

KFMA ENTERPRISE PROFITCENTER SUMMARY REPORT – 2007

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KANSAS FARM MANAGEMENT ASSOCIATION

Your Farm - Your Information - Your Decision

K-STATE RESEARCH AND EXTENSION KANSAS STATE UNIVERSITY MANHATTAN, KANSAS

Dr. Fred A. Cholick
Dean of Agriculture/Director of Extension

Dr. Daryl D. Buchholz
Associate Director of Extension

Dr. Bryan Schurle
Department Head, Agric. Economics

Dr. James R. Mintert
Exten. State Leader, Agric. Economics

Mr. Kevin L. Herbel
KFMA Program Administrator

Dr. Michael R. Langemeier
K-MAR-105 Association Administrator

K-MAR-105 ASSOCIATION MANHATTAN, KANSAS

K-MAR-105 DIRECTORS

Northwest – Albert Rall
Southwest – Scott MacNair
North Central – Ron Strauss
South Central – Kent Moore
Northeast – Janice Stevens
Southeast – Doug Strickler

K-MAR-105 OFFICE PERSONNEL

Dr. Michael Langemeier – Administrator
Teresa Weixelman – Office Mgr/Programmer
Rhonda Phillips – Computer Oper/Prod'n
Sue Drach – Programmer/Analyst

Kansas Farm Management Associations

Administrator – Kevin Herbel

2007 MEMBERSHIP

Association Economists Association - NW

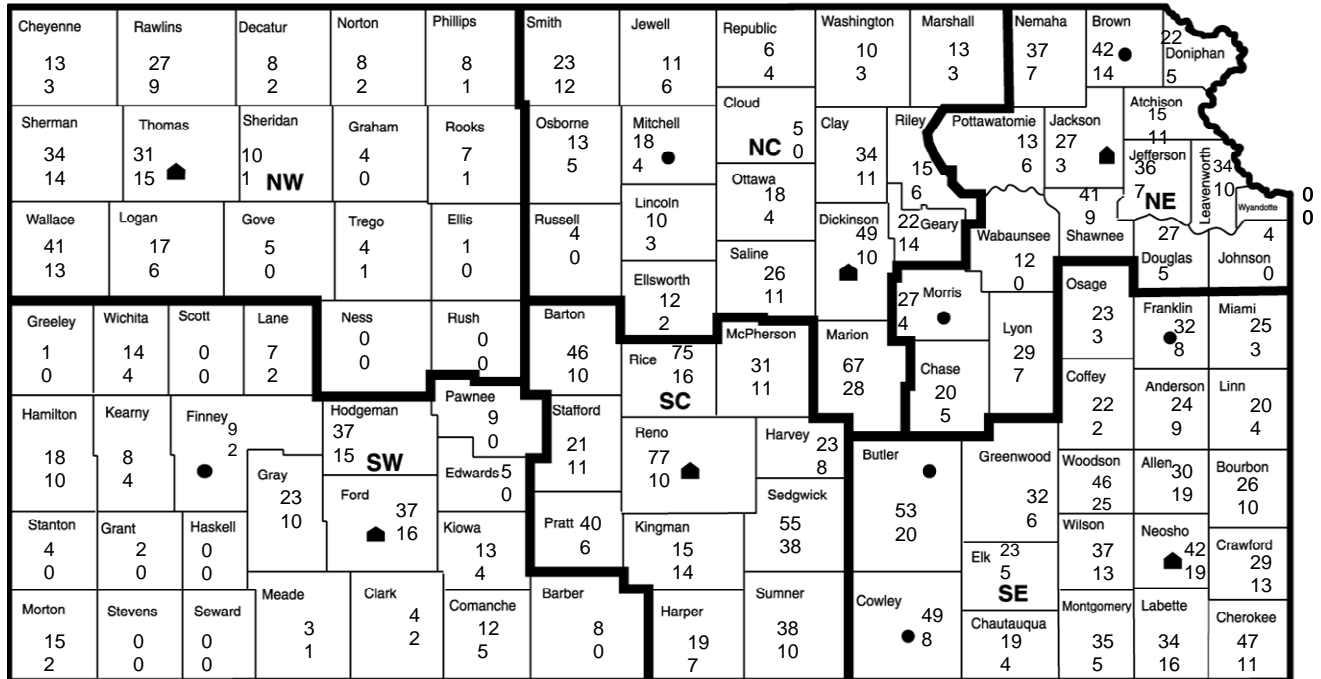
*Mark Wood	218
Norman Kinderknecht	<u>68</u>
Ryan McMillan	286

Association Economists Association - NC

*David Rempe	356
Aaron Gasper	<u>126</u>
Matt Thielen	482

Association Economists Association - NE

*Craig Althausen	Lynn Hennigan	386
Mark Dikeman	Clay Simons	<u>93</u>
		479



▲ ASSOCIATION HEADQUARTERS

● SATELLITE OFFICE

Association Economists Association - SW

*Douglas Stucky	229
Gary Snyder	<u>77</u>
	306

Association Economists Association - SC

*Timothy Stucky	440
Bryan Manny	<u>141</u>
Mark Schwarzentraub	581

Association Economists Association - SE

*Robert Dawson	Kent Miller	648
Steven Maitland	James Huschka	<u>198</u>
Charles Wilken		846

Top Number = Number of Farm Units Per County

Bottom Number = Number of Extra Partners or Persons in the Multi-Operator Farm Units

*EXECUTIVE ASSOCIATION ECONOMISTS

2,277 FARM UNITS plus 703 OTHERS IN PARTNERSHIPS, ETC. = 2,980 TOTAL FARMERS IN ASSOCIATION PROGRAM IN 2007

ASSOCIATION NW

890 S. Range
Colby, Kansas 67701
785-462-6664
President: Brian Laufer

ASSOCIATION NC

316 Broadway
Abilene, Kansas 67410
785-263-3421
President: Mike Currie

ASSOCIATION NE

207-B Arizona
Holton, Kansas 66436
785-364-2706
President: Stephen Wilson

ASSOCIATION SW

1409 E. Trail
Dodge City, Kansas 67801
620-225-5600
President: Lynn Nuss

ASSOCIATION SC

16 West 4th Avenue, Ste. B
Hutchinson, Kansas 67501
620-662-7868
President: Bob Moore

ASSOCIATION SE

17 S. Highland
Chanute, Kansas 66720
620-431-0034
President: Jerry Brant

KFMA 2007 Enterprise PROFIT CENTER Summary
Michael Langemeier and Kevin Herbel

Introduction

The enterprise summaries use empirical data from Kansas Farm Management Association (KFMA) member farms. The data are primarily on a calendar year basis, but include adjustments for changes in livestock inventories and the investment in growing crops (e.g., winter wheat) from the beginning to the end of the year. This report does not contain every enterprise summary completed by the KFMA Economists. Additional enterprise and whole-farm summary information can be found on the KFMA Program website (www.kmar105.com/kfma), the K-MAR-105 website (www.kmar105.com) and the Extension Agricultural Economics website (www.agmanager.info).

Enterprise analysis begins with the division of all cash and non-cash expenses between crop production and livestock production. The allocation of returns, cost of production, and physical production information is derived from producer records. Unpaid family and operator labor is allocated using labor standards as a guide and a non-cash imputed interest charge is calculated based on formulas contained in the footnotes of each enterprise summary table. Each enterprise summary represents the average of all completed enterprise records, and provides break-even information that can be used to make enterprise mix decisions and to market individual commodities.

