

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
BEEF COWS, SELL CALVES

	1996-2000 Average	2001
Number of Farms	46	57
Number of Cows in Herd	144	137
Number of Calves Sold	119	116
Average Weight Calves Sold	538	539
Calves Weaned per Cow	0.88	0.90
Calf Selling Price / Cwt	\$76.71	\$91.75
Gross Income / Cow	\$387.15	\$435.62
Feed Cost / Cow	\$257.73	\$269.08
Nonfeed Cost / Cow	\$215.14	\$233.45
Pounds Beef Produced / Cow	549	531

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	119	49,312.21			116	57,324.72		
Cows Sold	23	7,250.97			16	7,768.73		
Ending Inventory	209	87,090.74			178	79,606.04		
Gross Sales	351	\$143,653.93			310	\$144,699.49		
Cows Purchased	7	4,432.41			3	2,699.49		
Beginning Inventory	206	83,659.41			184	82,543.83		
Gross Purchases	213	\$88,091.82			187	\$85,243.32		
Net Sale Gain	138	\$55,562.11	\$70.14	\$385.31	123	\$59,456.17	\$81.70	\$433.99
Patronage Refunds		126.84				135.72		
Miscellaneous Income		137.92				88.32		
Livestock Futures		-				-		
OTHER INCOME		\$264.77	\$0.33	\$1.84		\$224.04	\$0.31	\$1.64
GROSS INCOME		\$55,826.87	\$70.47	\$387.15		\$59,680.21	\$82.01	\$435.62
EXPENSES:								
Labor Hired		\$1,081.42	\$1.37	\$7.50		\$1,151.61	\$1.58	\$8.41
General Machinery Repairs		2,798.02	3.53	19.40		3,087.31	4.24	22.54
Interest Paid		2,496.29	3.15	17.31		2,071.81	2.85	15.12
Feed Purchased		37,164.04	46.91	257.73		36,864.56	50.66	269.08
Machine Hire - Lease		251.15	0.32	1.74		267.22	0.37	1.95
Farm Org Fees / Travel / Publ		452.49	0.57	3.14		517.96	0.71	3.78
Vet Medicine / Drugs		1,586.48	2.00	11.00		1,567.93	2.15	11.44
Livestock Marketing / Breeding		881.20	1.11	6.11		930.47	1.28	6.79
Gas / Fuel / Oil		1,467.55	1.85	10.18		1,847.06	2.54	13.48
Personal Property Tax		147.24	0.19	1.02		240.98	0.33	1.76
General Farm Insurance		627.80	0.79	4.35		816.61	1.12	5.96
Utilities		664.39	0.84	4.61		900.83	1.24	6.58
Auto Expense		163.25	0.21	1.13		200.62	0.28	1.46
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$49,781.32	\$62.84	\$345.22		\$50,464.97	\$69.34	\$368.36
RETURN ABOVE VARIABLE COSTS		\$6,045.55	\$7.63	\$41.92		\$9,215.24	\$12.66	\$67.26
Depreciation		2,147.31	2.71	14.89		2,976.78	4.09	21.73
Real Estate Tax		381.82	0.48	2.65		234.69	0.32	1.71
Unpaid Operator Labor		8,612.69	10.87	59.73		7,452.24	10.24	54.40
Interest Charge *		7,263.72	9.17	50.37		7,718.94	10.61	56.34
TOTAL FIXED COSTS		\$18,405.53	\$23.23	\$127.64		\$18,382.65	\$25.26	\$134.18
TOTAL EXPENSE		\$68,186.85	\$86.08	\$472.86		\$68,847.62	\$94.60	\$502.54
NET RETURN TO MANAGEMENT		(\$12,359.98)	(\$15.60)	(\$85.71)		(\$9,167.41)	(\$12.60)	(\$66.92)
NET RETURN TO LABOR-MGT		(\$2,665.87)	(\$3.37)	(\$18.49)		(\$563.56)	(\$0.77)	(\$4.11)
Factors:								
Feed Costs			\$46.91	\$257.73			\$50.66	\$269.08
Nonfeed Costs			\$39.16	\$215.14			\$43.95	\$233.45

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
BEEF COWS, SELL FEEDERS

	1996-2000 Average	2001
Number of Farms	47	40
Number of Cows in Herd	98	102
Number of Calves Sold	80	81
Average Weight Calves Sold	700	670
Calves Weaned per Cow	0.92	0.90
Calf Selling Price / Cwt	\$70.84	\$92.52
Gross Income / Cow	\$462.44	\$507.83
Feed Cost / Cow	\$303.05	\$296.64
Nonfeed Cost / Cow	\$264.11	\$314.44
Pounds Beef Produced / Cow	677	625

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	80	39,794.57			81	50,217.45		
Cows Sold	14	5,945.95			16	9,270.53		
Ending Inventory	194	84,308.24			184	89,256.66		
Gross Sales	288	\$130,048.76			281	\$148,744.64		
Cows Purchased	5	3,415.97			5	4,072.25		
Beginning Inventory	196	81,550.90			194	93,202.40		
Gross Purchases	200	\$84,966.87			199	\$97,274.65		
Net Sale Gain	88	\$45,081.89	\$68.08	\$460.96	82	\$51,469.99	\$80.79	\$504.61
Patronage Refunds		88.72				20.11		
Miscellaneous Income		50.60				308.48		
Livestock Futures		5.12				-		
OTHER INCOME		\$144.44	\$0.22	\$1.48		\$328.59	\$0.52	\$3.22
GROSS INCOME		\$45,226.33	\$68.30	\$462.44		\$51,798.58	\$81.30	\$507.83
EXPENSES:								
Labor Hired		\$331.31	\$0.50	\$3.39		\$492.30	\$0.77	\$4.83
General Machinery Repairs		2,438.70	3.68	24.94		3,573.21	5.61	35.03
Interest Paid		1,603.76	2.42	16.40		2,060.79	3.23	20.20
Feed Purchased		29,638.18	44.76	303.05		30,257.32	47.49	296.64
Machine Hire - Lease		178.59	0.27	1.83		183.52	0.29	1.80
Farm Org Fees / Travel / Publ		344.76	0.52	3.53		498.39	0.78	4.89
Vet Medicine / Drugs		1,303.91	1.97	13.33		1,689.42	2.65	16.56
Livestock Marketing / Breeding		799.36	1.21	8.17		1,125.46	1.77	11.03
Gas / Fuel / Oil		1,096.66	1.66	11.21		1,447.12	2.27	14.19
Personal Property Tax		100.37	0.15	1.03		116.12	0.18	1.14
General Farm Insurance		521.89	0.79	5.34		640.65	1.01	6.28
Utilities		738.46	1.12	7.55		1,108.73	1.74	10.87
Auto Expense		213.95	0.32	2.19		363.31	0.57	3.56
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$39,309.89	\$59.36	\$401.94		\$43,556.34	\$68.37	\$427.02
RETURN ABOVE VARIABLE COSTS		\$5,916.43	\$8.93	\$60.50		\$8,242.24	\$12.94	\$80.81
Depreciation		1,861.91	2.81	19.04		2,851.71	4.48	27.96
Real Estate Tax		362.69	0.55	3.71		428.57	0.67	4.20
Unpaid Operator Labor		6,584.95	9.94	67.33		7,117.73	11.17	69.78
Interest Charge *		7,348.97	11.10	75.14		8,375.98	13.15	82.12
TOTAL FIXED COSTS		\$16,158.52	\$24.40	\$165.22		\$18,773.99	\$29.47	\$184.06
TOTAL EXPENSE		\$55,468.41	\$83.76	\$567.16		\$62,330.33	\$97.84	\$611.08
NET RETURN TO MANAGEMENT		(\$10,242.08)	(\$15.47)	(\$104.72)		(\$10,531.75)	(\$16.53)	(\$103.25)
NET RETURN TO LABOR-MGT		(\$3,325.82)	(\$5.02)	(\$34.01)		(\$2,921.72)	(\$4.59)	(\$28.64)
Factors:								
Feed Costs			\$44.76	\$303.05			\$47.49	\$296.64
Nonfeed Costs			\$39.01	\$264.11			\$50.34	\$314.44

