

**SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE and 2002**  
**NONIRRIGATED SOYBEANS**

	1997-2001 Average	2002
Number of Farms	22	20
Crop Acres	283	297
Acres Owned	46	34
Acres Rented	236	263
Yield / Acre	28.0	24.6
Bushels	5,618	5,042
Operator Percentage	71.01%	69.15%
Gross Income / Acre	\$138.74	\$108.74
Variable Costs / Acre	\$92.45	\$82.47
Total Expense / Acre	\$134.64	\$122.84
Gross Income / Bushel	\$6.98	\$6.41
Total Expense / Bushel	\$6.77	\$7.24

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$29,318.99	\$5.22	\$103.75	\$27,320.55	\$5.42	\$91.99
Patronage Refunds	458.76	0.08	1.62	271.81	0.05	0.92
Government Payments	6,451.34	1.15	22.83	2,746.03	0.54	9.25
Miscellaneous Income	1,203.03	0.21	4.26	1,077.98	0.21	3.63
Crop Insurance Proceeds	1,776.07	0.32	6.28	878.94	0.17	2.96
OTHER INCOME	\$9,889.21	\$1.76	\$34.99	\$4,974.76	\$0.99	\$16.75
<b>GROSS INCOME</b>	<b>\$39,208.20</b>	<b>\$6.98</b>	<b>\$138.74</b>	<b>\$32,295.31</b>	<b>\$6.41</b>	<b>\$108.74</b>
<b>EXPENSES:</b>						
Labor Hired	\$2,365.38	\$0.42	\$8.37	\$1,657.67	\$0.33	\$5.58
General Machinery Repairs	3,162.06	0.56	11.19	3,112.29	0.62	10.48
Interest Paid	2,276.29	0.41	8.05	2,296.21	0.46	7.73
Seed / Other Crop Expense	3,049.26	0.54	10.79	3,828.18	0.76	12.89
Crop Insurance	672.71	0.12	2.38	1,143.27	0.23	3.85
Fertilizer / Lime	2,803.13	0.50	9.92	2,500.55	0.50	8.42
Machine Hire - Lease	1,305.24	0.23	4.62	910.61	0.18	3.07
Farm Org Fees / Travel / Publ	588.23	0.10	2.08	620.54	0.12	2.09
Gas / Fuel / Oil	1,892.18	0.34	6.70	1,430.07	0.28	4.82
Crop Storage & Marketing	217.81	0.04	0.77	218.03	0.04	0.73
Personal Property Tax	71.04	0.01	0.25	77.57	0.02	0.26
General Farm Insurance	470.09	0.08	1.66	563.72	0.11	1.90
Utilities	544.94	0.10	1.93	421.58	0.08	1.42
Cash Farm Rent	859.44	0.15	3.04	709.06	0.14	2.39
Herbicide / Insecticide	5,667.67	1.01	20.06	4,880.45	0.97	16.43
Conservation	0.90	0.00	0.00	4.16	0.00	0.01
Auto Expense	181.19	0.03	0.64	120.37	0.02	0.41
<b>TOTAL VARIABLE COSTS</b>	<b>\$26,127.54</b>	<b>\$4.65</b>	<b>\$92.45</b>	<b>\$24,494.33</b>	<b>\$4.86</b>	<b>\$82.47</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$13,080.66</b>	<b>\$2.33</b>	<b>\$46.29</b>	<b>\$7,800.98</b>	<b>\$1.55</b>	<b>\$26.27</b>
Depreciation	4,654.59	0.83	16.47	4,909.80	0.97	16.53
Real Estate Tax	402.43	0.07	1.42	387.39	0.08	1.30
Unpaid Operator Labor	3,702.66	0.66	13.10	4,173.49	0.83	14.05
Interest Charge *	780.83	0.14	2.76	744.59	0.15	2.51
<b>TOTAL FIXED COSTS</b>	<b>\$9,540.52</b>	<b>\$1.70</b>	<b>\$33.76</b>	<b>10,215.27</b>	<b>\$2.03</b>	<b>\$34.39</b>
Land Charge **	\$2,382.50	\$0.42	\$8.43	\$1,773.63	\$0.35	\$5.97
<b>TOTAL EXPENSE</b>	<b>\$38,050.57</b>	<b>\$6.77</b>	<b>\$134.64</b>	<b>\$36,483.23</b>	<b>\$7.24</b>	<b>\$122.84</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$1,157.63</b>	<b>\$0.21</b>	<b>\$4.10</b>	<b>(\$4,187.92)</b>	<b>(\$0.83)</b>	<b>(\$14.10)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$7,225.68</b>	<b>\$1.29</b>	<b>\$25.57</b>	<b>\$1,643.24</b>	<b>\$0.33</b>	<b>\$5.53</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.