

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
BEEF COWS

	1997-2001 Average	2002
Number of Farms	8	5
Number of Cows in Herd	81	50
Number of Calves Sold	61	39
Average Weight Calves Sold	640	616
Calves Weaned per Cow	0.88	0.67
Calf Selling Price / Cwt	\$77.53	\$84.45
Gross Income / Cow	\$429.13	\$338.03
Feed Cost / Cow	\$233.71	\$285.17
Nonfeed Cost / Cow	\$306.98	\$506.73
Pounds Beef Produced / Cow	562	510

	Head	Total Dollars	\$ / Cwt	\$ / Cow	Head	Total Dollars	\$ / Cwt	\$ / Cow
INCOME:								
Calves Sold	61	30,384.62			39	20,283.43		
Cows Sold	13	6,702.05			13	6,473.56		
Ending Inventory	131	68,615.93			88	55,609.00		
Gross Sales	205	\$105,702.60			140	\$82,365.99		
Cows Purchased	10	4,753.58			6	4,499.06		
Beginning Inventory	133	67,482.53			92	61,481.00		
Gross Purchases	143	\$72,236.12			98	\$65,980.06		
Net Sale Gain	62	\$33,466.48	\$73.31	\$412.15	42	\$16,385.93	\$64.20	\$327.72
Patronage Refunds		335.86				42.43		
Miscellaneous Income		1,042.67				110.92		
Livestock Futures		-				362.46		
OTHER INCOME		\$1,378.53	\$3.02	\$16.98		\$515.81	\$2.02	\$10.32
GROSS INCOME		\$34,845.01	\$76.33	\$429.13		\$16,901.74	\$66.22	\$338.03
EXPENSES:								
Labor Hired		\$1,564.95	\$3.43	\$19.27		\$1,737.36	\$6.81	\$34.75
General Machinery Repairs		2,062.71	4.52	25.40		6,156.30	24.12	123.13
Interest Paid		3,186.57	6.98	39.24		1,470.51	5.76	29.41
Feed Purchased		18,977.47	41.57	233.71		14,258.33	55.87	285.17
Machine Hire - Lease		887.68	1.94	10.93		427.37	1.67	8.55
Farm Org Fees / Travel / Publ		373.30	0.82	4.60		392.05	1.54	7.84
Vet Medicine / Drugs		2,009.30	4.40	24.75		792.82	3.11	15.86
Livestock Marketing / Breeding		1,169.02	2.56	14.40		453.81	1.78	9.08
Gas / Fuel / Oil		949.78	2.08	11.70		1,028.15	4.03	20.56
Personal Property Tax		76.86	0.17	0.95		32.50	0.13	0.65
General Farm Insurance		318.00	0.70	3.92		366.10	1.43	7.32
Utilities		590.67	1.29	7.27		797.27	3.12	15.95
Auto Expense		109.03	0.24	1.34		110.15	0.43	2.20
Livestock Futures		-	-	-		-	-	-
TOTAL VARIABLE COSTS		\$32,275.34	\$70.71	\$397.48		\$28,022.72	\$109.80	\$560.45
RETURN ABOVE VARIABLE COSTS		\$2,569.67	\$5.63	\$31.65		(\$11,120.98)	(\$43.57)	(\$222.42)
Depreciation		1,789.83	3.92	22.04		2,251.49	8.82	45.03
Real Estate Tax		278.81	0.61	3.43		429.12	1.68	8.58
Unpaid Operator Labor		5,104.21	11.18	62.86		3,240.00	12.69	64.80
Interest Charge *		4,456.09	9.76	54.88		5,651.58	22.14	113.03
TOTAL FIXED COSTS		\$11,628.94	\$25.48	\$143.21		\$11,572.19	\$45.34	\$231.44
TOTAL EXPENSE		\$43,904.28	\$96.18	\$540.69		\$39,594.91	\$155.14	\$791.90
NET RETURN TO MANAGEMENT		(\$9,059.27)	(\$19.85)	(\$111.57)		(\$22,693.17)	(\$88.92)	(\$453.86)
NET RETURN TO LABOR-MGT		(\$2,390.11)	(\$5.24)	(\$29.43)		(\$17,715.81)	(\$69.41)	(\$354.32)
Factors:								
Feed Costs			\$41.57	\$233.71			\$55.87	\$285.17
Nonfeed Costs			\$54.61	\$306.98			\$99.27	\$506.73

*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.