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
BEEF BACKGROUNDING

	1996-2000 Average	2001
Number of Farms	9	9
Number of Head	337	339
Weight Produced / Head	284	327
Weight / Head Sold	760	787
Weight / Head Purchased	457	456
Sale Price / Cwt	\$71.14	\$83.20
Purchase Price / Cwt	\$79.17	\$92.78
Gross Income / Cwt	\$68.26	\$57.92
Feed Costs / Cwt	\$41.71	\$41.54
Nonfeed Costs / Cwt	\$35.58	\$40.09

	Head	Total Dollars	\$ / Cwt	\$ / Head	Head	Total Dollars	\$ / Cwt	\$ / Head
INCOME:								
Steers - Heifers Sold	334	180,460.69			342	223,839.51		
Ending Inventory	241	108,570.48			292	150,440.39		
Gross Sales	575	\$289,031.17			634	\$374,279.90		
Steers - Heifers Purchased	372	134,772.63			345	145,901.60		
Beginning Inventory	214	89,205.59			301	164,660.29		
Gross Purchases	587	\$223,978.23			646	\$310,561.89		
Net Sale Gain		\$65,052.94	\$68.04	\$193.04		\$63,718.01	\$57.43	\$187.96
Patronage Refunds		80.42				131.60		
Miscellaneous Income		21.72				413.34		
Livestock Futures		104.83				-		
OTHER INCOME		\$206.97	\$0.22	\$0.61		\$544.94	\$0.49	\$1.61
GROSS INCOME		\$65,259.91	\$68.26	\$193.65		\$64,262.95	\$57.92	\$189.57
EXPENSES:								
Labor Hired		\$823.67	\$0.86	\$2.44		\$564.11	\$0.51	\$1.66
General Machinery Repairs		2,637.93	2.76	7.83		4,840.87	4.36	14.28
Interest Paid		5,950.39	6.22	17.66		6,870.49	6.19	20.27
Feed Purchased		39,880.32	41.71	118.34		46,084.14	41.54	135.94
Machine Hire - Lease		87.09	0.09	0.26		-	-	-
Farm Org Fees / Travel / Publ		392.79	0.41	1.17		780.48	0.70	2.30
Vet Medicine / Drugs		6,790.28	7.10	20.15		6,423.31	5.79	18.95
Livestock Marketing / Breeding		990.14	1.04	2.94		1,858.81	1.68	5.48
Gas / Fuel / Oil		1,046.01	1.09	3.10		1,730.08	1.56	5.10
Personal Property Tax		67.63	0.07	0.20		247.88	0.22	0.73
General Farm Insurance		514.79	0.54	1.53		735.31	0.66	2.17
Utilities		726.36	0.76	2.16		933.17	0.84	2.75
Auto Expense		362.29	0.38	1.08		499.71	0.45	1.47
Livestock Futures		38.15	0.04	0.11		-	-	-
TOTAL VARIABLE COSTS		\$60,307.85	\$63.08	\$178.96		\$71,568.36	\$64.51	\$211.12
RETURN ABOVE VARIABLE COSTS		\$4,952.05	\$5.18	\$14.69		(\$7,305.41)	(\$6.58)	(\$21.55)
Depreciation		1,825.30	1.91	5.42		2,713.28	2.45	8.00
Real Estate Tax		291.49	0.30	0.86		176.41	0.16	0.52
Unpaid Operator Labor		5,348.43	5.59	15.87		6,819.44	6.15	20.12
Interest Charge *		6,126.49	6.41	18.18		9,282.97	8.37	27.38
TOTAL FIXED COSTS		\$13,591.70	\$14.22	\$40.33		\$18,992.10	\$17.12	\$56.02
TOTAL EXPENSE		\$73,899.56	\$77.30	\$219.29		\$90,560.46	\$81.63	\$267.14
NET RETURN TO MANAGEMENT		(\$8,639.65)	(\$9.04)	(\$25.64)		(\$26,297.51)	(\$23.70)	(\$77.57)
NET RETURN TO LABOR-MGT		(\$2,467.56)	(\$2.58)	(\$7.32)		(\$18,913.96)	(\$17.05)	(\$55.79)
Factors:								
Feed Costs			\$41.71	\$118.34			\$41.54	\$135.94
Nonfeed Costs			\$35.58	\$100.95			\$40.09	\$131.20

*Interest charge equals: ((8.0% times one-half gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
BEEF BACKGROUNDING / FINISH

	1996-2000 Average	2001
Number of Farms	29	12
Number of Head	621	781
Weight Produced / Head	620	451
Weight / Head Sold	1,160	1,011
Weight / Head Purchased	533	534
Sale Price / Cwt	\$65.49	\$81.39
Purchase Price / Cwt	\$79.34	\$93.69
Gross Income / Cwt	\$57.62	\$54.68
Feed Costs / Cwt	\$41.81	\$53.40
Nonfeed Costs / Cwt	\$17.97	\$27.48

	Head	Total Dollars	\$ / Cwt	\$ / Head	Head	Total Dollars	\$ / Cwt	\$ / Head
INCOME:								
Steers - Heifers Sold	623	473,524.76			808	665,118.35		
Ending Inventory	512	297,114.07			616	385,721.79		
Gross Sales	1,135	\$770,638.83			1,424	\$1,050,840.14		
Steers - Heifers Purchased	648	274,075.50			823	412,015.70		
Beginning Inventory	503	275,120.10			664	446,581.66		
Gross Purchases	1,151	\$549,195.61			1,487	\$858,597.36		
Net Sale Gain		\$221,443.23	\$57.48	\$356.48		\$192,242.78	\$54.62	\$246.15
Patronage Refunds		168.76				24.23		
Miscellaneous Income		15.50				208.27		
Livestock Futures		355.89				-		
OTHER INCOME		\$540.16	\$0.14	\$0.87		\$232.50	\$0.07	\$0.30
GROSS INCOME		\$221,983.38	\$57.62	\$357.35		\$192,475.28	\$54.68	\$246.45
EXPENSES:								
Labor Hired		\$1,585.12	\$0.41	\$2.55		\$2,034.41	\$0.58	\$2.60
General Machinery Repairs		4,769.95	1.24	7.68		7,644.03	2.17	9.79
Interest Paid		9,736.23	2.53	15.67		9,528.13	2.71	12.20
Feed Purchased		161,067.28	41.81	259.28		187,968.94	53.40	240.68
Machine Hire - Lease		267.61	0.07	0.43		68.27	0.02	0.09
Farm Org Fees / Travel / Publ		618.19	0.16	1.00		595.82	0.17	0.76
Vet Medicine / Drugs		8,190.62	2.13	13.19		13,759.17	3.91	17.62
Livestock Marketing / Breeding		4,690.24	1.22	7.55		5,926.79	1.68	7.59
Gas / Fuel / Oil		1,350.76	0.35	2.17		2,053.19	0.58	2.63
Personal Property Tax		138.75	0.04	0.22		734.75	0.21	0.94
General Farm Insurance		845.22	0.22	1.36		744.92	0.21	0.95
Utilities		1,422.09	0.37	2.29		1,846.27	0.52	2.36
Auto Expense		254.49	0.07	0.41		395.53	0.11	0.51
Livestock Futures		228.77	0.06	0.37		-	-	-
TOTAL VARIABLE COSTS		\$195,165.32	\$50.66	\$314.17		\$233,300.22	\$66.28	\$298.72
RETURN ABOVE VARIABLE COSTS		\$26,818.06	\$6.96	\$43.17		(\$40,824.94)	(\$11.60)	(\$52.27)
Depreciation		3,893.50	1.01	6.27		4,927.03	1.40	6.31
Real Estate Tax		754.42	0.20	1.21		289.37	0.08	0.37
Unpaid Operator Labor		9,198.12	2.39	14.81		10,462.50	2.97	13.40
Interest Charge *		21,272.86	5.52	34.24		35,724.42	10.15	45.74
TOTAL FIXED COSTS		\$35,118.90	\$9.12	\$56.53		\$51,403.32	\$14.60	\$65.82
TOTAL EXPENSE		\$230,284.23	\$59.77	\$370.71		\$284,703.54	\$80.88	\$364.54
NET RETURN TO MANAGEMENT		(\$8,300.84)	(\$2.15)	(\$13.36)		(\$92,228.26)	(\$26.20)	(\$118.09)
NET RETURN TO LABOR-MGT		\$2,482.40	\$0.64	\$4.00		(\$79,731.35)	(\$22.65)	(\$102.09)
Factors:								
Feed Costs			\$41.81	\$259.28			\$53.40	\$240.68
Nonfeed Costs			\$17.97	\$111.42			\$27.48	\$123.86