Livestock Enterprise Analysis

Each enterprise provides per unit analysis based on the average size in head, pounds of milk, number of litters, etc. Production per unit is also given as a comparative measure of efficiency. Net sale gain is calculated using livestock sales, livestock purchases, and beginning and ending inventories. Sales of raised production (e.g., milk) and miscellaneous income such as patronage dividends and futures income are added to net sale gain to arrive at gross income.

The feed purchased item which appears in each livestock enterprise summary represents the value of all feed fed including permanent and temporary pasture. The value of all feed fed is computed using feed disappearance of crops and forages. The operator share of production from crop and forage production records, beginning and ending inventories, and crop and forage sales and purchases are used to compute feed disappearance. Alternatively, the value of all feed fed may also be taken from detailed producer feed records. Once the value of feed fed is computed, it is allocated among the livestock enterprises on the farm.

When average returns above variable costs approach zero, many producers are not covering direct cash costs; and thus have no cash for capital replacement, debt repayment, or family living. This is not a sustainable situation over the long-run. All costs, including unpaid family and operator labor and opportunity costs on owned assets,

must be covered in the long-run for the enterprise to remain viable. Producers considering a new livestock enterprise or the expansion of an existing enterprise should carefully examine net return to management.

In addition to providing enterprise summary information for beef cows, backgrounding, backgrounding and finishing, dairy cows, swine, and turkeys; this enterprise summary book also provides historical return over variable cost information for livestock enterprises and profit category breakdowns for beef cow, backgrounding, and dairy enterprises.

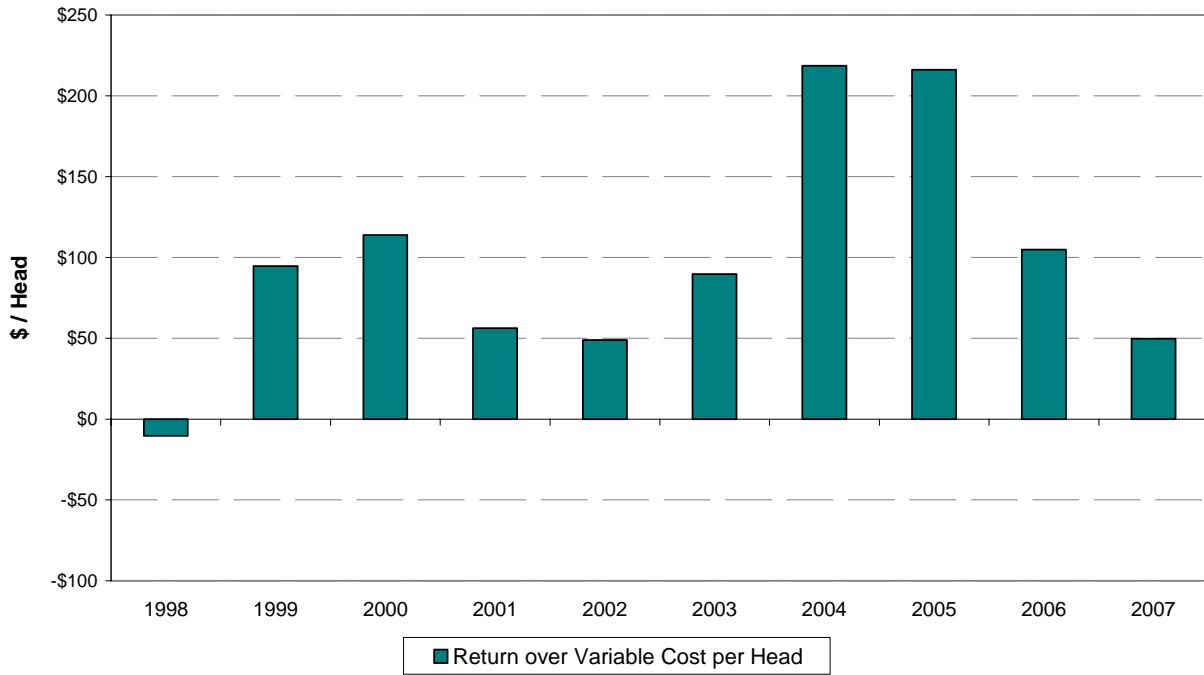
Crop Enterprise Analysis

Each enterprise summary presents the total crop acres for the crop being examined as well as acres owned and rented. Income and expenses are presented on a per acre basis and on a per unit of production basis. Gross income is the operator's share of crop production for the calendar year plus government payments, crop insurance proceeds, and miscellaneous income such as patronage dividends and futures income. Expenses include only the operator's share. Depreciation is computed using management depreciation rather than tax depreciation. A land charge is computed using a formula described in the footnote of each crop enterprise summary table.

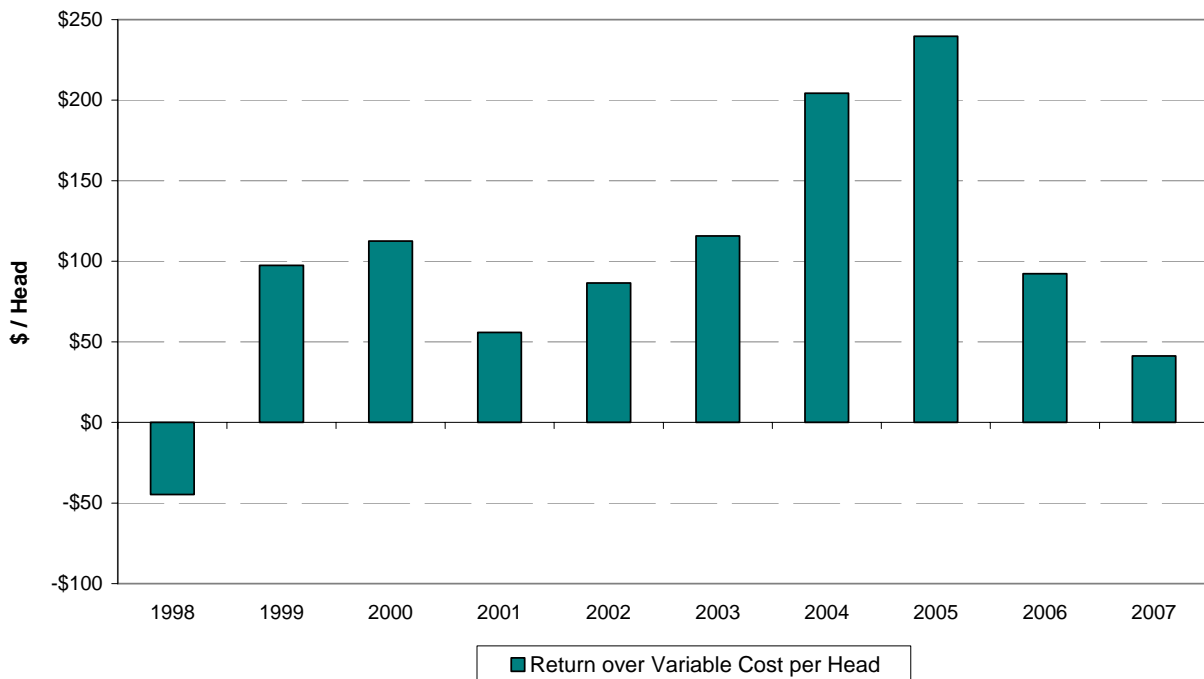
Returns above variable costs can be used to examine short-run profitability. All costs, including unpaid family and operator labor and opportunity costs on owned assets, must be covered in the long-run for the enterprise to remain viable. Producers considering a new crop enterprise or the expansion of an existing enterprise should carefully examine net return to management.