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
DAIRY COWS, GRADE A

	1997-2001 Average	2002
Number of Farms	8	10
Number of Dairy Cows	94	106
Pounds of Milk / Cow	23,152	22,316
Milk Receipts / Cow	\$3,011.23	\$2,702.22
Gross Income / Cow	\$3,200.82	\$3,152.68
Feed Cost / Cow	\$1,567.58	\$1,682.62
Non Feed Costs / Cow	\$1,819.17	\$1,940.67
Gross Income / Cwt Milk	\$13.83	\$14.13
Milk Price / Cwt	\$13.01	\$12.11
Feed Costs / Cwt Milk	\$6.77	\$7.54
Non Feed Costs / Cwt Milk	\$7.86	\$8.70

	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow	Head	Total Dollars	\$ / Cwt Milk	\$ / Cow
INCOME:								
Calves Sold	13	3,116.07			15	2,816.45		
Cows Sold	25	15,168.52			16	12,167.56		
Ending Inventory	193	182,597.00			224	229,867.20		
Gross Sales	230	\$200,881.59			255	\$244,851.21		
Cows Purchased	5	5,211.78			-	667.20		
Beginning Inventory	196	185,064.72			206	228,946.50		
Gross Purchases	201	\$190,276.50			206	\$229,613.70		
Net Sale Gain		\$10,605.09	\$0.49	\$113.30		\$15,237.51	\$0.64	\$143.75
Milk Sales		281,851.41	13.01	3,011.23		286,435.10	12.11	2,702.22
Patronage Refunds		3,387.11	0.16	36.19		6,728.22	0.28	63.47
Miscellaneous Income		3,753.44	0.17	40.10		25,783.64	1.09	243.24
OTHER INCOME		\$288,991.95	\$13.34	\$3,087.52		\$318,946.96	\$13.48	\$3,008.93
GROSS INCOME		\$299,597.04	\$13.83	\$3,200.82		\$334,184.47	\$14.13	\$3,152.68
EXPENSES:								
Labor Hired		\$31,688.96	\$1.46	\$338.56		\$37,606.40	\$1.59	\$354.78
General Machinery Repairs		16,343.48	0.75	174.61		13,236.18	0.56	124.87
Interest Paid		8,827.94	0.41	94.32		10,739.50	0.45	101.32
Feed Purchased		146,725.14	6.77	1,567.58		178,357.24	7.54	1,682.62
Machine Hire - Lease		1,833.06	0.08	19.58		635.23	0.03	5.99
Farm Org Fees / Travel / Publ		2,575.33	0.12	27.51		3,446.99	0.15	32.52
Vet Medicine / Drugs		14,101.16	0.65	150.65		16,458.62	0.70	155.27
Dairy Expense		27,258.08	1.26	291.22		34,882.63	1.47	329.08
Livestock Marketing / Breeding		7,073.61	0.33	75.57		9,778.97	0.41	92.25
Gas / Fuel / Oil		1,215.31	0.06	12.98		2,227.36	0.09	21.01
Personal Property Tax		246.59	0.01	2.63		396.20	0.02	3.74
General Farm Insurance		1,981.61	0.09	21.17		3,376.23	0.14	31.85
Utilities		5,786.86	0.27	61.83		10,713.70	0.45	101.07
Auto Expense		638.10	0.03	6.82		810.74	0.03	7.65
TOTAL VARIABLE COSTS		\$266,295.24	\$12.29	\$2,845.03		\$322,665.99	\$13.64	\$3,044.02
RETURN ABOVE VARIABLE COSTS		\$33,301.80	\$1.54	\$355.79		\$11,518.48	\$0.49	\$108.66
Depreciation		8,391.21	0.39	89.65		10,283.60	0.43	97.02
Real Estate Tax		1,421.83	0.07	15.19		2,425.89	0.10	22.89
Unpaid Operator Labor		21,160.09	0.98	226.07		24,865.59	1.05	234.58
Interest Charge *		19,731.18	0.91	210.80		23,826.99	1.01	224.78
TOTAL FIXED COSTS		\$50,704.32	\$2.34	\$541.71		\$61,402.07	\$2.60	\$579.26
TOTAL EXPENSE		\$316,999.56	\$14.63	\$3,386.75		\$384,068.06	\$16.24	\$3,623.28
NET RETURN TO MANAGEMENT		(\$17,402.52)	(\$0.80)	(\$185.92)		(\$49,883.59)	(\$2.11)	(\$470.60)
NET RETURN TO LABOR-MGT		\$35,446.54	\$1.64	\$378.70		\$12,588.40	\$0.53	\$118.76
Factors:								
Feed Costs			\$6.77	\$1,567.58			\$7.54	\$1,682.62
Nonfeed Costs			\$7.86	\$1,819.17			\$8.70	\$1,940.67

*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.

