

NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS : 5-YEAR AVERAGE & 2005
NO-TILL NONIRRIGATED CORN

	2000-2004			2005		
Number of Farms	11			15		
Crop Acres	147			207		
Acres Owned	42			72		
Acres Rented	106			136		
Yield / Acre	78			85		
Bushels	11,011			15,397		
Operator Percentage	95.67%			87.87%		
Gross Income / Acre	\$196.55			\$191.65		
Variable Costs / Acre	\$168.62			\$174.33		
Total Expense / Acre	\$221.74			\$238.34		
Gross Income / Bushel	\$2.63			\$2.58		
Total Expense / Bushel	\$2.97			\$3.20		

	Total Dollars	\$ / Bushel	\$ / Acre	Total Dollars	\$ / Bushel	\$ / Acre
INCOME:						
Corn (Operator's Share)	\$21,933.73	\$1.99	\$148.80	\$26,270.45	\$1.71	\$126.91
Patronage Refunds	\$128.14	0.01	0.87	\$157.59	0.01	0.76
Government Payments	\$5,021.97	0.46	34.07	\$12,849.31	0.83	62.07
Miscellaneous Income	\$192.08	0.02	1.30	\$0.00	-	-
Crop Insurance Proceeds	\$1,696.08	0.15	11.51	\$394.34	0.03	1.91
OTHER INCOME	\$7,038.27	\$0.64	\$47.75	\$13,401.24	\$0.87	\$64.74
GROSS INCOME	\$28,972.00	\$2.63	\$196.55	\$39,671.69	\$2.58	\$191.65
EXPENSES:						
Labor Hired	\$1,220.63	\$0.11	\$8.28	\$1,396.70	\$0.09	\$6.75
General Machinery Repairs	\$2,149.58	0.20	14.58	\$2,778.47	0.18	13.42
Interest Paid	\$2,198.24	0.20	14.91	\$1,959.49	0.13	9.47
Seed / Other Crop Expense	\$3,771.79	0.34	25.59	\$6,800.40	0.44	32.85
Crop Insurance	\$989.53	0.09	6.71	\$1,869.15	0.12	9.03
Fertilizer / Lime	\$5,040.78	0.46	34.20	\$9,592.96	0.62	46.34
Machine Hire - Lease	\$502.68	0.05	3.41	\$526.07	0.03	2.54
Farm Org Fees / Travel / Publ	\$261.93	0.02	1.78	\$380.73	0.02	1.84
Gas / Fuel / Oil	\$945.28	0.09	6.41	\$2,217.24	0.14	10.71
Crop Storage & Marketing	\$77.05	0.01	0.52	\$429.62	0.03	2.08
Personal Property Tax	\$75.86	0.01	0.51	\$80.29	0.01	0.39
General Farm Insurance	\$398.18	0.04	2.70	\$614.41	0.04	2.97
Utilities	\$358.72	0.03	2.43	\$426.82	0.03	2.06
Cash Farm Rent	\$2,436.48	0.22	16.53	\$1,327.40	0.09	6.41
Herbicide / Insecticide	\$4,273.48	0.39	28.99	\$5,620.26	0.37	27.15
Conservation	\$71.21	0.01	0.48	\$0.00	-	-
Auto Expense	\$82.77	0.01	0.56	\$67.08	0.00	0.32
TOTAL VARIABLE COSTS	\$24,854.18	\$2.26	\$168.62	\$36,087.09	\$2.34	\$174.33
RETURN ABOVE VARIABLE COSTS	\$4,117.82	\$0.37	\$27.94	\$3,584.60	\$0.23	\$17.32
Depreciation	\$2,225.63	0.20	15.10	\$3,426.59	0.22	16.55
Real Estate Tax	\$256.11	0.02	1.74	\$723.50	0.05	3.50
Unpaid Operator Labor	\$2,783.03	0.25	18.88	\$4,011.00	0.26	19.38
Interest Charge *	\$246.70	0.02	1.67	\$1,184.67	0.08	5.72
TOTAL FIXED COSTS	\$5,511.48	\$0.50	\$37.39	\$9,345.76	\$0.61	\$45.15
Land Charge **	\$2,318.48	\$0.21	\$15.73	\$3,903.44	\$0.25	\$18.86
TOTAL EXPENSE	\$32,684.13	\$2.97	\$221.74	\$49,336.29	\$3.20	\$238.34
NET RETURN TO MANAGEMENT	(\$3,712.14)	(\$0.34)	(\$25.18)	(\$9,664.60)	(\$0.63)	(\$46.69)
NET RETURN TO LABOR-MGT	\$291.53	\$0.03	\$1.98	(\$4,256.90)	(\$0.28)	(\$20.56)

*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.