

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: TWO-YEAR AVERAGE & 2002
NO-TILL NONIRRIGATED SOYBEANS

	2000-01	2002
Number of Farms	22	24
Crop Acres	335	306
Acres Owned	69	65
Acres Rented	267	241
Yield / Acre	20.9	11.1
Bushels	5,670	2,830
Operator Percentage	80.90%	83.70%
Gross Income / Acre	\$134.60	\$104.76
Variable Costs / Acre	\$111.04	\$106.10
Total Expense / Acre	\$150.20	\$146.13
Gross Income / Bushel	\$7.95	\$11.33
Total Expense / Bushel	\$8.87	\$15.80

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Soybeans (Operator's Share)	\$23,692.17	\$4.18	\$70.72	\$15,565.04	\$5.50	\$50.87
Patronage Refunds	404.93	0.07	1.21	214.03	0.08	0.70
Government Payments	16,131.20	2.85	48.15	3,298.91	1.17	10.78
Miscellaneous Income	702.04	0.12	2.10	434.85	0.15	1.42
Crop Insurance Proceeds	4,162.24	0.73	12.42	12,543.13	4.43	40.99
OTHER INCOME	\$21,400.41	\$3.77	\$63.88	\$16,490.92	\$5.83	\$53.89
GROSS INCOME	\$45,092.57	\$7.95	\$134.60	\$32,055.96	\$11.33	\$104.76
EXPENSES:						
Labor Hired	\$2,139.04	\$0.38	\$6.39	\$2,218.22	\$0.78	\$7.25
General Machinery Repairs	3,891.53	0.69	11.62	3,917.49	1.38	12.80
Interest Paid	4,945.21	0.87	14.76	3,721.74	1.32	12.16
Seed / Other Crop Expense	7,441.02	1.31	22.21	6,391.50	2.26	20.89
Crop Insurance	1,286.47	0.23	3.84	1,463.05	0.52	4.78
Fertilizer / Lime	1,560.30	0.28	4.66	1,169.69	0.41	3.82
Machine Hire - Lease	993.17	0.18	2.96	1,071.55	0.38	3.50
Farm Org Fees / Travel / Publ	619.55	0.11	1.85	621.80	0.22	2.03
Gas / Fuel / Oil	1,953.39	0.34	5.83	1,516.58	0.54	4.96
Crop Storage & Marketing	194.24	0.03	0.58	83.10	0.03	0.27
Personal Property Tax	183.18	0.03	0.55	159.86	0.06	0.52
General Farm Insurance	725.66	0.13	2.17	650.03	0.23	2.12
Utilities	582.31	0.10	1.74	451.53	0.16	1.48
Cash Farm Rent	3,676.70	0.65	10.98	2,961.08	1.05	9.68
Herbicide / Insecticide	6,746.43	1.19	20.14	5,684.86	2.01	18.58
Conservation	17.05	0.00	0.05	6.60	0.00	0.02
Auto Expense	244.43	0.04	0.73	377.67	0.13	1.23
TOTAL VARIABLE COSTS	\$37,199.64	\$6.56	\$111.04	\$32,466.35	\$11.47	\$106.10
RETURN ABOVE VARIABLE COSTS	\$7,892.94	\$1.39	\$23.56	(\$410.39)	(\$0.15)	(\$1.34)
Depreciation	4,417.47	0.78	13.19	4,233.17	1.50	13.83
Real Estate Tax	435.38	0.08	1.30	723.41	0.26	2.36
Unpaid Operator Labor	6,097.22	1.08	18.20	5,626.15	1.99	18.39
Interest Charge *	-	-	-	-	-	-
TOTAL FIXED COSTS	\$10,950.06	\$1.93	\$32.69	\$10,582.73	\$3.74	\$34.58
Land Charge **	\$2,166.10	\$0.38	\$6.47	\$1,667.09	\$0.59	\$5.45
TOTAL EXPENSE	\$50,315.79	\$8.87	\$150.20	\$44,716.17	\$15.80	\$146.13
NET RETURN TO MANAGEMENT	(\$5,223.22)	(\$0.92)	(\$15.59)	(\$12,660.21)	(\$4.47)	(\$41.37)
NET RETURN TO LABOR-MGT	\$3,013.04	\$0.53	\$8.99	(\$4,815.84)	(\$1.70)	(\$15.74)

*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.