In addition to providing enterprise summary information for crops throughout Kansas, this enterprise summary book also provides historical return information, profit category breakdowns, and effective prices for various crops.

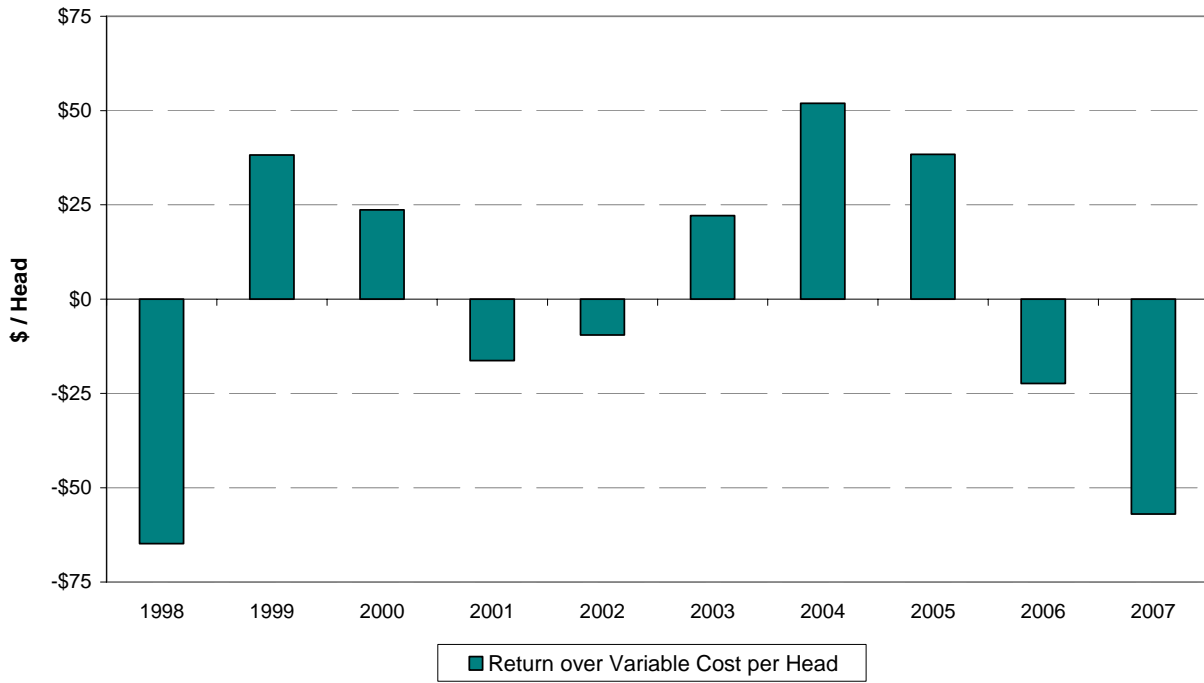
Kansas Farm Management Association Beef Cowherd - Sell Calves



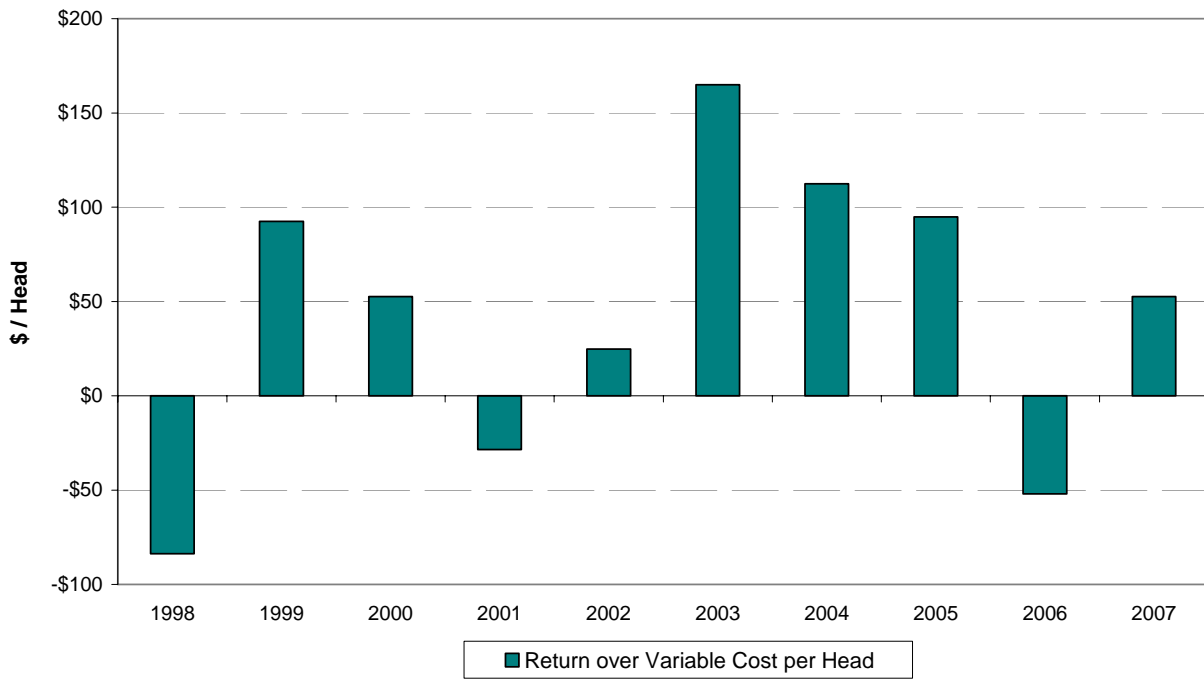
Kansas Farm Management Association Beef Cowherd, Sell Feeders