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2001 & 2002
NONIRRIGATED ALFALFA

	2001	2002
Number of Farms	6	13
Crop Acres	316	321
Acres Owned	81	55
Acres Rented	234	266
Yield / Acre	3.18	2.67
Tons	831	666
Operator Percentage	82.70%	77.71%
Gross Income / Acre	\$254.97	\$187.63
Variable Costs / Acre	\$93.95	\$101.83
Total Expense / Acre	\$165.50	\$147.59
Gross Income / Ton	\$96.95	\$90.43
Total Expense / Ton	\$62.93	\$71.14

	Total Dollars	\$ / Ton	\$ / Acre	Total Dollars	\$ / Ton	\$ / Acre
INCOME:						
Alfalfa (Operator's Share)	\$77,283.09	\$93.00	\$244.57	\$57,483.55	\$86.31	\$179.08
Patronage Refunds	590.00	0.71	1.87	89.45	0.13	0.28
Government Payments	2,124.22	2.56	6.72	1,484.21	2.23	4.62
Miscellaneous Income	549.82	0.66	1.74	1,095.73	1.65	3.41
Crop Insurance Proceeds	22.40	0.03	0.07	76.59	0.12	0.24
OTHER INCOME	\$3,286.44	\$3.95	\$10.40	\$2,745.98	\$4.12	\$8.55
GROSS INCOME	\$80,569.53	\$96.95	\$254.97	\$60,229.53	\$90.43	\$187.63
EXPENSES:						
Labor Hired	\$1,439.54	\$1.73	\$4.56	\$651.48	\$0.98	\$2.03
General Machinery Repairs	4,294.57	5.17	13.59	4,915.69	7.38	15.31
Interest Paid	2,013.99	2.42	6.37	3,941.51	5.92	12.28
Seed / Other Crop Expense	1,700.83	2.05	5.38	2,124.17	3.19	6.62
Crop Insurance	237.98	0.29	0.75	204.98	0.31	0.64
Fertilizer / Lime	1,370.36	1.65	4.34	1,757.97	2.64	5.48
Machine Hire - Lease	761.71	0.92	2.41	2,809.22	4.22	8.75
Farm Org Fees / Travel / Publ	629.15	0.76	1.99	880.22	1.32	2.74
Gas / Fuel / Oil	2,799.17	3.37	8.86	2,645.54	3.97	8.24
Crop Storage & Marketing	-	-	-	0.61	0.00	0.00
Personal Property Tax	80.93	0.10	0.26	106.39	0.16	0.33
General Farm Insurance	893.45	1.08	2.83	833.42	1.25	2.60
Utilities	1,381.31	1.66	4.37	1,342.61	2.02	4.18
Cash Farm Rent	5,531.88	6.66	17.51	5,798.74	8.71	18.06
Herbicide / Insecticide	5,764.57	6.94	18.24	4,213.26	6.33	13.13
Conservation	-	-	-	-	-	-
Auto Expense	789.88	0.95	2.50	462.41	0.69	1.44
TOTAL VARIABLE COSTS	\$29,689.32	\$35.73	\$93.95	\$32,688.22	\$49.08	\$101.83
RETURN ABOVE VARIABLE COSTS	\$50,880.21	\$61.23	\$161.01	\$27,541.31	\$41.35	\$85.80
Depreciation	4,295.02	5.17	13.59	4,425.12	6.64	13.79
Real Estate Tax	1,067.56	1.28	3.38	779.05	1.17	2.43
Unpaid Operator Labor	9,405.00	11.32	29.76	6,043.85	9.07	18.83
Interest Charge *	1,141.78	1.37	3.61	-	-	-
TOTAL FIXED COSTS	\$15,909.36	\$19.14	\$50.35	\$11,248.02	\$16.89	\$35.04
Land Charge **	\$6,700.04	\$8.06	\$21.20	\$3,441.50	\$5.17	\$10.72
TOTAL EXPENSE	\$52,298.72	\$62.93	\$165.50	\$47,377.74	\$71.14	\$147.59
NET RETURN TO MANAGEMENT	\$28,270.81	\$34.02	\$89.46	\$12,851.79	\$19.30	\$40.04
NET RETURN TO LABOR-MGT	\$39,115.35	\$47.07	\$123.78	\$19,547.12	\$29.35	\$60.89

*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.

