

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION**  
**PROFIT CENTER ANALYSIS: 2001 & 2002**  
**NONIRRIGATED FOOD-GRADE SOYBEANS**

	2001	2002
Number of Farms	5	5
Crop Acres	478	408
Acres Owned	134	165
Acres Rented	344	243
Yield / Acre	20.2	23.7
Bushels	7,486	8,028
Operator Percentage	77.72%	83.09%
Gross Income / Acre	\$155.76	\$161.42
Variable Costs / Acre	\$77.06	\$97.76
Total Expense / Acre	\$116.23	\$165.36
Gross Income / Bushel	\$9.95	\$8.20
Total Expense / Bushel	\$7.42	\$8.40

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
<b>INCOME:</b>						
Soybeans (Operator's Share)	\$56,115.09	\$7.50	\$117.40	\$63,054.27	\$7.85	\$154.54
Patronage Refunds	63.47	0.01	0.13	283.01	0.04	0.69
Government Payments	18,272.36	2.44	38.23	2,522.03	0.31	6.18
Miscellaneous Income	-	-	-	-	-	-
Crop Insurance Proceeds	-	-	-	-	-	-
OTHER INCOME	\$18,335.83	\$2.45	\$38.36	\$2,805.04	\$0.35	\$6.88
<b>GROSS INCOME</b>	<b>\$74,450.92</b>	<b>\$9.95</b>	<b>\$155.76</b>	<b>\$65,859.31</b>	<b>\$8.20</b>	<b>\$161.42</b>
<b>EXPENSES:</b>						
Labor Hired	\$3,251.29	\$0.43	\$6.80	\$3,431.89	\$0.43	\$8.41
General Machinery Repairs	4,797.40	0.64	10.04	7,353.63	0.92	18.02
Interest Paid	3,727.56	0.50	7.80	2,547.26	0.32	6.24
Seed / Other Crop Expense	3,075.06	0.41	6.43	2,897.01	0.36	7.10
Crop Insurance	1,577.36	0.21	3.30	1,195.00	0.15	2.93
Fertilizer / Lime	-	-	-	-	-	-
Machine Hire - Lease	1,342.33	0.18	2.81	2,366.80	0.29	5.80
Farm Org Fees / Travel / Publ	1,021.01	0.14	2.14	854.01	0.11	2.09
Gas / Fuel / Oil	2,782.47	0.37	5.82	2,940.76	0.37	7.21
Crop Storage & Marketing	341.79	0.05	0.72	657.69	0.08	1.61
Personal Property Tax	93.91	0.01	0.20	45.03	0.01	0.11
General Farm Insurance	727.08	0.10	1.52	1,254.91	0.16	3.08
Utilities	623.83	0.08	1.31	970.73	0.12	2.38
Cash Farm Rent	2,369.16	0.32	4.96	1,664.44	0.21	4.08
Herbicide / Insecticide	10,916.98	1.46	22.84	11,566.37	1.44	28.35
Conservation	-	-	-	-	-	-
Auto Expense	188.03	0.03	0.39	140.29	0.02	0.34
<b>TOTAL VARIABLE COSTS</b>	<b>\$36,835.26</b>	<b>\$4.92</b>	<b>\$77.06</b>	<b>\$39,885.82</b>	<b>\$4.97</b>	<b>\$97.76</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$37,615.66</b>	<b>\$5.02</b>	<b>\$78.69</b>	<b>\$25,973.49</b>	<b>\$3.24</b>	<b>\$63.66</b>
Depreciation	6,600.23	0.88	13.81	8,568.24	1.07	21.00
Real Estate Tax	642.57	0.09	1.34	1,042.99	0.13	2.56
Unpaid Operator Labor	4,565.00	0.61	9.55	5,465.63	0.68	13.40
Interest Charge *	594.63	0.08	1.24	2,587.73	0.32	6.34
<b>TOTAL FIXED COSTS</b>	<b>\$12,402.43</b>	<b>\$1.66</b>	<b>\$25.95</b>	<b>\$17,664.59</b>	<b>\$2.20</b>	<b>\$43.30</b>
Land Charge **	\$6,320.08	\$0.84	\$13.22	\$9,916.72	\$1.24	\$24.31
<b>TOTAL EXPENSE</b>	<b>\$55,557.77</b>	<b>\$7.42</b>	<b>\$116.23</b>	<b>\$67,467.13</b>	<b>\$8.40</b>	<b>\$165.36</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$18,893.15</b>	<b>\$2.52</b>	<b>\$39.53</b>	<b>(\$1,607.82)</b>	<b>(\$0.20)</b>	<b>(\$3.94)</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$26,709.44</b>	<b>\$3.57</b>	<b>\$55.88</b>	<b>\$7,289.70</b>	<b>\$0.91</b>	<b>\$17.87</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.