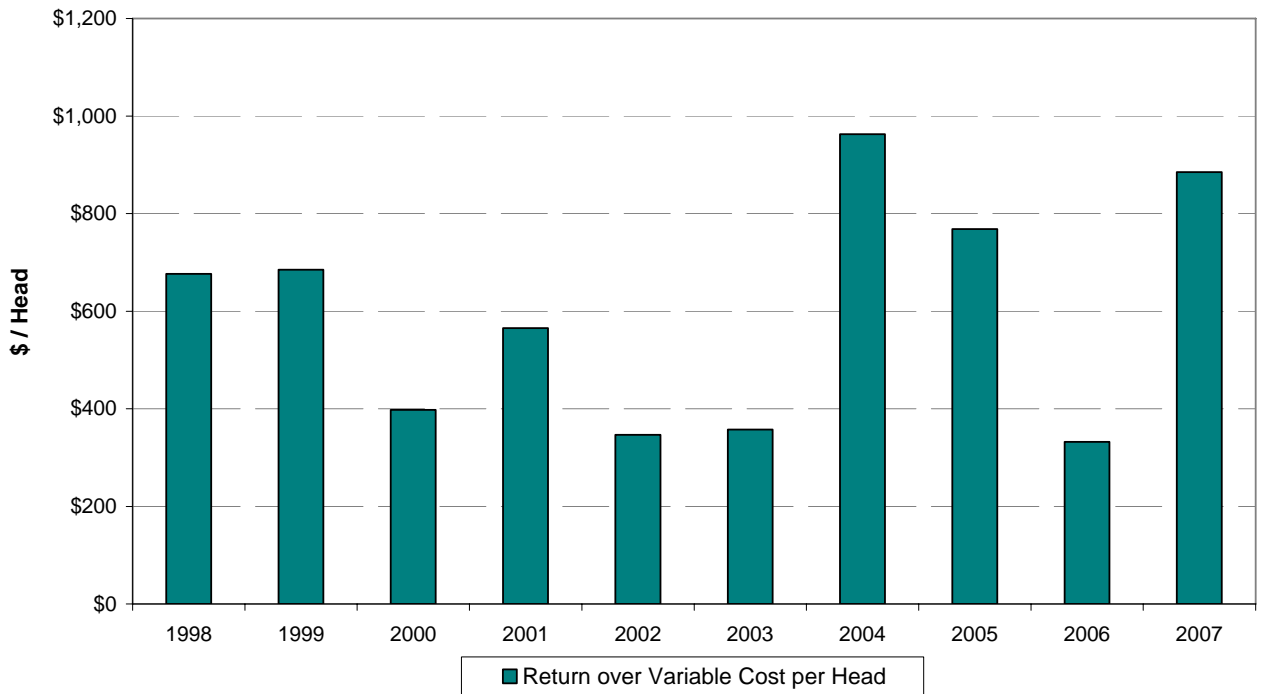
Kansas Farm Management Association Beef Backgrounding



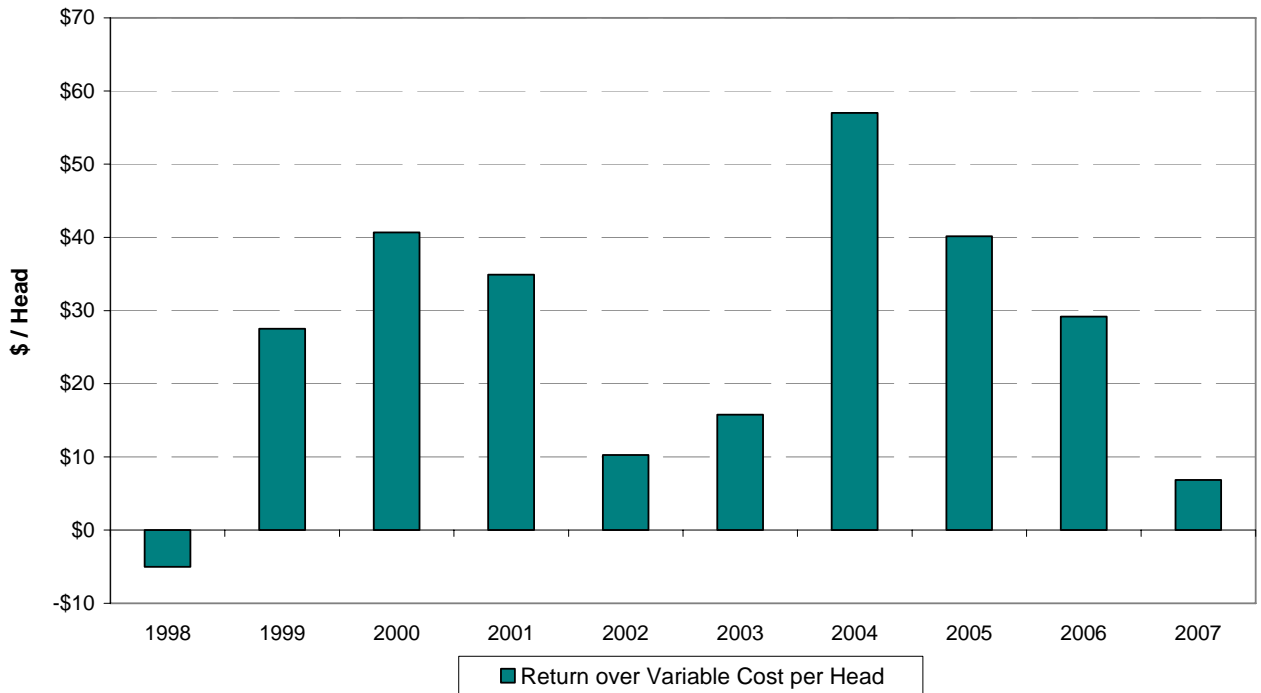
Kansas Farm Management Association Beef Backgrounding - Finishing



Kansas Farm Management Association Dairy Cows



Kansas Farm Management Association Sow & Litter, Sell Market Hogs



**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
BEEF COWS, SELL CALVES: STATE AVERAGES**

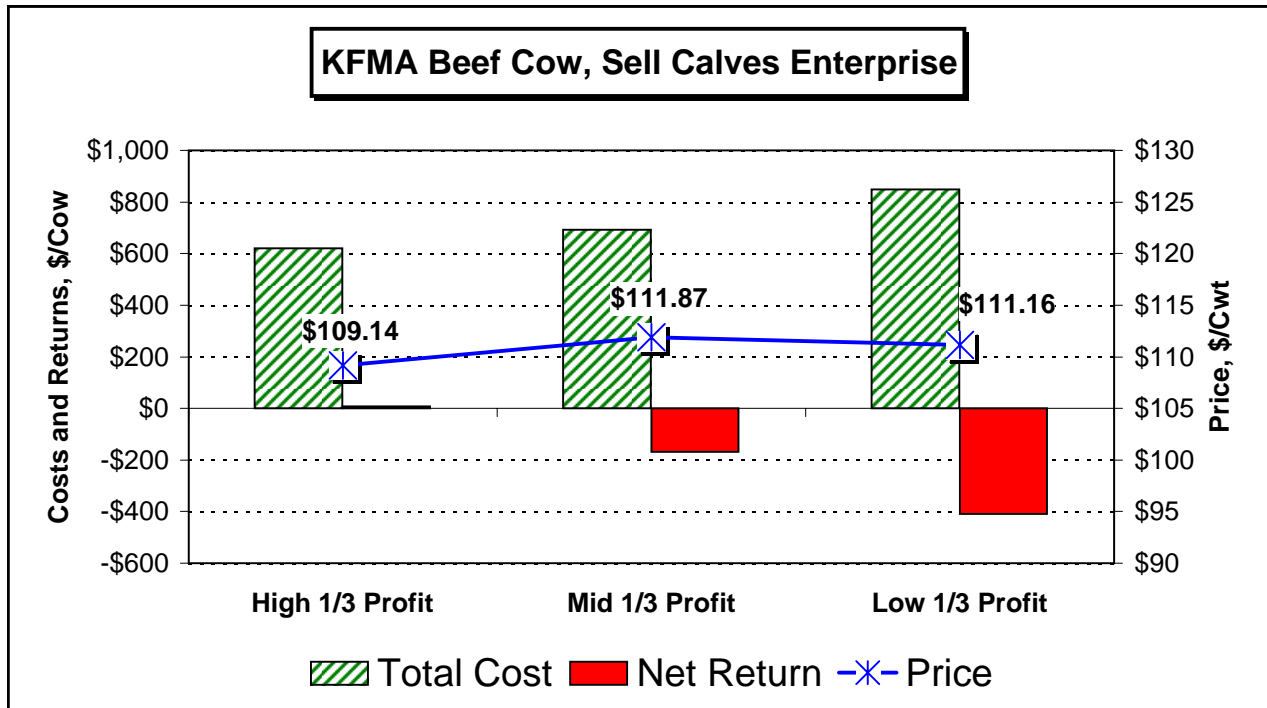
	2002-2006 Average	2007
Number of Farms	109	96
Number of Cows in Herd	121	117
Number of Calves Sold	103	96
Average Weight Calves Sold	583	587
Calf Selling Price / Cwt	\$103.61	\$110.53
Gross Income / Cow	\$556.36	\$540.52
Feed Cost / Cow	\$277.85	\$346.17
Nonfeed Cost / Cow	\$304.37	\$363.34
Pounds Beef Produced / Cow	579	551