*Interest charge equals: ((8.0% times one-half gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
BEEF GRAZING

	1996-2000 Average	2001
Number of Farms	7	5
Number of Head	281	327
Weight Produced / Head	309	285
Weight / Head Sold	802	780
Weight / Head Purchased	483	500
Sale Price / Cwt	\$72.22	\$86.69
Purchase Price / Cwt	\$83.60	\$101.69
Gross Income / Cwt	\$67.51	\$55.07
Feed Costs / Cwt	\$34.75	\$39.43
Nonfeed Costs / Cwt	\$33.01	\$39.87

	Head	Total Dollars	\$/ Cwt	\$/ Head	Head	Total Dollars	\$/ Cwt	\$/ Head
INCOME:								
Steers - Heifers Sold	280	161,926.50			336	227,290.58		
Ending Inventory	202	95,561.58			235	130,571.00		
Gross Sales	481	\$257,488.08			571	\$357,861.58		
Steers - Heifers Purchased	310	124,998.34			310	157,628.86		
Beginning Inventory	177	74,155.84			272	149,193.00		
Gross Purchases	487	\$199,154.18			582	\$306,821.86		
Net Sale Gain		\$58,333.89	\$67.25	\$207.89		\$51,039.72	\$54.67	\$156.08
Patronage Refunds		65.31				172.17		
Miscellaneous Income		118.07				199.98		
Livestock Futures		40.04				-		
OTHER INCOME		\$223.42	\$0.26	\$0.80		\$372.15	\$0.40	\$1.14
GROSS INCOME		\$58,557.31	\$67.51	\$208.69		\$51,411.87	\$55.07	\$157.22
EXPENSES:								
Labor Hired		\$513.12	\$0.59	\$1.83		\$511.10	\$0.55	\$1.56
General Machinery Repairs		2,188.59	2.52	7.80		1,843.15	1.97	5.64
Interest Paid		3,860.14	4.45	13.76		5,632.71	6.03	17.23
Feed Purchased		30,143.10	34.75	107.42		36,810.41	39.43	112.57
Machine Hire - Lease		1,349.91	1.56	4.81		3,382.06	3.62	10.34
Farm Org Fees / Travel / Publ		338.44	0.39	1.21		328.74	0.35	1.01
Vet Medicine / Drugs		3,760.36	4.34	13.40		4,763.06	5.10	14.57
Livestock Marketing / Breeding		1,011.12	1.17	3.60		911.44	0.98	2.79
Gas / Fuel / Oil		965.31	1.11	3.44		1,151.36	1.23	3.52
Personal Property Tax		113.47	0.13	0.40		127.72	0.14	0.39
General Farm Insurance		551.15	0.64	1.96		637.47	0.68	1.95
Utilities		585.63	0.68	2.09		596.40	0.64	1.82
Auto Expense		64.01	0.07	0.23		481.66	0.52	1.47
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$45,444.34	\$52.39	\$161.95		\$57,177.28	\$61.25	\$174.85
RETURN ABOVE VARIABLE COSTS		\$13,112.97	\$15.12	\$46.73		(\$5,765.41)	(\$6.18)	(\$17.63)
Depreciation		1,181.62	1.36	4.21		2,345.99	2.51	7.17
Real Estate Tax		141.61	0.16	0.50		245.15	0.26	0.75
Unpaid Operator Labor		5,737.42	6.61	20.45		4,590.00	4.92	14.04
Interest Charge *		6,272.96	7.23	22.36		9,677.97	10.37	29.60
TOTAL FIXED COSTS		\$13,333.60	\$15.37	\$47.52		\$16,859.11	\$18.06	\$51.56
TOTAL EXPENSE		\$58,777.94	\$67.76	\$209.47		\$74,036.39	\$79.30	\$226.41
NET RETURN TO MANAGEMENT		(\$220.63)	(\$0.25)	(\$0.79)		(\$22,624.52)	(\$24.23)	(\$69.19)
NET RETURN TO LABOR-MGT		\$6,029.91	\$6.95	\$21.49		(\$17,523.42)	(\$18.77)	(\$53.59)
Factors:								
Feed Costs			\$34.75	\$107.42			\$39.43	\$112.57
Nonfeed Costs			\$33.01	\$102.05			\$39.87	\$113.84

*Interest charge equals: ((8.0% times one-half gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
DAIRY COWS, GRADE A

	1996-2000 Average	2001
Number of Farms	20	18
Number of Dairy Cows	104	88
Pounds of Milk / Cow	18,735	19,896
Milk Receipts / Cow	\$2,563.85	\$2,920.16
Gross Income / Cow	\$2,804.24	\$3,274.76
Feed Cost / Cow	\$1,446.28	\$1,461.63
Non Feed Costs / Cow	\$1,442.65	\$1,706.31
Gross Income / Cwt Milk	\$14.97	\$16.46
Milk Price / Cwt	\$13.68	\$14.68
Feed Costs / Cwt Milk	\$7.72	\$7.35
Non Feed Costs / Cwt Milk	\$7.70	\$8.58

	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow
INCOME:								
Calves Sold	37	7,662.74			30	10,875.07		
Cows Sold	32	16,333.76			27	19,816.49		
Ending Inventory	211	138,094.92			194	136,252.50		
Gross Sales	279	\$162,091.41			251	\$166,944.06		
Cows Purchased	6	4,582.75			4	4,170.35		
Beginning Inventory	217	139,388.03			201	134,948.89		
Gross Purchases	223	\$143,970.78			205	\$139,119.24		
Net Sale Gain		\$18,120.63	\$0.93	\$174.24		\$27,824.82	\$1.59	\$316.19
Milk Sales		266,639.96	13.68	2,563.85		256,973.93	14.68	2,920.16
Patronage Refunds		3,076.73	0.16	29.58		1,909.82	0.11	21.70
Miscellaneous Income		3,739.28	0.19	35.95		1,470.62	0.08	16.71
Livestock Futures		64.23	0.00	0.62		-	-	-
OTHER INCOME		\$273,520.20	\$14.04	\$2,630.00		\$260,354.37	\$14.87	\$2,958.57
GROSS INCOME		\$291,640.83	\$14.97	\$2,804.24		\$288,179.19	\$16.46	\$3,274.76
EXPENSES:								
Labor Hired		\$19,554.35	\$1.00	\$188.02		\$20,946.90	\$1.20	\$238.03
General Machinery Repairs		14,764.21	0.76	141.96		14,387.73	0.82	163.50
Interest Paid		7,769.25	0.40	74.70		4,978.21	0.28	56.57
Feed Purchased		150,413.57	7.72	1,446.28		128,623.02	7.35	1,461.63
Machine Hire - Lease		1,328.99	0.07	12.78		37.73	0.00	0.43
Farm Org Fees / Travel / Publ		1,566.56	0.08	15.06		1,979.51	0.11	22.49
Vet Medicine / Drugs		9,501.03	0.49	91.36		10,547.75	0.60	119.86
Dairy Expense		21,021.45	1.08	202.13		16,529.17	0.94	187.83
Livestock Marketing / Breeding		8,120.00	0.42	78.08		11,512.94	0.66	130.83
Gas / Fuel / Oil		2,682.58	0.14	25.79		3,739.25	0.21	42.49
Personal Property Tax		218.12	0.01	2.10		213.92	0.01	2.43
General Farm Insurance		2,363.72	0.12	22.73		2,381.47	0.14	27.06
Utilities		9,249.04	0.47	88.93		9,655.28	0.55	109.72
Auto Expense		403.62	0.02	3.88		411.90	0.02	4.68
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$248,956.50	\$12.78	\$2,393.81		\$225,944.78	\$12.91	\$2,567.55
RETURN ABOVE VARIABLE COSTS		\$42,684.33	\$2.19	\$410.43		\$62,234.41	\$3.55	\$707.21
Depreciation		9,931.17	0.51	95.49		9,488.89	0.54	107.83
Real Estate Tax		1,131.68	0.06	10.88		1,287.50	0.07	14.63
Unpaid Operator Labor		23,602.24	1.21	226.94		23,831.25	1.36	270.81
Interest Charge *		16,827.95	0.86	161.81		18,225.57	1.04	207.11
TOTAL FIXED COSTS		\$51,493.04	\$2.64	\$495.13		\$52,833.21	\$3.02	\$600.38
TOTAL EXPENSE		\$300,449.54	\$15.42	\$2,888.94		\$278,777.99	\$15.92	\$3,167.93
NET RETURN TO MANAGEMENT		(\$8,808.71)	(\$0.45)	(\$84.70)		\$9,401.20	\$0.54	\$106.83
NET RETURN TO LABOR-MGT		\$34,347.88	\$1.76	\$330.27		\$54,179.35	\$3.09	\$615.67
Factors:								
Feed Costs			\$7.72	\$1,446.28			\$7.35	\$1,461.63
Nonfeed Costs			\$7.70	\$1,442.65			\$8.58	\$1,706.31

