996-2000 Average	2001
Number of Farms	41	48
Crop Acres	217	328
Acres Owned	69	82
Acres Rented	148	246
Yield / Acre	103.8	108.1
Bushels	18,708	28,767
Operator Percentage	83.06%	81.17%
Gross Income / Acre	\$234.08	\$207.73
Variable Costs / Acre	\$152.14	\$144.93
Total Expense / Acre	\$225.51	\$205.50
Gross Income / Bushel	\$2.72	\$2.37
Total Expense / Bushel	\$2.62	\$2.34

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
<b>INCOME:</b>						
Corn (Operator's Share)	\$43,565.05	\$2.33	\$200.76	\$57,806.56	\$2.01	\$176.24
Patronage Refunds	248.09	0.01	1.14	127.91	0.00	0.39
Government Payments	6,501.10	0.35	29.96	10,072.02	0.35	30.71
Miscellaneous Income	67.95	0.00	0.31	11.53	0.00	0.04
Crop Insurance Proceeds	413.30	0.02	1.90	116.31	0.00	0.35
OTHER INCOME	\$7,230.43	\$0.39	\$33.32	\$10,327.77	\$0.36	\$31.49
<b>GROSS INCOME</b>	<b>\$50,795.48</b>	<b>\$2.72</b>	<b>\$234.08</b>	<b>\$68,134.33</b>	<b>\$2.37</b>	<b>\$207.73</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,104.42	\$0.11	\$9.70	\$2,419.87	\$0.08	\$7.38
General Machinery Repairs	3,209.44	0.17	14.79	4,332.35	0.15	13.21
Interest Paid	2,864.39	0.15	13.20	2,952.03	0.10	9.00
Seed / Other Crop Expense	5,134.37	0.27	23.66	8,546.12	0.30	26.06
Crop Insurance	805.52	0.04	3.71	1,199.16	0.04	3.66
Fertilizer / Lime	7,590.70	0.41	34.98	12,241.88	0.43	37.32
Machine Hire - Lease	1,746.74	0.09	8.05	2,075.33	0.07	6.33
Farm Org Fees / Travel / Publ	412.26	0.02	1.90	518.19	0.02	1.58
Gas / Fuel / Oil	1,603.17	0.09	7.39	2,744.33	0.10	8.37
Crop Storage & Marketing	502.58	0.03	2.32	309.88	0.01	0.94
Personal Property Tax	90.06	0.00	0.42	185.76	0.01	0.57
General Farm Insurance	583.87	0.03	2.69	847.71	0.03	2.58
Utilities	538.07	0.03	2.48	770.68	0.03	2.35
Cash Farm Rent	2,006.89	0.11	9.25	2,794.14	0.10	8.52
Herbicide / Insecticide	3,661.98	0.20	16.88	5,378.16	0.19	16.40
Conservation	9.24	0.00	0.04	4.84	0.00	0.01
Auto Expense	149.62	0.01	0.69	218.21	0.01	0.67
<b>TOTAL VARIABLE COSTS</b>	<b>\$33,013.33</b>	<b>\$1.76</b>	<b>\$152.14</b>	<b>\$47,538.64</b>	<b>\$1.65</b>	<b>\$144.93</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$17,782.15</b>	<b>\$0.95</b>	<b>\$81.95</b>	<b>\$20,595.69</b>	<b>\$0.72</b>	<b>\$62.79</b>
Depreciation	4,833.61	0.26	22.27	5,950.82	0.21	18.14
Real Estate Tax	409.20	0.02	1.89	719.26	0.03	2.19
Unpaid Operator Labor	4,346.52	0.23	20.03	5,522.05	0.19	16.84
Interest Charge *	874.71	0.05	4.03	1,804.55	0.06	5.50
<b>TOTAL FIXED COSTS</b>	<b>\$10,464.03</b>	<b>\$0.56</b>	<b>\$48.22</b>	<b>\$13,996.68</b>	<b>\$0.49</b>	<b>\$42.67</b>
Land Charge **	\$5,457.64	\$0.29	\$25.15	\$5,870.07	\$0.20	\$17.90
<b>TOTAL EXPENSE</b>	<b>\$48,935.00</b>	<b>\$2.62</b>	<b>\$225.51</b>	<b>\$67,405.39</b>	<b>\$2.34</b>	<b>\$205.50</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$1,860.48</b>	<b>\$0.10</b>	<b>\$8.57</b>	<b>\$728.94</b>	<b>\$0.03</b>	<b>\$2.22</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$8,311.42</b>	<b>\$0.44</b>	<b>\$38.30</b>	<b>\$8,670.86</b>	<b>\$0.30</b>	<b>\$26.44</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.