	Head	Pounds	Total Dollars	\$/Cwt	\$/Cow	Head	Pounds	Total Dollars	\$/Cwt	\$/Cow
INCOME:										
Calves Sold	103	59,972	62,136.44			96	56,389	62,328.88		
Cows Sold	15	18,638	9,453.46			14	16,864	9,654.51		
Ending Inventory	171	161,232	103,964.25			182	169,340	117,433.09		
Gross Sales	289	239,842	\$175,554.16			292	242,593	\$189,416.48		
Cows Purchased	9	8,531	8,511.64			7	6,491	7,368.02		
Beginning Inventory	173	161,116	100,807.31			184	171,620	119,314.43		
Gross Purchases	182	169,646	\$109,318.95			191	178,111	\$126,682.45		
Net Sale Gain	108	70,196	\$66,235.20	\$94.36	\$546.50	101	64,482	\$62,734.03	\$97.29	\$536.19
Patronage Refunds			146.45					213.10		
Miscellaneous Income			1,039.22					293.37		
Livestock Futures			9.42					0.00		
OTHER INCOME			\$1,195.09	\$1.70	\$9.86			\$506.47	\$0.79	\$4.33
GROSS INCOME			\$67,430.30	\$96.06	\$556.36			\$63,240.50	\$98.07	\$540.52
EXPENSES:										
Labor Hired			1,872.90	\$2.67	\$15.45			1,336.30	\$2.07	\$11.42
General Machinery Repairs			3,603.91	5.13	29.74			3,404.46	5.28	29.10
Interest Paid			2,869.41	4.09	23.68			3,013.76	4.67	25.76
Feed Purchased			33,674.88	47.97	277.85			40,501.74	62.81	346.17
Machine Hire - Lease			285.21	0.41	2.35			244.63	0.38	2.09
Farm Org Fees / Travel / Publ			599.73	0.85	4.95			556.19	0.86	4.75
Vet Medicine / Drugs			1,827.30	2.60	15.08			1,771.75	2.75	15.14
Livestock Marketing / Breeding			1,349.95	1.92	11.14			1,078.60	1.67	9.22
Gas / Fuel / Oil			1,984.68	2.83	16.38			2,557.30	3.97	21.86
Personal Property Tax			192.65	0.27	1.59			213.17	0.33	1.82
General Farm Insurance			910.78	1.30	7.51			940.85	1.46	8.04
Utilities			1,169.82	1.67	9.65			1,398.32	2.17	11.95
Auto Expense			344.47	0.49	2.84			401.25	0.62	3.43
TOTAL VARIABLE COSTS			\$50,685.70	\$72.21	\$418.20			\$57,418.32	\$89.05	\$490.75
RETURN ABOVE VARIABLE COSTS			\$16,744.60	\$23.85	\$138.16			\$5,822.18	\$9.03	\$49.76
Depreciation			3,217.62	4.58	26.55			3,888.57	6.03	33.24
Real Estate Tax			685.55	0.98	5.66			501.13	0.78	4.28
Unpaid Operator Labor			7,092.50	10.10	58.52			10,663.36	16.54	91.14
Interest Charge *			8,883.68	12.66	73.30			10,541.36	16.35	90.10
TOTAL FIXED COSTS			\$19,879.34	\$28.32	\$164.02			\$25,594.42	\$39.69	\$218.76
TOTAL EXPENSE			\$70,565.03	\$100.53	\$582.22			\$83,012.74	\$128.74	\$709.51
NET RETURN TO MANAGEMENT			(\$3,134.74)	(\$4.47)	(\$25.86)			(\$19,772.24)	(\$30.66)	(\$168.99)
NET RETURN TO LABOR-MGT			\$5,830.66	\$8.31	\$48.11			(\$7,772.58)	(\$12.05)	(\$66.43)
Factors:										
				\$47.97	\$277.85				\$62.81	\$346.17
				\$52.55	\$304.37				\$65.93	\$363.34

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

Kansas Farm Management Association: State Averages
2007 Beef Cow, Sell Calves Enterprise Sorted by Net Return to Management per Cow

	Profit Category			Difference between	
	High 1/3	Mid 1/3	Low 1/3	High 1/3 and Low 1/3	%
Number of Farms	32	32	32		
Number of Cows in Herd	136	114	101	35	35%
Number of Calves Sold	117	95	75	42	56%
Average Weight of Calves Sold	613	579	565	48	8%
Sales Price / Cwt	\$109.14	\$111.87	\$111.16	(\$2.02)	-2%
INCOME PER COW					
Gross Income	\$629.15	\$523.27	\$440.66	\$188.49	43%
COSTS PER COW					
Feed	\$302.93	\$321.62	\$432.10	(\$129.17)	-30%
Interest	\$99.31	\$119.36	\$134.17	(\$34.86)	-26%
Vet Medicine / Drugs	\$14.90	\$16.20	\$14.27	\$0.63	4%
Livestock Marketing / Breeding	\$9.03	\$7.76	\$11.11	(\$2.08)	-19%
Depreciation	\$26.51	\$39.56	\$35.16	(\$8.65)	-25%
Machinery	\$44.20	\$54.83	\$62.94	(\$18.74)	-30%
Labor	\$93.49	\$101.35	\$116.15	(\$22.66)	-20%
Other	\$30.35	\$31.49	\$42.73	(\$12.38)	-29%
Total Cost	\$620.72	\$692.17	\$848.63	(\$227.91)	-27%
Net Return to Management / Cow	\$8.43	(\$168.90)	(\$407.97)	\$416.40	