*Interest charge equals: ((8.0% times gross purchases) plus (8.0% times one-half the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2001
SOW AND LITTER, SELL MARKET HOGS

	1996-2000 Average	2001
Number of Farms	21	12
Number of Litters	575	760
Number of Pigs Sold	4,379	5,580
Average Weight Pigs Sold	245	263
Pigs Weaned per Litter	8.75	8.62
Sales Price / Cwt	\$44.23	\$45.57
Gross Income / Cwt	\$42.97	\$43.76
Feed Cost / Cwt	\$21.88	\$18.22
Nonfeed Cost / Cwt	\$14.65	\$16.76
Pounds Pork Produced / Litter	2,029	2,057

	Head	Total Dollars	\$ / Cwt	\$ / Pig	\$ / Litter	Head	Total Dollars	\$ / Cwt	\$ / Pig	\$ / Litter
INCOME:										
Pigs Sold	4,379	474,228.01				5,580	668,105.91			
Sows Sold	155	21,217.59				218	30,717.80			
Ending Inventory	2,689	186,715.13				3,799	289,729.99			
Gross Sales	7,224	\$682,160.74				9,597	\$988,553.70			
Sows-Boars Purchased	32	9,550.35				17	7,862.75			
Beginning Inventory	2,601	172,167.16				3,734	296,722.03			
Gross Purchases	2,633	\$181,717.51				3,751	\$304,584.78			
Net Sale Gain	4,591	\$500,443.23	\$42.92	\$114.28	\$870.94	5,846	\$683,968.92	\$43.74	\$122.58	\$899.96
Patronage Refunds		77.60					-			
Miscellaneous Income		532.88					211.81			
Livestock Futures		-					-			
OTHER INCOME		\$610.48	\$0.05	\$0.14	\$1.06		\$211.81	\$0.01	\$0.04	\$0.28
GROSS INCOME		\$501,053.70	\$42.97	\$114.42	\$872.00		\$684,180.73	\$43.76	\$122.61	\$900.24
EXPENSES:										
Labor Hired		\$37,274.11	\$3.20	\$8.51	\$64.87		\$56,377.70	\$3.61	\$10.10	\$74.18
General Machinery Repairs		21,366.02	1.83	4.88	37.18		41,835.34	2.68	7.50	55.05
Interest Paid		10,850.21	0.93	2.48	18.88		17,427.19	1.11	3.12	22.93
Feed Purchased		255,141.75	21.88	58.26	444.03		284,885.32	18.22	51.05	374.85
Machine Hire - Lease		814.99	0.07	0.19	1.42		2,354.13	0.15	0.42	3.10
Farm Org Fees / Travel / Publ		1,855.47	0.16	0.42	3.23		3,536.97	0.23	0.63	4.65
Vet Medicine / Drugs		9,364.67	0.80	2.14	16.30		10,699.32	0.68	1.92	14.08
Livestock Marketing / Breeding		17,342.63	1.49	3.96	30.18		19,725.82	1.26	3.54	25.96
Gas / Fuel / Oil		4,204.35	0.36	0.96	7.32		10,903.62	0.70	1.95	14.35
Personal Property Tax		554.83	0.05	0.13	0.97		1,196.75	0.08	0.21	1.57
General Farm Insurance		3,979.86	0.34	0.91	6.93		7,592.79	0.49	1.36	9.99
Utilities		14,425.33	1.24	3.29	25.10		21,931.13	1.40	3.93	28.86
Auto Expense		256.46	0.02	0.06	0.45		537.91	0.03	0.10	0.71
Livestock Futures		-	-	-	-		-	-	-	-
TOTAL VARIABLE COSTS		\$377,430.68	\$32.37	\$86.19	\$656.86		\$479,003.99	\$30.63	\$85.84	\$630.27
RETURN ABOVE VARIABLE COSTS		\$123,623.02	\$10.60	\$28.23	\$215.15		\$205,176.74	\$13.12	\$36.77	\$269.97
Depreciation		23,653.26	2.03	5.40	41.16		35,865.16	2.29	6.43	47.19
Real Estate Tax		2,165.83	0.19	0.49	3.77		3,451.18	0.22	0.62	4.54
Unpaid Operator Labor		14,539.80	1.25	3.32	25.30		18,926.83	1.21	3.39	24.90
Interest Charge *		8,166.13	0.70	1.86	14.21		9,721.44	0.62	1.74	12.79
TOTAL FIXED COSTS		\$48,525.01	\$4.16	\$11.08	\$84.45		\$67,964.61	\$4.35	\$12.18	\$89.43
TOTAL EXPENSE		\$425,955.70	\$36.53	\$97.27	\$741.31		\$546,968.60	\$34.98	\$98.02	\$719.70
NET RETURN TO MANAGEMENT		\$75,098.01	\$6.44	\$17.15	\$130.70		\$137,212.13	\$8.78	\$24.59	\$180.54
NET RETURN TO LABOR-MGT		\$126,911.91	\$10.88	\$28.98	\$220.87		\$212,516.66	\$13.59	\$38.09	\$279.63
Factors:										
Feed Costs			\$21.88	\$58.26	\$444.03			\$18.22	\$51.05	\$374.85
Nonfeed Costs			\$14.65	\$39.01	\$297.27			\$16.76	\$46.97	\$344.85

*Interest charge equals: ((8.0% times one-fourth gross purchases) plus (8.0% times one-fourth the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 4-YEAR AVERAGE & 2001
CONTRACT TURKEY PRODUCTION