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 3-YEAR AVERAGE & 2002
NONIRRIGATED CORN

	1999-2001 Average	2002
Number of Farms	8	8
Crop Acres	215	270
Acres Owned	57	64
Acres Rented	158	207
Yield / Acre	84.0	49.1
Bushels	12,263	9,963
Operator Percentage	67.88%	75.21%
Gross Income / Acre	\$159.64	\$109.95
Variable Costs / Acre	\$103.39	\$77.72
Total Expense / Acre	\$150.63	\$116.66
Gross Income / Bushel	\$2.80	\$2.98
Total Expense / Bushel	\$2.64	\$3.16

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$23,578.91	\$1.92	\$109.67	\$24,541.52	\$2.46	\$90.89
Patronage Refunds	377.53	0.03	1.76	377.00	0.04	1.40
Government Payments	8,768.27	0.71	40.78	2,424.47	0.24	8.98
Miscellaneous Income	764.49	0.06	3.56	647.33	0.06	2.40
Crop Insurance Proceeds	833.36	0.07	3.88	1,696.06	0.17	6.28
OTHER INCOME	\$10,743.65	\$0.88	\$49.97	\$5,144.86	\$0.52	\$19.06
GROSS INCOME	\$34,322.55	\$2.80	\$159.64	\$29,686.38	\$2.98	\$109.95
EXPENSES:						
Labor Hired	\$712.25	\$0.06	\$3.31	\$492.29	\$0.05	\$1.82
General Machinery Repairs	2,583.03	0.21	12.01	1,975.17	0.20	7.32
Interest Paid	2,326.00	0.19	10.82	2,666.05	0.27	9.87
Seed / Other Crop Expense	3,901.16	0.32	18.14	4,581.47	0.46	16.97
Crop Insurance	555.85	0.05	2.59	811.88	0.08	3.01
Fertilizer / Lime	4,281.64	0.35	19.91	3,339.82	0.34	12.37
Machine Hire - Lease	519.17	0.04	2.41	421.42	0.04	1.56
Farm Org Fees / Travel / Publ	356.01	0.03	1.66	434.81	0.04	1.61
Gas / Fuel / Oil	1,227.97	0.10	5.71	1,100.32	0.11	4.08
Crop Storage & Marketing	16.12	0.00	0.07	238.34	0.02	0.88
Personal Property Tax	80.13	0.01	0.37	78.56	0.01	0.29
General Farm Insurance	311.43	0.03	1.45	330.09	0.03	1.22
Utilities	271.20	0.02	1.26	189.96	0.02	0.70
Cash Farm Rent	909.64	0.07	4.23	434.41	0.04	1.61
Herbicide / Insecticide	4,090.62	0.33	19.03	3,773.57	0.38	13.98
Conservation	-	-	-	-	-	-
Auto Expense	85.88	0.01	0.40	115.94	0.01	0.43
TOTAL VARIABLE COSTS	\$22,228.11	\$1.81	\$103.39	\$20,984.10	\$2.11	\$77.72
RETURN ABOVE VARIABLE COSTS	\$12,094.45	\$0.99	\$56.25	\$8,702.28	\$0.87	\$32.23
Depreciation	2,904.05	0.24	13.51	4,128.84	0.41	15.29
Real Estate Tax	431.20	0.04	2.01	412.34	0.04	1.53
Unpaid Operator Labor	3,356.38	0.27	15.61	3,172.99	0.32	11.75
Interest Charge *	392.91	0.03	1.83	-	-	-
TOTAL FIXED COSTS	\$7,084.54	\$0.58	\$32.95	7,714.17	\$0.77	\$28.57
Land Charge **	\$3,073.38	\$0.25	\$14.29	\$2,800.06	\$0.28	\$10.37
TOTAL EXPENSE	\$32,386.02	\$2.64	\$150.63	\$31,498.33	\$3.16	\$116.66
NET RETURN TO MANAGEMENT	\$1,936.53	\$0.16	\$9.01	(\$1,811.95)	(\$0.18)	(\$6.71)
NET RETURN TO LABOR-MGT	\$6,005.16	\$0.49	\$27.93	\$1,853.33	\$0.19	\$6.86

*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.