**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
BEEF COWS, SELL FEEDERS: STATE AVERAGES**

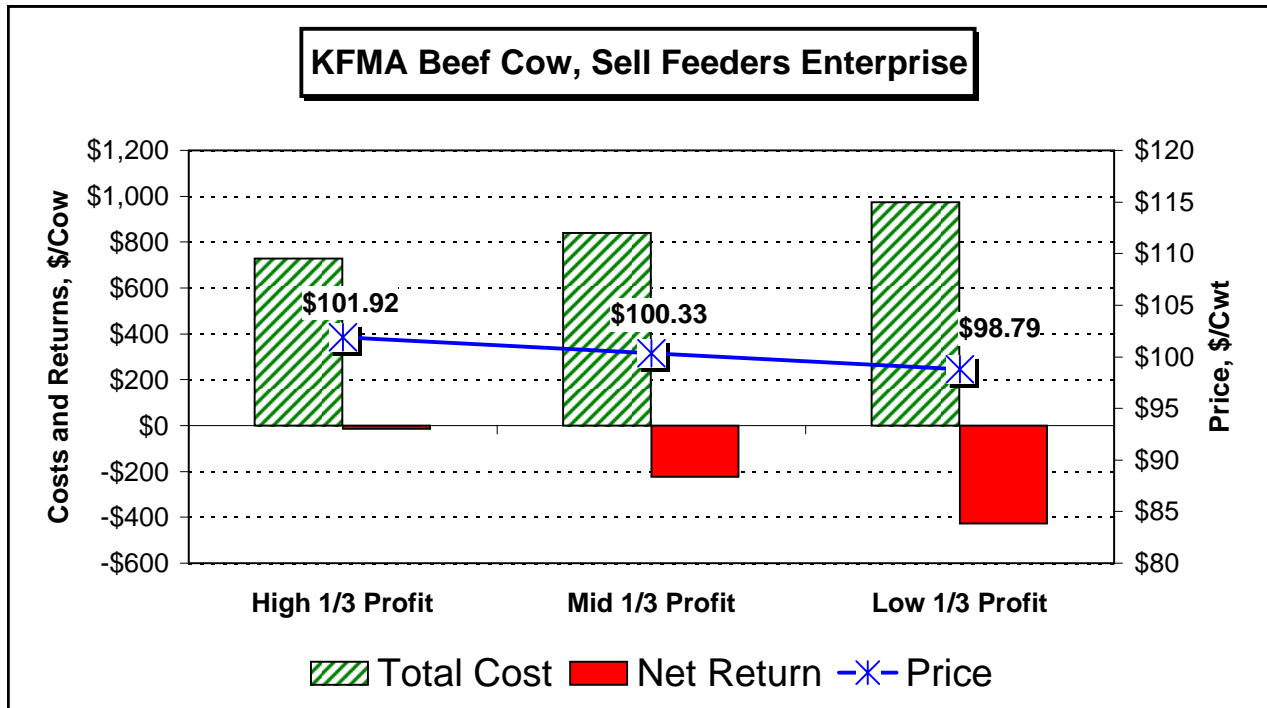
	2002-2006 Average					2007				
Number of Farms	107					92				
Number of Cows in Herd	116					111				
Number of Calves Sold	94					89				
Average Weight Calves Sold	734					740				
Calf Selling Price / Cwt	\$94.19					\$100.49				
Gross Income / Cow	\$639.76					\$634.50				
Feed Cost / Cow	\$333.65					\$430.05				
Nonfeed Cost / Cow	\$347.57					\$406.10				
Pounds Beef Produced / Cow	716					696				

	Head	Pounds	Total Dollars	\$/Cwt	\$/Cow	Head	Pounds	Total Dollars	\$/Cwt	\$/Cow
INCOME:										
Calves Sold	94	68,995	64,989.52			89	65,843	66,164.69		
Cows Sold	17	20,369	11,423.65			16	20,027	11,233.22		
Ending Inventory	216	197,174	134,508.48			212	197,884	146,576.87		
Gross Sales	327	286,539	\$210,921.65			317	283,754	\$223,974.78		
Cows Purchased	10	9,410	9,459.67			8	7,073	8,085.04		
Beginning Inventory	213	193,888	128,056.60			210	199,407	145,644.50		
Gross Purchases	223	203,299	\$137,516.27			218	206,480	\$153,729.54		
Net Sale Gain	104	83,240	\$73,405.37	\$88.19	\$631.72	99	77,274	\$70,245.24	\$90.90	\$632.84
Patronage Refunds			82.92					102.83		
Miscellaneous Income			932.51					147.81		
Livestock Futures			(81.12)					(65.97)		
OTHER INCOME			\$934.31	\$1.12	\$8.04			\$184.67	\$0.24	\$1.66
GROSS INCOME			\$74,339.68	\$89.31	\$639.76			\$70,429.91	\$91.14	\$634.50
EXPENSES:										
Labor Hired			1,786.37	\$2.15	\$15.37			863.51	\$1.12	\$7.78
General Machinery Repairs			3,833.09	4.60	32.99			4,086.01	5.29	36.81
Interest Paid			2,961.65	3.56	25.49			2,689.56	3.48	24.23
Feed Purchased			38,770.32	46.58	333.65			47,735.01	61.77	430.05
Machine Hire - Lease			308.13	0.37	2.65			272.16	0.35	2.45
Farm Org Fees / Travel / Publ			694.14	0.83	5.97			528.33	0.68	4.76
Vet Medicine / Drugs			2,443.28	2.94	21.03			2,589.21	3.35	23.33
Livestock Marketing / Breeding			1,776.13	2.13	15.29			1,792.76	2.32	16.15
Gas / Fuel / Oil			2,052.91	2.47	17.67			2,801.82	3.63	25.24
Personal Property Tax			154.09	0.19	1.33			217.68	0.28	1.96
General Farm Insurance			874.50	1.05	7.53			743.29	0.96	6.70
Utilities			1,241.57	1.49	10.68			1,166.26	1.51	10.51
Auto Expense			331.61	0.40	2.85			373.01	0.48	3.36
TOTAL VARIABLE COSTS			\$57,227.80	\$68.75	\$492.49			\$65,858.61	\$85.23	\$593.32
RETURN ABOVE VARIABLE COSTS			\$17,111.88	\$20.56	\$147.26			\$4,571.30	\$5.92	\$41.18
Depreciation			3,303.14	3.97	28.43			3,558.11	4.60	32.06
Real Estate Tax			625.14	0.75	5.38			688.58	0.89	6.20
Unpaid Operator Labor			6,665.58	8.01	57.36			9,432.75	12.21	84.98
Interest Charge *			11,336.33	13.62	97.56			13,274.20	17.18	119.59
TOTAL FIXED COSTS			\$21,930.19	\$26.35	\$188.73			\$26,953.64	\$34.88	\$242.83
TOTAL EXPENSE			\$79,157.99	\$95.10	\$681.22			\$92,812.25	\$120.11	\$836.15
NET RETURN TO MANAGEMENT			(\$4,818.31)	(\$5.79)	(\$41.47)			(\$22,382.34)	(\$28.96)	(\$201.64)
NET RETURN TO LABOR-MGT			\$3,633.64	\$4.37	\$31.27			(\$12,086.08)	(\$15.64)	(\$108.88)
Factors:										
Feed Costs				\$46.58	\$333.65				\$61.77	\$430.05
Nonfeed Costs				\$48.52	\$347.57				\$58.33	\$406.10

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

Kansas Farm Management Association: State Averages
2007 Beef Cow, Sell Feeders Enterprise Sorted by Net Return to Management per Cow