	1997-2000 Average				2001			
Number of Farms				17				16
Average Number of Birds				69,269				70,208
Ratio of Marketed / Placed *				0.850				0.857
Weight / Bird Sold				32.74				32.79
Sale Price / Bird				\$2.14				\$2.16
Gross Income / Bird				\$2.36				\$2.33
Nonfeed Costs / Bird				\$1.80				\$1.61
	Birds	Total Dollars	\$/ Cwt	\$/ Bird	Birds	Total Dollars	\$/ Cwt	\$/ Bird
INCOME:								
Turkeys Sold	69,269	\$148,141.28	\$6.53	\$2.14	70,208	\$151,413.76	\$6.58	\$2.16
Litter		14,966.48				12,428.13		
Patronage Refunds		625.88				54.54		
Miscellaneous Income		40.53				-		
OTHER INCOME		\$15,632.89	\$0.69	\$0.23		\$12,482.67	\$0.54	\$0.18
GROSS INCOME		\$163,774.16	\$7.22	\$2.36		\$163,896.43	\$7.12	\$2.33
EXPENSES:								
Labor Hired		\$4,719.94	\$0.21	\$0.07		\$11,142.07	\$0.48	\$0.16
General Machinery Repairs		8,633.13	0.38	0.12		7,173.94	0.31	0.10
Interest Paid		27,036.03	1.19	0.39		16,461.15	0.72	0.23
Machine Hire - Lease		290.27	0.01	0.00		-	-	-
Farm Org Fees / Travel / Publ		1,707.76	0.08	0.02		1,357.55	0.06	0.02
Vet Medicine / Drugs		25.27	0.00	0.00		2.09	0.00	0.00
Livestock Marketing / Breeding		1,815.35	0.08	0.03		875.60	0.04	0.01
Gas / Fuel / Oil		1,807.09	0.08	0.03		2,667.19	0.12	0.04
Personal Property Tax		685.20	0.03	0.01		441.35	0.02	0.01
General Farm Insurance		4,012.05	0.18	0.06		4,253.15	0.18	0.06
Telephone		727.59	0.03	0.01		730.25	0.03	0.01
Electricity		5,833.71	0.26	0.08		6,668.83	0.29	0.09
Water		1,289.56	0.06	0.02		3,279.05	0.14	0.05
Propane		11,956.07	0.53	0.17		15,119.61	0.66	0.22
Undivided Utilities		373.59	0.02	0.01		-	-	-
Auto Expense		860.53	0.04	0.01		506.83	0.02	0.01
TOTAL VARIABLE COSTS		\$71,773.13	\$3.17	\$1.04		\$70,678.66	\$3.07	\$1.01
RETURN ABOVE VARIABLE COSTS		\$92,001.04	\$4.06	\$1.33		\$93,217.77	\$4.05	\$1.33
Depreciation		34,976.45	1.54	0.50		27,327.46	1.19	0.39
Real Estate Tax		2,921.24	0.13	0.04		3,811.87	0.17	0.05
Unpaid Operator Labor		15,031.21	0.66	0.22		10,978.13	0.48	0.16
Interest Charge **		-	-	-		-	-	-
TOTAL FIXED COSTS		\$52,928.90	\$2.33	\$0.76		\$42,117.46	\$1.83	\$0.60
TOTAL EXPENSE		\$124,702.02	\$5.50	\$1.80		\$112,796.12	\$4.90	\$1.61
NET RETURN TO MANAGEMENT		\$39,072.14	\$1.72	\$0.56		\$51,100.31	\$2.22	\$0.73
NET RETURN TO LABOR-MGT		\$58,823.29	\$2.59	\$0.85		\$73,220.51	\$3.18	\$1.04
Factors:								
Nonfeed Costs			\$5.50	\$1.80			\$4.90	\$1.61

* Ratio of Birds Marketed / Placed first reported in 2000.

**Interest charge equals: ((8.0% times one-fourth gross purchases) plus (8.0% times one-fourth the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 4-YEAR AVERAGE & 2001
NONIRRIGATED ALFALFA

	1997-2000 Average	2001
Number of Farms	7	12
Crop Acres	198	132
Acres Owned	39	37
Acres Rented	159	94
Yield / Acre	3.64	2.57
Tons	574	290
Operator Percentage	79.75%	85.49%
Gross Income / Acre	\$248.88	\$233.13
Variable Costs / Acre	\$125.51	\$147.01
Total Expense / Acre	\$186.13	\$214.97
Gross Income / Ton	\$85.67	\$106.11
Total Expense / Ton	\$64.07	\$97.85

	Total Dollars	\$ / Ton	\$ / Acre	Total Dollars	\$ / Ton	\$ / Acre
INCOME:						
Alfalfa (Operator's Share)	\$44,025.28	\$76.73	\$222.91	\$26,845.23	\$92.57	\$203.37
Patronage Refunds	130.36	0.23	0.66	140.68	0.49	1.07
Government Payments	4,136.95	7.21	20.95	3,239.30	11.17	24.54
Miscellaneous Income	860.58	1.50	4.36	548.13	1.89	4.15
OTHER INCOME	\$5,127.89	\$8.94	\$25.96	\$3,928.11	\$13.55	\$29.76
GROSS INCOME	\$49,153.17	\$85.67	\$248.88	\$30,773.34	\$106.11	\$233.13
EXPENSES:						
Labor Hired	\$3,465.13	\$6.04	\$17.54	\$1,783.63	\$6.15	\$13.51
General Machinery Repairs	3,982.73	6.94	20.17	2,686.24	9.26	20.35
Interest Paid	3,182.19	5.55	16.11	2,050.83	7.07	15.54
Seed / Other Crop Expense	2,505.01	4.37	12.68	1,291.58	4.45	9.78
Fertilizer / Lime	1,660.87	2.89	8.41	1,268.87	4.38	9.61
Machine Hire - Lease	2,256.68	3.93	11.43	4,173.86	14.39	31.62
Farm Org Fees / Travel / Publ	493.58	0.86	2.50	360.85	1.24	2.73
Gas / Fuel / Oil	1,579.32	2.75	8.00	1,167.53	4.03	8.84
Crop Storage & Marketing	214.39	0.37	1.09	378.48	1.31	2.87
Personal Property Tax	89.31	0.16	0.45	99.27	0.34	0.75
General Farm Insurance	688.12	1.20	3.48	550.03	1.90	4.17
Utilities	491.53	0.86	2.49	470.32	1.62	3.56
Cash Farm Rent	1,046.66	1.82	5.30	1,198.79	4.13	9.08
Herbicide / Insecticide	2,944.56	5.13	14.91	1,803.10	6.22	13.66
Conservation	37.59	0.07	0.19	16.29	0.06	0.12
Auto Expense	149.72	0.26	0.76	105.61	0.36	0.80
TOTAL VARIABLE COSTS	\$24,787.38	\$43.20	\$125.51	\$19,405.28	\$66.91	\$147.01
RETURN ABOVE VARIABLE COSTS	\$24,365.79	\$42.47	\$123.37	\$11,368.06	\$39.20	\$86.12
Depreciation	3,380.79	5.89	17.12	2,309.40	7.96	17.50
Real Estate Tax	336.32	0.59	1.70	443.90	1.53	3.36
Unpaid Operator Labor	4,558.10	7.94	23.08	2,516.25	8.68	19.06
Interest Charge *	-	-	-	-	-	-
TOTAL FIXED COSTS	\$8,275.21	\$14.42	\$41.90	\$5,269.55	\$18.17	\$39.92
Land Charge **	\$3,697.55	\$6.44	\$18.72	\$3,701.37	\$12.76	\$28.04
TOTAL EXPENSE	\$36,760.13	\$64.07	\$186.13	\$28,376.20	\$97.85	\$214.97
NET RETURN TO MANAGEMENT	\$12,393.04	\$21.60	\$62.75	\$2,397.14	\$8.27	\$18.16
NET RETURN TO LABOR-MGT	\$20,416.26	\$35.58	\$103.37	\$6,697.02	\$23.09	\$50.74

*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.