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED GRAIN SORGHUM

	1997-2001 Average	2002
Number of Farms	82	73
Crop Acres	365	428
Acres Owned	59	69
Acres Rented	306	359
Yield / Acre	72.3	61.3
Bushels	19,429	19,499
Operator Percentage	73.66%	74.30%
Gross Income / Acre	\$134.67	\$128.84
Variable Costs / Acre	\$93.28	\$86.36
Total Expense / Acre	\$133.46	\$125.59
Gross Income / Bushel	\$2.53	\$2.83
Total Expense / Bushel	\$2.51	\$2.76

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$35,295.50	\$1.82	\$96.70	\$46,595.12	\$2.39	\$108.87
Patronage Refunds	742.64	0.04	2.03	648.45	0.03	1.52
Government Payments	10,832.74	0.56	29.68	4,115.16	0.21	9.61
Miscellaneous Income	1,416.25	0.07	3.88	1,587.70	0.08	3.71
Crop Insurance Proceeds	867.96	0.04	2.38	2,196.35	0.11	5.13
OTHER INCOME	\$13,859.58	\$0.71	\$37.97	\$8,547.66	\$0.44	\$19.97
GROSS INCOME	\$49,155.08	\$2.53	\$134.67	\$55,142.78	\$2.83	\$128.84
EXPENSES:						
Labor Hired	\$2,090.18	\$0.11	\$5.73	\$2,192.64	\$0.11	\$5.12
General Machinery Repairs	4,610.70	0.24	12.63	4,115.05	0.21	9.61
Interest Paid	3,590.34	0.18	9.84	3,718.23	0.19	8.69
Seed / Other Crop Expense	2,838.92	0.15	7.78	3,872.69	0.20	9.05
Crop Insurance	836.78	0.04	2.29	1,145.12	0.06	2.68
Fertilizer / Lime	6,759.18	0.35	18.52	6,634.14	0.34	15.50
Machine Hire - Lease	1,760.41	0.09	4.82	1,801.82	0.09	4.21
Farm Org Fees / Travel / Publ	570.31	0.03	1.56	737.91	0.04	1.72
Gas / Fuel / Oil	2,341.85	0.12	6.42	2,681.16	0.14	6.26
Crop Storage & Marketing	200.96	0.01	0.55	193.37	0.01	0.45
Personal Property Tax	107.19	0.01	0.29	117.77	0.01	0.28
General Farm Insurance	621.39	0.03	1.70	872.82	0.04	2.04
Utilities	779.80	0.04	2.14	846.98	0.04	1.98
Cash Farm Rent	1,497.78	0.08	4.10	1,876.80	0.10	4.39
Herbicide / Insecticide	5,193.81	0.27	14.23	5,900.54	0.30	13.79
Conservation	13.17	0.00	0.04	20.49	0.00	0.05
Auto Expense	234.44	0.01	0.64	232.45	0.01	0.54
TOTAL VARIABLE COSTS	\$34,047.22	\$1.75	\$93.28	\$36,959.98	\$1.90	\$86.36
RETURN ABOVE VARIABLE COSTS	\$15,107.87	\$0.78	\$41.39	\$18,182.80	\$0.93	\$42.48
Depreciation	4,987.65	0.26	13.66	5,729.79	0.29	13.39
Real Estate Tax	598.85	0.03	1.64	860.76	0.04	2.01
Unpaid Operator Labor	6,523.34	0.34	17.87	7,010.23	0.36	16.38
Interest Charge *	220.73	0.01	0.60	332.90	0.02	0.78
TOTAL FIXED COSTS	\$12,330.56	\$0.63	\$33.78	13,933.68	\$0.71	\$32.56
Land Charge **	\$2,335.73	\$0.12	\$6.40	\$2,857.34	\$0.15	\$6.68
TOTAL EXPENSE	\$48,713.50	\$2.51	\$133.46	\$53,751.00	\$2.76	\$125.59
NET RETURN TO MANAGEMENT	\$441.58	\$0.02	\$1.21	\$1,391.78	\$0.07	\$3.25
NET RETURN TO LABOR-MGT	\$9,055.10	\$0.47	\$24.81	\$10,594.65	\$0.54	\$24.75

