

KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2003
SWINE FINISHING, PURCHASE FEEDER PIGS: STATE AVERAGES

	1998-2002 Average	2003
Number of Farms	11	9
Number of Pigs Sold	1,641	2,195
Weight / Head Sold	250	245
Weight / Head Purchased	23	27
Cwt Produced	3,681	4,666
Sale Price / Cwt	\$39.75	\$40.48
Purchase Price / Head	\$34.33	\$36.39
Gross Income / Cwt	\$27.83	\$28.57
Feed Costs / Cwt	\$18.24	\$19.05
Nonfeed Costs / Cwt	\$11.10	\$11.05

	Head	Total Dollars	\$ / Cwt	\$ / Pig	Head	Total Dollars	\$ / Cwt	\$ / Pig
INCOME:								
Pigs Sold	1,626	162,902.93			2,159	218,088.34		
Ending Inventory	671	40,453.24			885	52,561.81		
Gross Sales	2,297	\$203,356.17			3,044	\$270,650.15		
Pigs Purchased	1,896	65,087.22			2,272	82,673.36		
Beginning Inventory	671	38,785.86			925	54,765.48		
Gross Purchases	2,567	\$103,873.08			3,197	\$137,438.84		
Net Sale Gain		\$99,483.09	\$27.02	\$60.62		\$133,211.31	\$28.55	\$60.69
Patronage Refunds		294.63				(54.72)		
Miscellaneous Income		2,616.76				162.42		
Livestock Futures		64.23				-		
OTHER INCOME		\$2,975.62	\$0.81	\$1.81		\$107.70	\$0.02	\$0.05
GROSS INCOME		\$102,458.71	\$27.83	\$62.44		\$133,319.01	\$28.57	\$60.74
EXPENSES:								
Labor Hired		2,835.39	\$0.77	\$1.73		3,335.49	\$0.71	\$1.52
General Machinery Repairs		4,585.14	1.25	2.79		5,244.77	1.12	2.39
Interest Paid		2,556.10	0.69	1.56		3,140.86	0.67	1.43
Feed Purchased		67,137.14	18.24	40.91		88,901.68	19.05	40.50
Machine Hire - Lease		108.23	0.03	0.07		670.78	0.14	0.31
Farm Org Fees / Travel / Publ		1,113.72	0.30	0.68		1,686.47	0.36	0.77
Vet Medicine / Drugs		1,429.70	0.39	0.87		2,610.53	0.56	1.19
Livestock Marketing / Breeding		827.95	0.22	0.50		680.60	0.15	0.31
Gas / Fuel / Oil		1,748.56	0.47	1.07		2,832.22	0.61	1.29
Personal Property Tax		210.19	0.06	0.13		329.77	0.07	0.15
General Farm Insurance		1,347.02	0.37	0.82		2,003.94	0.43	0.91
Utilities		2,982.12	0.81	1.82		3,409.73	0.73	1.55
Auto Expense		33.04	0.01	0.02		-	-	-
Livestock Futures		393.45	0.11	0.24		-	-	-
TOTAL VARIABLE COSTS		\$87,307.75	\$23.72	\$53.20		\$114,846.84	\$24.62	\$52.32
RETURN ABOVE VARIABLE COSTS		\$15,150.95	\$4.12	\$9.23		\$18,472.17	\$3.96	\$8.42
Depreciation		5,259.39	1.43	3.20		5,329.13	1.14	2.43
Real Estate Tax		494.98	0.13	0.30		556.06	0.12	0.25
Unpaid Operator Labor		8,158.64	2.22	4.97		11,070.00	2.37	5.04
Interest Charge *		6,774.13	1.84	4.13		8,655.89	1.86	3.94
TOTAL FIXED COSTS		\$20,687.14	\$5.62	\$12.61		\$25,611.08	\$5.49	\$11.67
TOTAL EXPENSE		\$107,994.89	\$29.34	\$65.81		\$140,457.92	\$30.10	\$63.99
NET RETURN TO MANAGEMENT		(\$5,536.18)	(\$1.50)	(\$3.37)		(\$7,138.91)	(\$1.53)	(\$3.25)
NET RETURN TO LABOR-MGT		\$5,457.85	\$1.48	\$3.33		\$7,266.58	\$1.56	\$3.31
Factors:								
Feed Costs			\$18.24	\$40.91			\$19.05	\$40.50
Nonfeed Costs			\$11.10	\$24.90			\$11.05	\$23.49

*Interest charge equals: ((8.0% times one-fourth gross purchases) plus (8.0% times one-fourth the variable costs) plus (4.0% times depreciation times 8)) minus cash interest paid.