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
INCOME:						
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
GROSS INCOME	\$50,795.48	\$2.72	\$234.08	\$68,134.33	\$2.37	\$207.73
EXPENSES:						
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
TOTAL VARIABLE COSTS	\$33,013.33	\$1.76	\$152.14	\$47,538.64	\$1.65	\$144.93
RETURN ABOVE VARIABLE COSTS	\$17,782.15	\$0.95	\$81.95	\$20,595.69	\$0.72	\$62.79
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
TOTAL FIXED COSTS	\$10,464.03	\$0.56	\$48.22	\$13,996.68	\$0.49	\$42.67
Land Charge **	\$5,457.64	\$0.29	\$25.15	\$5,870.07	\$0.20	\$17.90
TOTAL EXPENSE	\$48,935.00	\$2.62	\$225.51	\$67,405.39	\$2.34	\$205.50
NET RETURN TO MANAGEMENT	\$1,860.48	\$0.10	\$8.57	\$728.94	\$0.03	\$2.22
NET RETURN TO LABOR-MGT	\$8,311.42	\$0.44	\$38.30	\$8,670.86	\$0.30	\$26.44

*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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

	1996-2000 Average	2001
Number of Farms	11	9
Crop Acres	213	326
Acres Owned	68	67
Acres Rented	145	259
Yield / Acre	384.9	276.9
Pounds	70,011	76,873
Operator Percentage	85.39%	85.16%
Gross Income / Acre	\$220.10	\$165.06
Variable Costs / Acre	\$140.32	\$132.34
Total Expense / Acre	\$211.77	\$178.33
Gross Income / Pound	\$0.67	\$0.70
Total Expense / Pound	\$0.64	\$0.76

	Total Dollars	\$ / Pound	\$ / Acre	Total Dollars	\$ / Pound	\$ / Acre
INCOME:						
Cotton (Operator's Share)	\$33,426.85	\$0.48	\$156.93	\$34,487.10	\$0.45	\$105.79
Patronage Refunds	3,309.19	0.05	15.54	2,182.35	0.03	6.69
Government Payments	8,941.47	0.13	41.98	9,393.03	0.12	28.81
Miscellaneous Income	9.84	0.00	0.05	61.66	0.00	0.19
Crop Insurance Proceeds	1,193.86	0.02	5.60	7,686.33	0.10	23.58
OTHER INCOME	\$13,454.36	\$0.19	\$63.17	\$19,323.37	\$0.25	\$59.27
GROSS INCOME	\$46,881.22	\$0.67	\$220.10	\$53,810.47	\$0.70	\$165.06
EXPENSES:						
Labor Hired	\$814.47	\$0.01	\$3.82	\$1,222.36	\$0.02	\$3.75
General Machinery Repairs	2,509.52	0.04	11.78	3,729.72	0.05	11.44
Interest Paid	1,577.46	0.02	7.41	1,897.16	0.02	5.82
Seed / Other Crop Expense	1,971.37	0.03	9.26	5,489.89	0.07	16.84
Crop Insurance	538.19	0.01	2.53	1,744.80	0.02	5.35
Fertilizer / Lime	2,747.84	0.04	12.90	3,731.10	0.05	11.45
Machine Hire - Lease	6,344.16	0.09	29.78	7,730.42	0.10	23.71
Farm Org Fees / Travel / Publ	286.82	0.00	1.35	479.89	0.01	1.47
Gas / Fuel / Oil	1,284.20	0.02	6.03	1,745.15	0.02	5.35
Crop Storage & Marketing	3,794.09	0.05	17.81	4,856.00	0.06	14.90
Personal Property Tax	79.65	0.00	0.37	114.00	0.00	0.35
General Farm Insurance	414.66	0.01	1.95	843.30	0.01	2.59
Utilities	341.87	0.00	1.61	558.62	0.01	1.71
Cash Farm Rent	2,228.53	0.03	10.46	3,765.71	0.05	11.55
Herbicide / Insecticide	4,866.21	0.07	22.85	5,062.16	0.07	15.53
Conservation	5.14	0.00	0.02	129.80	0.00	0.40
Auto Expense	84.52	0.00	0.40	42.43	0.00	0.13
TOTAL VARIABLE COSTS	\$29,888.69	\$0.43	\$140.32	\$43,142.51	\$0.56	\$132.34
RETURN ABOVE VARIABLE COSTS	\$16,992.52	\$0.24	\$79.78	\$10,667.96	\$0.14	\$32.72
Depreciation	3,368.39	0.05	15.81	3,686.50	0.05	11.31
Real Estate Tax	329.54	0.00	1.55	518.58	0.01	1.59
Unpaid Operator Labor	6,109.27	0.09	28.68	6,362.50	0.08	19.52
Interest Charge *	1,323.65	0.02	6.21	1,871.07	0.02	5.74
TOTAL FIXED COSTS	\$11,130.85	\$0.16	\$52.26	12,438.65	\$0.16	\$38.16
Land Charge **	\$4,087.46	\$0.06	\$19.19	\$2,555.76	\$0.03	\$7.84
TOTAL EXPENSE	\$45,107.00	\$0.64	\$211.77	\$58,136.92	\$0.76	\$178.33
NET RETURN TO MANAGEMENT	\$1,774.22	\$0.03	\$8.33	(\$4,326.45)	(\$0.06)	(\$13.27)
NET RETURN TO LABOR-MGT	\$8,697.96	\$0.12	\$40.84	\$3,258.41	\$0.04	\$10.00

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

	<i>1996-2000 Average</i>	<i>2001</i>
Number of Farms	60	64
Crop Acres	259	230
Acres Owned	56	42
Acres Rented	203	189
Yield / Acre	86.0	72.6
Bushels	17,175	12,673
Operator Percentage	76.97%	75.92%
Gross Income / Acre	\$162.02	\$131.09
Variable Costs / Acre	\$101.11	\$106.33
Total Expense / Acre	\$156.96	\$157.31
Gross Income / Bushel	\$2.45	\$2.38
Total Expense / Bushel	\$2.37	\$2.86

	Total Dollars	\$/ Bushel	\$/ Acre	Total Dollars	\$/ Bushel	\$/ Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$35,348.06	\$2.06	\$136.27	\$23,216.26	\$1.83	\$100.94
Patronage Refunds	294.39	0.02	1.13	194.56	0.02	0.85
Government Payments	6,223.90	0.36	23.99	6,136.72	0.48	26.68
Miscellaneous Income	25.80	0.00	0.10	8.44	0.00	0.04
Crop Insurance Proceeds	136.87	0.01	0.53	594.38	0.05	2.58
OTHER INCOME	\$6,680.95	\$0.39	\$25.76	\$6,934.10	\$0.55	\$30.15
GROSS INCOME	\$42,029.02	\$2.45	\$162.02	\$30,150.36	\$2.38	\$131.09
EXPENSES:						
Labor Hired	\$735.07	\$0.04	\$2.83	\$576.82	\$0.05	\$2.51
General Machinery Repairs	3,458.15	0.20	13.33	2,920.04	0.23	12.70
Interest Paid	2,383.94	0.14	9.19	2,345.10	0.19	10.20
Seed / Other Crop Expense	1,918.74	0.11	7.40	1,922.04	0.15	8.36
Crop Insurance	504.77	0.03	1.95	705.01	0.06	3.07
Fertilizer / Lime	6,551.44	0.38	25.26	6,501.29	0.51	28.27
Machine Hire - Lease	1,328.44	0.08	5.12	1,066.38	0.08	4.64
Farm Org Fees / Travel / Publ	392.80	0.02	1.51	331.13	0.03	1.44
Gas / Fuel / Oil	1,706.89	0.10	6.58	1,861.42	0.15	8.09
Crop Storage & Marketing	224.76	0.01	0.87	132.59	0.01	0.58
Personal Property Tax	112.64	0.01	0.43	156.62	0.01	0.68
General Farm Insurance	558.93	0.03	2.15	541.46	0.04	2.35
Utilities	476.32	0.03	1.84	522.20	0.04	2.27
Cash Farm Rent	1,280.61	0.07	4.94	901.76	0.07	3.92
Herbicide / Insecticide	4,395.18	0.26	16.94	3,763.47	0.30	16.36
Conservation	16.59	0.00	0.06	27.58	0.00	0.12
Auto Expense	182.29	0.01	0.70	181.21	0.01	0.79
TOTAL VARIABLE COSTS	\$26,227.55	\$1.53	\$101.11	\$24,456.12	\$1.93	\$106.33
RETURN ABOVE VARIABLE COSTS	\$15,801.46	\$0.92	\$60.92	\$5,694.24	\$0.45	\$24.76
Depreciation	4,414.21	0.26	17.02	4,080.49	0.32	17.74
Real Estate Tax	413.93	0.02	1.60	383.41	0.03	1.67
Unpaid Operator Labor	5,425.03	0.32	20.91	4,761.70	0.38	20.70
Interest Charge *	753.75	0.04	2.91	428.02	0.03	1.86
TOTAL FIXED COSTS	\$11,006.92	\$0.64	\$42.43	\$9,653.62	\$0.76	\$41.97
Land Charge **	\$3,482.03	\$0.20	\$13.42	\$2,071.89	\$0.16	\$9.01
TOTAL EXPENSE	\$40,716.51	\$2.37	\$156.96	\$36,181.63	\$2.86	\$157.31
NET RETURN TO MANAGEMENT	\$1,312.51	\$0.08	\$5.06	(\$6,031.27)	(\$0.48)	(\$26.22)
NET RETURN TO LABOR-MGT	\$7,472.61	\$0.44	\$28.81	(\$692.75)	(\$0.05)	(\$3.01)