*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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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
INCOME:						
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
GROSS INCOME	\$39,208.20	\$6.98	\$138.74	\$32,295.31	\$6.41	\$108.74
EXPENSES:						
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
TOTAL VARIABLE COSTS	\$26,127.54	\$4.65	\$92.45	\$24,494.33	\$4.86	\$82.47
RETURN ABOVE VARIABLE COSTS	\$13,080.66	\$2.33	\$46.29	\$7,800.98	\$1.55	\$26.27
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
TOTAL FIXED COSTS	\$9,540.52	\$1.70	\$33.76	10,215.27	\$2.03	\$34.39
Land Charge **	\$2,382.50	\$0.42	\$8.43	\$1,773.63	\$0.35	\$5.97
TOTAL EXPENSE	\$38,050.57	\$6.77	\$134.64	\$36,483.23	\$7.24	\$122.84
NET RETURN TO MANAGEMENT	\$1,157.63	\$0.21	\$4.10	(\$4,187.92)	(\$0.83)	(\$14.10)
NET RETURN TO LABOR-MGT	\$7,225.68	\$1.29	\$25.57	\$1,643.24	\$0.33	\$5.53

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SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
NONIRRIGATED WHEAT

	1997-2001 Average	2002
Number of Farms	99	96
Crop Acres	758	824
Acres Owned	163	155
Acres Rented	595	669
Yield / Acre	46.3	36.9
Bushels	26,462	23,458
Operator Percentage	75.46%	77.23%
Gross Income / Acre	\$132.26	\$122.25
Variable Costs / Acre	\$79.18	\$77.74
Total Expense / Acre	\$122.05	\$118.06
Gross Income / Bushel	\$3.79	\$4.29
Total Expense / Bushel	\$3.50	\$4.15

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Wheat (Operator's Share)	\$72,569.89	\$2.74	\$95.74	\$83,186.14	\$3.55	\$100.95
Patronage Refunds	1,515.73	0.06	2.00	1,320.37	0.06	1.60
Government Payments	22,662.38	0.86	29.90	8,429.76	0.36	10.23
Miscellaneous Income	2,258.01	0.09	2.98	2,563.27	0.11	3.11
Crop Insurance Proceeds	1,249.47	0.05	1.65	5,238.10	0.22	6.36
OTHER INCOME	\$27,685.60	\$1.05	\$36.52	\$17,551.50	\$0.75	\$21.30
GROSS INCOME	\$100,255.49	\$3.79	\$132.26	\$100,737.64	\$4.29	\$122.25
EXPENSES:						
Labor Hired	\$3,897.44	\$0.15	\$5.14	\$3,771.82	\$0.16	\$4.58
General Machinery Repairs	10,370.06	0.39	13.68	9,218.30	0.39	11.19
Interest Paid	6,656.54	0.25	8.78	6,813.73	0.29	8.27
Seed / Other Crop Expense	4,275.00	0.16	5.64	5,463.13	0.23	6.63
Crop Insurance	1,950.05	0.07	2.57	2,344.23	0.10	2.84
Fertilizer / Lime	11,590.55	0.44	15.29	12,236.98	0.52	14.85
Machine Hire - Lease	4,370.38	0.17	5.77	5,496.50	0.23	6.67
Farm Org Fees / Travel / Publ	1,108.05	0.04	1.46	1,264.92	0.05	1.54
Gas / Fuel / Oil	5,223.14	0.20	6.89	5,548.70	0.24	6.73
Crop Storage & Marketing	330.28	0.01	0.44	235.42	0.01	0.29
Personal Property Tax	215.54	0.01	0.28	263.64	0.01	0.32
General Farm Insurance	1,167.64	0.04	1.54	1,618.07	0.07	1.96
Utilities	1,587.35	0.06	2.09	1,640.41	0.07	1.99
Cash Farm Rent	2,898.18	0.11	3.82	3,724.95	0.16	4.52
Herbicide / Insecticide	3,836.54	0.14	5.06	3,969.10	0.17	4.82
Conservation	20.92	0.00	0.03	22.54	0.00	0.03
Auto Expense	522.82	0.02	0.69	425.94	0.02	0.52
TOTAL VARIABLE COSTS	\$60,020.48	\$2.27	\$79.18	\$64,058.38	\$2.73	\$77.74
RETURN ABOVE VARIABLE COSTS	\$40,235.01	\$1.52	\$53.08	\$36,679.26	\$1.56	\$44.51
Depreciation	9,304.61	0.35	12.28	10,040.79	0.43	12.19
Real Estate Tax	1,355.59	0.05	1.79	1,769.50	0.08	2.15
Unpaid Operator Labor	14,950.72	0.56	19.72	14,381.95	0.61	17.45
Interest Charge *	144.68	0.01	0.19	242.83	0.01	0.29
TOTAL FIXED COSTS	\$25,755.60	\$0.97	\$33.98	26,435.07	\$1.13	\$32.08
Land Charge **	\$6,737.32	\$0.25	\$8.89	\$6,789.21	\$0.29	\$8.24
TOTAL EXPENSE	\$92,513.39	\$3.50	\$122.05	\$97,282.66	\$4.15	\$118.06
NET RETURN TO MANAGEMENT	\$7,742.09	\$0.29	\$10.21	\$3,454.98	\$0.15	\$4.19
NET RETURN TO LABOR-MGT	\$26,590.26	\$1.00	\$35.08	\$21,608.75	\$0.92	\$26.22