	Profit Category			Difference between	
	High 1/3	Mid 1/3	Low 1/3	High 1/3 and Low 1/3	%
Number of Farms	31	31	30		
Number of Cows in Herd	119	125	89	30	34%
Number of Calves Sold	89	107	71	18	25%
Average Weight of Calves Sold	755	734	723	32	4%
Sales Price / Cwt	\$101.92	\$100.33	\$98.79	\$3.13	3%
INCOME PER COW					
Gross Income	\$713.35	\$615.61	\$547.75	\$165.61	30%
COSTS PER COW					
Feed	\$382.33	\$426.51	\$497.56	(\$115.23)	-23%
Interest	\$129.61	\$152.74	\$149.30	(\$19.69)	-13%
Vet Medicine / Drugs	\$17.56	\$26.31	\$26.77	(\$9.21)	-34%
Livestock Marketing / Breeding	\$12.28	\$18.94	\$17.32	(\$5.04)	-29%
Depreciation	\$26.49	\$34.53	\$35.88	(\$9.39)	-26%
Machinery	\$53.91	\$63.54	\$79.99	(\$26.08)	-33%
Labor	\$76.16	\$82.09	\$130.40	(\$54.24)	-42%
Other	\$28.81	\$35.32	\$37.03	(\$8.22)	-22%
Total Cost	\$727.15	\$839.98	\$974.25	(\$247.10)	-25%
Net Return to Management / Cow	(\$13.80)	(\$224.37)	(\$426.50)	\$412.71	



**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
BEEF BACKGROUNDING: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	53	42
Number of Head	458	460
Weight Produced / Head	306	345
Weight / Head Sold	825	881
Weight / Head Purchased	502	517
Sale Price / Cwt	\$91.41	\$98.34
Purchase Price / Cwt	\$110.39	\$117.28
Gross Income / Cwt	\$63.83	\$69.01
Feed Costs / Cwt	\$37.21	\$60.22
Nonfeed Costs / Cwt	\$38.48	\$43.62

	Head	Pounds	Total Dollars	\$/Cwt	\$/Head	Head	Pounds	Total Dollars	\$/Cwt	\$/Head
INCOME:										
Steers - Heifers Sold	451	371,807	339,875.00			478	421,240	414,265.60		
Ending Inventory	278	179,737	181,958.01			270	183,770	189,442.49		
Gross Sales	728	551,543	\$521,833.01			748	605,010	\$603,708.09		
Steers - Heifers Purchased	464	233,090	257,313.08			423	218,792	256,601.65		
Beginning Inventory	278	178,078	175,192.19			330	227,308	232,045.36		
Gross Purchases	742	411,168	\$432,505.27			753	446,100	\$488,647.01		
Net Sale Gain	(14)	140,375	\$89,327.74	\$63.63	\$195.04	(5)	158,910	\$115,061.08	\$72.41	\$250.13
Patronage Refunds			87.72					489.23		
Miscellaneous Income			969.49					1,954.13		
Livestock Futures			(779.40)					(7,835.05)		
OTHER INCOME			\$277.80	\$0.20	\$0.61			(\$5,391.69)	(\$3.39)	(\$11.72)
GROSS INCOME			\$89,605.54	\$63.83	\$195.65			\$109,669.39	\$69.01	\$238.41
EXPENSES:										
Labor Hired			1,947.48	\$1.39	\$4.25			2,431.34	\$1.53	\$5.29
General Machinery Repairs			3,992.56	2.84	8.72			5,303.63	3.34	11.53
Interest Paid			7,489.45	5.34	16.35			10,716.78	6.74	23.30
Feed Purchased			52,229.07	37.21	114.04			95,696.00	60.22	208.03
Machine Hire - Lease			1,102.91	0.79	2.41			2,481.99	1.56	5.40
Farm Org Fees / Travel / Publ			668.27	0.48	1.46			856.59	0.54	1.86
Vet Medicine / Drugs			6,758.58	4.81	14.76			8,399.36	5.29	18.26
Livestock Marketing / Breeding			4,640.94	3.31	10.13			4,467.06	2.81	9.71
Gas / Fuel / Oil			1,765.59	1.26	3.85			3,095.77	1.95	6.73
Personal Property Tax			97.96	0.07	0.21			120.19	0.08	0.26
General Farm Insurance			647.44	0.46	1.41			738.18	0.46	1.60
Utilities			990.77	0.71	2.16			1,295.28	0.82	2.82
Auto Expense			182.27	0.13	0.40			282.14	0.18	0.61
TOTAL VARIABLE COSTS			\$82,513.30	\$58.78	\$180.16			\$135,884.31	\$85.51	\$295.40
RETURN ABOVE VARIABLE COSTS			\$7,092.24	\$5.05	\$15.49			(\$26,214.92)	(\$16.50)	(\$56.99)
Depreciation			3,320.53	2.37	7.25			4,094.08	2.58	8.90
Real Estate Tax			362.08	0.26	0.79			490.33	0.31	1.07
Unpaid Operator Labor			5,940.42	4.23	12.97			9,399.57	5.92	20.43
Interest Charge *			14,107.80	10.05	30.80			15,145.91	9.53	32.93
TOTAL FIXED COSTS			\$23,730.82	\$16.91	\$51.81			\$29,129.89	\$18.33	\$63.33
TOTAL EXPENSE			\$106,244.13	\$75.69	\$231.97			\$165,014.20	\$103.84	\$358.73
NET RETURN TO MANAGEMENT			(\$16,638.59)	(\$11.85)	(\$36.33)			(\$55,344.81)	(\$34.83)	(\$120.31)
NET RETURN TO LABOR-MGT			(\$8,750.68)	(\$6.23)	(\$19.11)			(\$43,513.90)	(\$27.38)	(\$94.60)
Factors:										
Feed Costs				\$37.21	\$114.04				\$60.22	\$208.03
Nonfeed Costs				\$38.48	\$117.94				\$43.62	\$150.69

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

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
BEEF BACKGROUNDING / FINISHING: STATE AVERAGES**

	2002-2006 Average					2007				
Number of Farms	21					16				
Number of Head	902					1,060				
Weight Produced / Head	635					665				
Weight / Head Sold	1,195					1,193				
Weight / Head Purchased	559					568				
Sale Price / Cwt	\$82.88					\$91.45				
Purchase Price / Cwt	\$106.49					\$113.88				
Gross Income / Cwt	\$67.55					\$75.68				
Feed Costs / Cwt	\$45.35					\$53.69				
Nonfeed Costs / Cwt	\$20.48					\$25.58				