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

	1996-2000 Average	2001
Number of Farms	59	74
Crop Acres	357	389
Acres Owned	82	81
Acres Rented	275	309
Yield / Acre	41.9	49.6
Bushels	11,801	14,876
Operator Percentage	78.81%	77.07%
Gross Income / Acre	\$128.97	\$131.61
Variable Costs / Acre	\$80.81	\$78.86
Total Expense / Acre	\$126.93	\$118.32
Gross Income / Bushel	\$3.90	\$3.44
Total Expense / Bushel	\$3.84	\$3.09

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Wheat (Operator's Share)	\$36,557.80	\$3.10	\$102.35	\$40,784.87	\$2.74	\$104.85
Patronage Refunds	288.95	0.02	0.81	258.59	0.02	0.66
Government Payments	8,607.61	0.73	24.10	9,988.79	0.67	25.68
Miscellaneous Income	50.06	0.00	0.14	28.01	0.00	0.07
Crop Insurance Proceeds	563.12	0.05	1.58	136.28	0.01	0.35
OTHER INCOME	\$9,509.75	\$0.81	\$26.62	\$10,411.67	\$0.70	\$26.77
GROSS INCOME	\$46,067.54	\$3.90	\$128.97	\$51,196.54	\$3.44	\$131.61
EXPENSES:						
Labor Hired	\$1,419.46	\$0.12	\$3.97	\$1,667.84	\$0.11	\$4.29
General Machinery Repairs	4,403.95	0.37	12.33	4,287.14	0.29	11.02
Interest Paid	2,954.57	0.25	8.27	3,759.07	0.25	9.66
Seed / Other Crop Expense	2,307.58	0.20	6.46	1,930.82	0.13	4.96
Crop Insurance	792.34	0.07	2.22	851.99	0.06	2.19
Fertilizer / Lime	7,985.85	0.68	22.36	9,092.05	0.61	23.37
Machine Hire - Lease	1,375.93	0.12	3.85	1,414.21	0.10	3.64
Farm Org Fees / Travel / Publ	506.53	0.04	1.42	475.35	0.03	1.22
Gas / Fuel / Oil	2,175.09	0.18	6.09	2,652.87	0.18	6.82
Crop Storage & Marketing	303.30	0.03	0.85	238.43	0.02	0.61
Personal Property Tax	150.09	0.01	0.42	195.22	0.01	0.50
General Farm Insurance	736.64	0.06	2.06	794.68	0.05	2.04
Utilities	591.92	0.05	1.66	733.70	0.05	1.89
Cash Farm Rent	2,056.85	0.17	5.76	1,546.58	0.10	3.98
Herbicide / Insecticide	904.42	0.08	2.53	804.29	0.05	2.07
Conservation	5.61	0.00	0.02	39.65	0.00	0.10
Auto Expense	195.15	0.02	0.55	192.59	0.01	0.50
TOTAL VARIABLE COSTS	\$28,865.27	\$2.45	\$80.81	\$30,676.48	\$2.06	\$78.86
RETURN ABOVE VARIABLE COSTS	\$17,202.27	\$1.46	\$48.16	\$20,520.06	\$1.38	\$52.75
Depreciation	5,557.07	0.47	15.56	5,318.83	0.36	13.67
Real Estate Tax	468.72	0.04	1.31	524.84	0.04	1.35
Unpaid Operator Labor	6,096.99	0.52	17.07	5,817.35	0.39	14.95
Interest Charge *	724.47	0.06	2.03	-	-	-
TOTAL FIXED COSTS	\$12,847.25	\$1.09	\$35.97	\$11,661.02	\$0.78	\$29.98
Land Charge **	\$3,627.78	\$0.31	\$10.16	\$3,687.49	\$0.25	\$9.48
TOTAL EXPENSE	\$45,340.30	\$3.84	\$126.93	\$46,024.99	\$3.09	\$118.32
NET RETURN TO MANAGEMENT	\$727.25	\$0.06	\$2.04	\$5,171.55	\$0.35	\$13.29
NET RETURN TO LABOR-MGT	\$8,243.70	\$0.70	\$23.08	\$12,656.74	\$0.85	\$32.54

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

	1996-2000 Average	2001
Number of Farms	66	70
Crop Acres	477	521
Acres Owned	105	114
Acres Rented	372	406
Yield / Acre	26.0	24.9
Bushels	9,800	10,272
Operator Percentage	78.89%	79.34%
Gross Income / Acre	\$155.62	\$127.64
Variable Costs / Acre	\$95.39	\$91.59
Total Expense / Acre	\$148.75	\$135.82
Gross Income / Bushel	\$7.57	\$6.47
Total Expense / Bushel	\$7.24	\$6.89

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$56,907.13	\$5.81	\$119.30	\$42,361.06	\$4.12	\$81.31
Patronage Refunds	523.40	0.05	1.10	228.97	0.02	0.44
Government Payments	12,660.94	1.29	26.54	22,107.73	2.15	42.43
Miscellaneous Income	7.59	0.00	0.02	24.74	0.00	0.05
Crop Insurance Proceeds	4,132.73	0.42	8.66	1,775.68	0.17	3.41
OTHER INCOME	\$17,324.66	\$1.77	\$36.32	\$24,137.12	\$2.35	\$46.33
GROSS INCOME	\$74,231.78	\$7.57	\$155.62	\$66,498.18	\$6.47	\$127.64
EXPENSES:						
Labor Hired	\$2,141.13	\$0.22	\$4.49	\$2,663.04	\$0.26	\$5.11
General Machinery Repairs	6,385.75	0.65	13.39	6,245.43	0.61	11.99
Interest Paid	5,597.19	0.57	11.73	4,837.49	0.47	9.29
Seed / Other Crop Expense	6,355.14	0.65	13.32	8,918.26	0.87	17.12
Crop Insurance	1,508.43	0.15	3.16	1,602.95	0.16	3.08
Fertilizer / Lime	1,694.05	0.17	3.55	1,847.80	0.18	3.55
Machine Hire - Lease	2,581.80	0.26	5.41	2,019.25	0.20	3.88
Farm Org Fees / Travel / Publ	740.75	0.08	1.55	750.94	0.07	1.44
Gas / Fuel / Oil	3,102.59	0.32	6.50	4,103.36	0.40	7.88
Crop Storage & Marketing	523.62	0.05	1.10	376.33	0.04	0.72
Personal Property Tax	216.30	0.02	0.45	294.90	0.03	0.57
General Farm Insurance	1,104.55	0.11	2.32	1,187.07	0.12	2.28
Utilities	918.51	0.09	1.93	1,185.95	0.12	2.28
Cash Farm Rent	3,366.19	0.34	7.06	3,318.19	0.32	6.37
Herbicide / Insecticide	8,869.31	0.91	18.59	7,949.39	0.77	15.26
Conservation	37.72	0.00	0.08	35.93	0.00	0.07
Auto Expense	359.69	0.04	0.75	383.97	0.04	0.74
TOTAL VARIABLE COSTS	\$45,502.74	\$4.64	\$95.39	\$47,720.25	\$4.65	\$91.59
RETURN ABOVE VARIABLE COSTS	\$28,729.05	\$2.93	\$60.23	\$18,777.93	\$1.83	\$36.04
Depreciation	8,637.74	0.88	18.11	7,993.32	0.78	15.34
Real Estate Tax	769.34	0.08	1.61	989.42	0.10	1.90
Unpaid Operator Labor	9,952.74	1.02	20.87	9,452.71	0.92	18.14
Interest Charge *	365.65	0.04	0.77	583.59	0.06	1.12
TOTAL FIXED COSTS	\$19,725.48	\$2.01	\$41.35	\$19,019.04	\$1.85	\$36.50
Land Charge **	\$5,723.19	\$0.58	\$12.00	\$4,024.55	\$0.39	\$7.72
TOTAL EXPENSE	\$70,951.41	\$7.24	\$148.75	\$70,763.84	\$6.89	\$135.82
NET RETURN TO MANAGEMENT	\$3,280.38	\$0.33	\$6.88	(\$4,265.66)	(\$0.42)	(\$8.19)
NET RETURN TO LABOR-MGT	\$15,374.25	\$1.57	\$32.23	\$7,850.09	\$0.76	\$15.07