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SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2002
IRRIGATED (ALL) CORN

	1997-2001 Average	2002
Number of Farms	14	11
Crop Acres	269	230
Acres Owned	60	16
Acres Rented	209	214
Yield / Acre	169.5	173.9
Bushels	32,889	29,089
Operator Percentage	72.19%	72.74%
Gross Income / Acre	\$326.13	\$355.18
Variable Costs / Acre	\$231.22	\$284.14
Total Expense / Acre	\$318.47	\$375.18
Gross Income / Bushel	\$2.67	\$2.81
Total Expense / Bushel	\$2.60	\$2.97

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$66,481.40	\$2.02	\$247.33	\$71,646.12	\$2.46	\$311.50
Patronage Refunds	1,266.71	0.04	4.71	643.85	0.02	2.80
Government Payments	16,751.75	0.51	62.32	4,851.31	0.17	21.09
Miscellaneous Income	2,722.51	0.08	10.13	3,453.21	0.12	15.01
Crop Insurance Proceeds	442.47	0.01	1.65	1,097.21	0.04	4.77
OTHER INCOME	\$21,183.44	\$0.64	\$78.81	10,045.58	\$0.35	\$43.68
GROSS INCOME	\$87,664.83	\$2.67	\$326.13	\$81,691.70	\$2.81	\$355.18
EXPENSES:						
Labor Hired	\$4,089.60	\$0.12	\$15.21	\$3,727.04	\$0.13	\$16.20
General Machinery Repairs	6,224.65	0.19	23.16	6,644.83	0.23	28.89
Irrigation Equipment Repairs	2,097.90	0.06	7.80	940.32	0.03	4.09
Interest Paid	4,124.68	0.13	15.34	3,834.63	0.13	16.67
Seed / Other Crop Expense	8,924.98	0.27	33.20	10,728.27	0.37	46.64
Crop Insurance	972.77	0.03	3.62	1,339.58	0.05	5.82
Fertilizer / Lime	12,243.83	0.37	45.55	12,676.26	0.44	55.11
Machine Hire - Lease	2,154.52	0.07	8.02	1,551.40	0.05	6.75
Farm Org Fees / Travel / Publ	760.16	0.02	2.83	1,205.71	0.04	5.24
Gas / Fuel / Oil	3,155.26	0.10	11.74	4,207.59	0.14	18.29
Irrigation Fuel - Pumping	2,646.13	0.08	9.84	3,190.25	0.11	13.87
Crop Storage & Marketing	719.40	0.02	2.68	-	-	-
Personal Property Tax	157.26	0.00	0.59	238.48	0.01	1.04
General Farm Insurance	916.07	0.03	3.41	1,146.57	0.04	4.99
Utilities	1,017.09	0.03	3.78	1,501.17	0.05	6.53
Cash Farm Rent	1,830.34	0.06	6.81	2,360.59	0.08	10.26
Herbicide / Insecticide	9,715.94	0.30	36.15	9,608.74	0.33	41.78
Conservation	38.46	0.00	0.14	5.28	0.00	0.02
Auto Expense	363.83	0.01	1.35	445.83	0.02	1.94
TOTAL VARIABLE COSTS	\$62,152.86	\$1.89	\$231.22	\$65,352.54	\$2.25	\$284.14
RETURN ABOVE VARIABLE COSTS	\$25,511.97	\$0.78	\$94.91	\$16,339.16	\$0.56	\$71.04
Depreciation	7,188.62	0.22	26.74	8,966.75	0.31	38.99
Real Estate Tax	970.69	0.03	3.61	1,027.45	0.04	4.47
Unpaid Operator Labor	5,911.09	0.18	21.99	5,705.00	0.20	24.80
Interest Charge *	1,915.68	0.06	7.13	2,955.89	0.10	12.85
TOTAL FIXED COSTS	\$15,986.08	\$0.49	\$59.47	\$18,655.09	\$0.64	\$81.11
Land Charge **	\$7,466.89	\$0.23	\$27.78	\$2,284.32	\$0.08	\$9.93
TOTAL EXPENSE	\$85,605.83	\$2.60	\$318.47	\$86,291.95	\$2.97	\$375.18
NET RETURN TO MANAGEMENT	\$2,059.01	\$0.06	\$7.66	(\$4,600.25)	(\$0.16)	(\$20.00)
NET RETURN TO LABOR-MGT	\$12,059.69	\$0.37	\$44.86	\$4,831.79	\$0.17	\$21.01

