

SOUTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS : 5-YEAR AVERAGE & 2005
IRRIGATED (ALL) CORN

	2000-2004 Average			2005		
Number of Farms	10			9		
Crop Acres	297			432		
Acres Owned	60			145		
Acres Rented	257			287		
Yield / Acre	179			196		
Bushels	39,039			60,520		
Operator Percentage	73.34%			71.66%		
Gross Income / Acre	\$346.28			\$363.66		
Variable Costs / Acre	\$233.20			\$249.89		
Total Expense / Acre	\$326.68			\$361.81		
Gross Income / Bushel	\$2.63			\$2.60		
Total Expense / Bushel	\$2.49			\$2.58		

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$84,812.80	\$2.17	\$285.56	\$128,184.09	\$2.12	\$296.72
Patronage Refunds	\$791.53	0.02	2.67	\$321.33	0.01	0.74
Government Payments	\$13,000.30	0.33	43.77	\$22,137.23	0.37	51.24
Miscellaneous Income	\$3,559.51	0.09	11.98	\$6,186.77	0.10	14.32
Crop Insurance Proceeds	\$679.93	0.02	2.29	\$271.64	0.00	0.63
OTHER INCOME	\$18,031.26	\$0.46	\$60.71	28,916.97	\$0.48	\$66.94
GROSS INCOME	\$102,844.07	\$2.63	\$346.28	\$157,101.06	\$2.60	\$363.66
EXPENSES:						
Labor Hired	\$4,593.27	\$0.12	\$15.47	\$5,936.39	\$0.10	\$13.74
General Machinery Repairs	\$6,024.80	0.15	20.29	\$8,783.14	0.15	20.33
Irrigation Equipment Repairs	\$1,678.11	0.04	5.65	\$1,968.18	0.03	4.56
Interest Paid	\$3,569.91	0.09	12.02	\$7,594.94	0.13	17.58
Seed / Other Crop Expense	\$9,991.82	0.26	33.64	\$14,924.76	0.25	34.55
Crop Insurance	\$1,298.78	0.03	4.37	\$3,407.10	0.06	7.89
Fertilizer / Lime	\$14,719.95	0.38	49.56	\$27,325.39	0.45	63.25
Machine Hire - Lease	\$2,276.04	0.06	7.66	\$3,755.57	0.06	8.69
Farm Org Fees / Travel / Publ	\$915.63	0.02	3.08	\$1,533.71	0.03	3.55
Gas / Fuel / Oil	\$4,522.22	0.12	15.23	\$7,826.43	0.13	18.12
Irrigation Fuel - Pumping	\$3,280.83	0.08	11.05	\$4,353.00	0.07	10.08
Crop Storage & Marketing	\$946.10	0.02	3.19	\$2,300.19	0.04	5.32
Personal Property Tax	\$219.94	0.01	0.74	\$779.82	0.01	1.81
General Farm Insurance	\$1,185.45	0.03	3.99	\$624.55	0.01	1.45
Utilities	\$1,189.67	0.03	4.01	\$647.12	0.01	1.50
Cash Farm Rent	\$2,694.33	0.07	9.07	\$4,492.79	0.07	10.40
Herbicide / Insecticide	\$9,761.85	0.25	32.87	\$11,292.89	0.19	26.14
Conservation	\$35.15	0.00	0.12	\$0.00	-	-
Auto Expense	\$355.38	0.01	1.20	\$404.58	0.01	0.94
TOTAL VARIABLE COSTS	\$69,259.24	\$1.77	\$233.20	\$107,950.55	\$1.78	\$249.89
RETURN ABOVE VARIABLE COSTS	\$33,584.83	\$0.86	\$113.08	\$49,150.51	\$0.81	\$113.77
Depreciation	\$9,470.31	0.24	31.89	\$16,969.40	0.28	39.28
Real Estate Tax	\$1,089.71	0.03	3.67	\$2,098.93	0.03	4.86
Unpaid Operator Labor	\$5,394.65	0.14	18.16	\$5,670.00	0.09	13.13
Interest Charge *	\$3,615.30	0.09	12.17	\$3,856.60	0.06	8.93
TOTAL FIXED COSTS	\$19,569.98	\$0.50	\$65.89	\$28,594.93	\$0.47	\$66.19
Land Charge **	\$8,194.59	\$0.21	\$27.59	\$19,755.64	\$0.33	\$45.73
TOTAL EXPENSE	\$97,023.81	\$2.49	\$326.68	\$156,301.12	\$2.58	\$361.81
NET RETURN TO MANAGEMENT	\$5,820.26	\$0.15	\$19.60	\$799.94	\$0.01	\$1.85
NET RETURN TO LABOR-MGT	\$15,808.18	\$0.40	\$53.23	\$12,406.33	\$0.20	\$28.72

*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.