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

	1996-2000 Average	2001
Number of Farms	20	23
Crop Acres	322	403
Acres Owned	70	87
Acres Rented	252	316
Yield / Acre	19.1	23.8
Bushels	4,323	7,317
Operator Percentage	70.35%	76.16%
Gross Income / Acre	\$99.28	\$103.91
Variable Costs / Acre	\$67.74	\$63.34
Total Expense / Acre	\$102.70	\$91.73
Gross Income / Bushel	\$7.39	\$5.72
Total Expense / Bushel	\$7.64	\$5.05

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$24,501.45	\$5.67	\$76.14	\$30,765.10	\$4.20	\$76.34
Patronage Refunds	185.88	0.04	0.58	36.02	0.00	0.09
Government Payments	5,466.32	1.26	16.99	10,957.26	1.50	27.19
Miscellaneous Income	84.59	0.02	0.26	-	-	-
Crop Insurance Proceeds	1,710.62	0.40	5.32	119.13	0.02	0.30
OTHER INCOME	\$7,447.42	\$1.72	\$23.14	\$11,112.41	\$1.52	\$27.57
GROSS INCOME	\$31,948.87	\$7.39	\$99.28	\$41,877.51	\$5.72	\$103.91
EXPENSES:						
Labor Hired	\$1,859.76	\$0.43	\$5.78	\$1,131.12	\$0.15	\$2.81
General Machinery Repairs	3,020.66	0.70	9.39	2,983.46	0.41	7.40
Interest Paid	2,045.51	0.47	6.36	2,329.14	0.32	5.78
Seed / Other Crop Expense	2,481.08	0.57	7.71	5,729.85	0.78	14.22
Crop Insurance	565.83	0.13	1.76	674.27	0.09	1.67
Fertilizer / Lime	921.53	0.21	2.86	732.04	0.10	1.82
Machine Hire - Lease	974.91	0.23	3.03	1,337.57	0.18	3.32
Farm Org Fees / Travel / Publ	323.14	0.07	1.00	296.00	0.04	0.73
Gas / Fuel / Oil	1,645.61	0.38	5.11	2,029.43	0.28	5.04
Crop Storage & Marketing	297.97	0.07	0.93	204.74	0.03	0.51
Personal Property Tax	75.26	0.02	0.23	167.94	0.02	0.42
General Farm Insurance	541.29	0.13	1.68	575.85	0.08	1.43
Utilities	566.53	0.13	1.76	679.13	0.09	1.69
Cash Farm Rent	2,056.79	0.48	6.39	1,776.37	0.24	4.41
Herbicide / Insecticide	4,257.10	0.98	13.23	4,701.12	0.64	11.67
Conservation	0.49	0.00	0.00	5.79	0.00	0.01
Auto Expense	164.76	0.04	0.51	173.71	0.02	0.43
TOTAL VARIABLE COSTS	\$21,798.21	\$5.04	\$67.74	\$25,527.53	\$3.49	\$63.34
RETURN ABOVE VARIABLE COSTS	\$10,150.66	\$2.35	\$31.54	\$16,349.98	\$2.23	\$40.57
Depreciation	4,421.46	1.02	13.74	4,245.23	0.58	10.53
Real Estate Tax	275.81	0.06	0.86	349.76	0.05	0.87
Unpaid Operator Labor	3,290.27	0.76	10.22	3,606.96	0.49	8.95
Interest Charge *	898.93	0.21	2.79	560.99	0.08	1.39
TOTAL FIXED COSTS	\$8,886.48	\$2.06	\$27.61	\$8,762.94	\$1.20	\$21.74
Land Charge **	\$2,363.66	\$0.55	\$7.35	\$2,678.57	\$0.37	\$6.65
TOTAL EXPENSE	\$33,048.34	\$7.64	\$102.70	\$36,969.04	\$5.05	\$91.73
NET RETURN TO MANAGEMENT	(\$1,099.47)	(\$0.25)	(\$3.42)	\$4,908.47	\$0.67	\$12.18
NET RETURN TO LABOR-MGT	\$4,050.56	\$0.94	\$12.59	\$9,646.55	\$1.32	\$23.94

*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.

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

	2001
Number of Farms	5
Crop Acres	478
Acres Owned	134
Acres Rented	344
Yield / Acre	20.2
Bushels	7,486
Operator Percentage	77.72%
Gross Income / Acre	\$155.76
Variable Costs / Acre	\$77.06
Total Expense / Acre	\$116.23
Gross Income / Bushel	\$9.95
Total Expense / Bushel	\$7.42

	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:			
Soybeans (Operator's Share)	\$56,115.09	\$7.50	\$117.40
Patronage Refunds	63.47	0.01	0.13
Government Payments	18,272.36	2.44	38.23
Miscellaneous Income	-	-	-
Crop Insurance Proceeds	-	-	-
OTHER INCOME	\$18,335.83	\$2.45	\$38.36
GROSS INCOME	\$74,450.92	\$9.95	\$155.76
EXPENSES:			
Labor Hired	\$3,251.29	\$0.43	\$6.80
General Machinery Repairs	4,797.40	0.64	10.04
Interest Paid	3,727.56	0.50	7.80
Seed / Other Crop Expense	3,075.06	0.41	6.43
Crop Insurance	1,577.36	0.21	3.30
Fertilizer / Lime	-	-	-
Machine Hire - Lease	1,342.33	0.18	2.81
Farm Org Fees / Travel / Publ	1,021.01	0.14	2.14
Gas / Fuel / Oil	2,782.47	0.37	5.82
Crop Storage & Marketing	341.79	0.05	0.72
Personal Property Tax	93.91	0.01	0.20
General Farm Insurance	727.08	0.10	1.52
Utilities	623.83	0.08	1.31
Cash Farm Rent	2,369.16	0.32	4.96
Herbicide / Insecticide	10,916.98	1.46	22.84
Conservation	-	-	-
Auto Expense	188.03	0.03	0.39
TOTAL VARIABLE COSTS	\$36,835.26	\$4.92	\$77.06
RETURN ABOVE VARIABLE COSTS	\$37,615.66	\$5.02	\$78.69
Depreciation	6,600.23	0.88	13.81
Real Estate Tax	642.57	0.09	1.34
Unpaid Operator Labor	4,565.00	0.61	9.55
Interest Charge *	594.63	0.08	1.24
TOTAL FIXED COSTS	\$12,402.43	\$1.66	\$25.95
Land Charge **	\$6,320.08	\$0.84	\$13.22
TOTAL EXPENSE	\$55,557.77	\$7.42	\$116.23
NET RETURN TO MANAGEMENT	\$18,893.15	\$2.52	\$39.53
NET RETURN TO LABOR-MGT	\$26,709.44	\$3.57	\$55.88

*Interest charge equals: ((8.0% times three-fourths the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.

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