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SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2002
IRRIGATED (ALL) SOYBEANS

	<i>2002</i>
Number of Farms	7
Crop Acres	363
Acres Owned	55
Acres Rented	309
Yield / Acre	54.1
Bushels	13,540
Operator Percentage	68.91%
Gross Income / Acre	\$224.55
Variable Costs / Acre	\$170.88
Total Expense / Acre	\$233.78
Gross Income / Bushel	\$6.02
Total Expense / Bushel	\$6.27

	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:			
Soybeans (Operator's Share)	\$73,745.65	\$5.45	\$203.16
Patronage Refunds	1,422.25	0.11	3.92
Government Payments	4,571.22	0.34	12.59
Miscellaneous Income	1,474.77	0.11	4.06
Crop Insurance Proceeds	298.97	0.02	0.82
OTHER INCOME	7,767.21	\$0.57	\$21.40
GROSS INCOME	\$81,512.86	\$6.02	\$224.55
EXPENSES:			
Labor Hired	\$4,906.22	\$0.36	\$13.52
General Machinery Repairs	6,312.67	0.47	17.39
Irrigation Equipment Repairs	836.15	0.06	2.30
Interest Paid	5,914.51	0.44	16.29
Seed / Other Crop Expense	10,660.26	0.79	29.37
Crop Insurance	1,342.90	0.10	3.70
Fertilizer / Lime	8,117.20	0.60	22.36
Machine Hire - Lease	647.72	0.05	1.78
Farm Org Fees / Travel / Publ	531.31	0.04	1.46
Gas / Fuel / Oil	3,603.16	0.27	9.93
Irrigation Fuel - Pumping	2,494.94	0.18	6.87
Crop Storage & Marketing	979.76	0.07	2.70
Personal Property Tax	298.01	0.02	0.82
General Farm Insurance	1,060.68	0.08	2.92
Utilities	1,200.90	0.09	3.31
Cash Farm Rent	2,318.13	0.17	6.39
Herbicide / Insecticide	10,654.61	0.79	29.35
Conservation	-	-	-
Auto Expense	149.97	0.01	0.41
TOTAL VARIABLE COSTS	\$62,029.10	\$4.58	\$170.88
RETURN ABOVE VARIABLE COSTS	\$19,483.76	\$1.44	\$53.67
Depreciation	9,477.22	0.70	26.11
Real Estate Tax	1,190.80	0.09	3.28
Unpaid Operator Labor	5,435.19	0.40	14.97
Interest Charge *	839.95	0.06	2.31
TOTAL FIXED COSTS	\$16,943.16	\$1.25	\$46.68
Land Charge **	\$5,891.23	\$0.44	\$16.23
TOTAL EXPENSE	\$84,863.49	\$6.27	\$233.78
NET RETURN TO MANAGEMENT	(\$3,350.63)	(\$0.25)	(\$9.23)
NET RETURN TO LABOR-MGT	\$6,990.78	\$0.52	\$19.26

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