

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
IRRIGATED (ALL) OILSEED SUNFLOWERS

	1997-2001 Average	2002
Number of Farms	9	8
Crop Acres	115	134
Acres Owned	34	-
Acres Rented	80	134
Yield / Acre	16.58	3.38
Cwt	1,528	397
Operator Percentage	80.27%	87.65%
Gross Income / Acre	\$176.69	\$102.09
Variable Costs / Acre	\$140.43	\$130.89
Total Expense / Acre	\$189.61	\$174.22
Gross Income / Cwt	\$13.28	\$34.46
Total Expense / Cwt	\$14.25	\$58.81

	Total Dollars	\$ / Cwt	\$ / Acre	Total Dollars	\$ / Cwt	\$ / Acre
INCOME:						
Sunflowers (Operator's Share)	\$13,280.00	\$8.69	\$115.68	\$4,590.84	\$11.56	\$34.26
Patronage Refunds	106.04	0.07	0.92	37.64	0.09	0.28
Government Payments	6,655.96	4.36	57.98	2,148.78	5.41	16.04
Miscellaneous Income	138.59	0.09	1.21	30.17	0.08	0.23
Crop Insurance Proceeds	103.26	0.07	0.90	6,872.09	17.31	51.28
OTHER INCOME	\$7,003.85	\$4.58	\$61.01	\$9,088.68	\$22.89	\$67.83
GROSS INCOME	\$20,283.85	\$13.28	\$176.69	\$13,679.52	\$34.46	\$102.09
EXPENSES:						
Labor Hired	\$825.77	\$0.54	\$7.19	\$428.96	\$1.08	\$3.20
General Machinery Repairs	1,664.07	1.09	14.50	1,781.95	4.49	13.30
Irrigation Equipment Repairs	650.66	0.43	5.67	1,352.67	3.41	10.09
Interest Paid	1,238.26	0.81	10.79	664.08	1.67	4.96
Seed / Other Crop Expense	1,901.50	1.24	16.56	2,237.00	5.63	16.69
Crop Insurance	269.38	0.18	2.35	450.88	1.14	3.36
Fertilizer / Lime	1,753.16	1.15	15.27	1,137.25	2.86	8.49
Machine Hire - Lease	1,301.45	0.85	11.34	908.09	2.29	6.78
Farm Org Fees / Travel / Publ	261.09	0.17	2.27	204.35	0.51	1.53
Gas / Fuel / Oil	965.04	0.63	8.41	499.03	1.26	3.72
Irrigation Fuel - Pumping	2,366.38	1.55	20.61	2,916.72	7.35	21.77
Crop Storage & Marketing	29.81	0.02	0.26	7.88	0.02	0.06
Personal Property Tax	70.63	0.05	0.62	61.49	0.15	0.46
General Farm Insurance	293.77	0.19	2.56	290.89	0.73	2.17
Utilities	212.26	0.14	1.85	252.88	0.64	1.89
Cash Farm Rent	542.82	0.36	4.73	2,036.00	5.13	15.19
Herbicide / Insecticide	1,645.61	1.08	14.33	2,206.63	5.56	16.47
Conservation	3.72	0.00	0.03	-	-	-
Auto Expense	126.31	0.08	1.10	101.96	0.26	0.76
TOTAL VARIABLE COSTS	\$16,121.69	\$10.55	\$140.43	\$17,538.71	\$44.18	\$130.89
RETURN ABOVE VARIABLE COSTS	\$4,162.16	\$2.72	\$36.26	(\$3,859.19)	(\$9.72)	(\$28.80)
Depreciation	1,819.36	1.19	15.85	2,744.51	6.91	20.48
Real Estate Tax	197.10	0.13	1.72	-	-	-
Unpaid Operator Labor	1,694.42	1.11	14.76	1,796.27	4.52	13.41
Interest Charge *	330.69	0.22	2.88	1,266.49	3.19	9.45
TOTAL FIXED COSTS	\$4,041.57	\$2.65	\$35.21	\$5,807.27	\$14.63	\$43.34
Land Charge **	\$1,604.20	\$1.05	\$13.97	\$0.00	\$0.00	\$0.00
TOTAL EXPENSE	\$21,767.46	\$14.25	\$189.61	\$23,345.98	\$58.81	\$174.22
NET RETURN TO MANAGEMENT	(\$1,483.61)	(\$0.97)	(\$12.92)	(\$9,666.46)	(\$24.35)	(\$72.14)
NET RETURN TO LABOR-MGT	\$1,036.58	\$0.68	\$9.03	(\$7,441.23)	(\$18.74)	(\$55.53)

*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.