	Head	Pounds	Total Dollars	\$/Cwt	\$/Head	Head	Pounds	Total Dollars	\$/Cwt	\$/Head
INCOME:										
Steers - Heifers Sold	887	1,059,734	878,299.70			1,075	1,282,921	1,173,211.13		
Ending Inventory	771	619,087	597,312.39			835	733,396	679,680.38		
Gross Sales	1,658	1,678,821	\$1,475,612.09			1,910	2,016,317	\$1,852,891.51		
Steers - Heifers Purchased	976	545,810	581,222.59			1,033	586,435	667,857.34		
Beginning Inventory	714	560,696	513,159.59			893	724,882	646,579.00		
Gross Purchases	1,691	1,106,507	\$1,094,382.17			1,926	1,311,317	\$1,314,436.34		
Net Sale Gain	(32)	572,315	\$381,229.92	\$66.61	\$422.74	(16)	705,000	\$538,455.17	\$76.38	\$507.98
Patronage Refunds			1,002.86					234.68		
Miscellaneous Income			3,920.40					126.95		
Livestock Futures			425.05					(5,278.33)		
OTHER INCOME			\$5,348.31	\$0.93	\$5.93			(\$4,916.70)	(\$0.70)	(\$4.64)
GROSS INCOME			\$386,578.23	\$67.55	\$428.67			\$533,538.47	\$75.68	\$503.34
EXPENSES:										
Labor Hired			4,939.49	\$0.86	\$5.48			15,250.55	\$2.16	\$14.39
General Machinery Repairs			6,503.96	1.14	7.21			10,786.20	1.53	10.18
Interest Paid			15,849.34	2.77	17.58			25,481.49	3.61	24.04
Feed Purchased			259,539.45	45.35	287.80			378,530.71	53.69	357.10
Machine Hire - Lease			2,536.72	0.44	2.81			10,122.92	1.44	9.55
Farm Org Fees / Travel / Publ			1,241.68	0.22	1.38			1,540.14	0.22	1.45
Vet Medicine / Drugs			11,519.18	2.01	12.77			13,621.25	1.93	12.85
Livestock Marketing / Breeding			7,248.83	1.27	8.04			12,634.86	1.79	11.92
Gas / Fuel / Oil			2,456.63	0.43	2.72			5,284.13	0.75	4.99
Personal Property Tax			289.97	0.05	0.32			883.79	0.13	0.83
General Farm Insurance			1,506.95	0.26	1.67			1,378.82	0.20	1.30
Utilities			1,842.81	0.32	2.04			2,010.49	0.29	1.90
Auto Expense			351.00	0.06	0.39			259.02	0.04	0.24
TOTAL VARIABLE COSTS			\$315,826.01	\$55.18	\$350.22			\$477,784.37	\$67.77	\$450.74
RETURN ABOVE VARIABLE COSTS			\$70,752.22	\$12.36	\$78.46			\$55,754.10	\$7.91	\$52.60
Depreciation			8,086.47	1.41	8.97			13,105.96	1.86	12.36
Real Estate Tax			1,032.19	0.18	1.14			860.72	0.12	0.81
Unpaid Operator Labor			8,891.18	1.55	9.86			17,763.35	2.52	16.76
Interest Charge *			42,928.04	7.50	47.60			49,381.99	7.00	46.59
TOTAL FIXED COSTS			\$60,937.88	\$10.65	\$67.57			\$81,112.02	\$11.51	\$76.52
TOTAL EXPENSE			\$376,763.89	\$65.83	\$417.79			\$558,896.39	\$79.28	\$527.26
NET RETURN TO MANAGEMENT			\$9,814.35	\$1.71	\$10.88			(\$25,357.92)	(\$3.60)	(\$23.92)
NET RETURN TO LABOR-MGT			\$23,645.02	\$4.13	\$26.22			\$7,655.98	\$1.09	\$7.22
Factors:										
Feed Costs				\$45.35	\$287.80			\$53.69	\$357.10	
Nonfeed Costs				\$20.48	\$129.99			\$25.58	\$170.16	

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

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
DAIRY COWS: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	47	40
Number of Dairy Cows	109	109
Pounds of Milk / Cow	20,861	21,077
Milk Receipts / Cow	\$2,858.18	\$3,945.77
Gross Income / Cow	\$3,293.97	\$4,205.14
Feed Cost / Cow	\$1,528.15	\$2,008.47
Non Feed Costs / Cow	\$1,793.27	\$2,131.51
Gross Income / Cwt Milk	\$15.79	\$19.95
Milk Price / Cwt	\$13.70	\$18.72
Feed Costs / Cwt Milk	\$7.33	\$9.53
Non Feed Costs / Cwt Milk	\$8.60	\$10.11

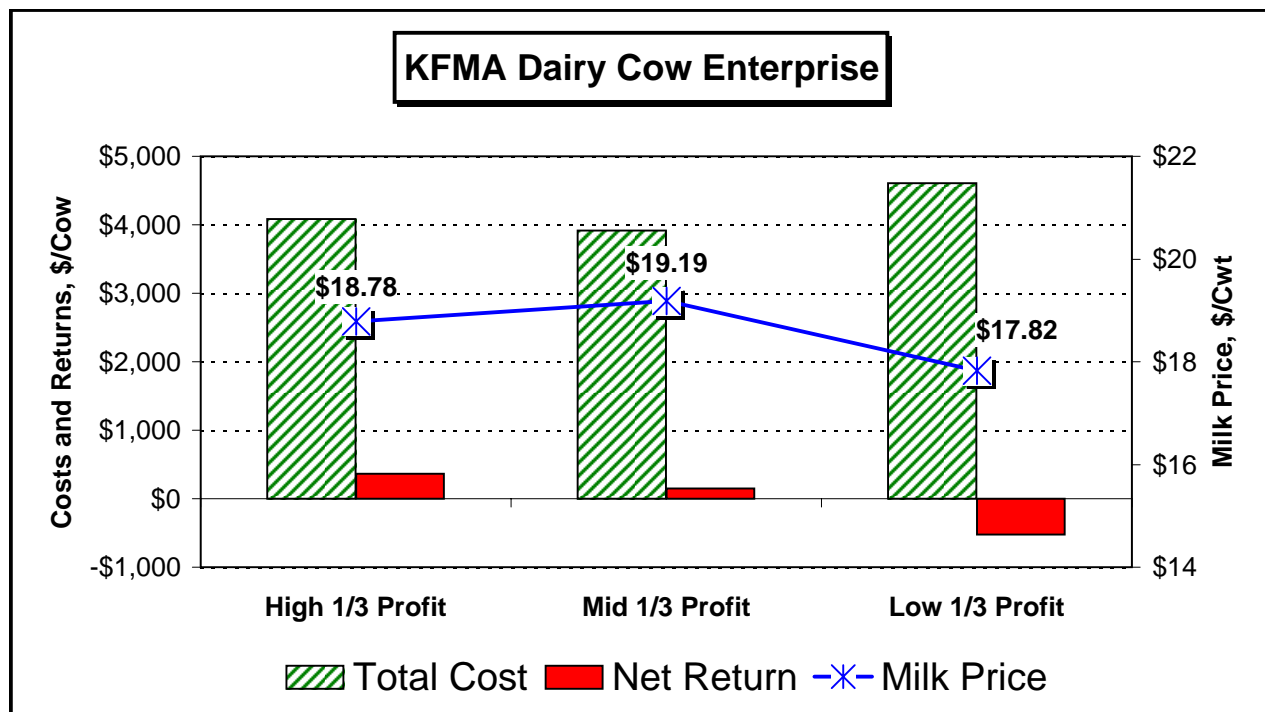
	Head	Pounds	Total Dollars	\$/Cwt Milk	\$/Cow	Head	Pounds	Total Dollars	\$/Cwt Milk	\$/Cow
INCOME:										
Calves Sold	29		9,753.83			29		9,106.25		
Cows Sold	31		22,712.27			27		19,162.85		
Ending Inventory	218		194,182.14			210		219,340.45		
Gross Sales	279		\$226,648.24			266		\$247,609.55		
Cows Purchased	5		7,190.33			4		6,432.27		
Beginning Inventory	217		188,156.64			215		217,259.28		
Gross Purchases	221		\$195,346.97			219		\$223,691.55		
Net Sale Gain			\$31,301.27	\$1.37	\$286.12			\$23,918.00	\$1.04	\$219.43
Milk Sales		2,282,199	312,684.59	13.70	2,858.18		2,297,393	430,088.87	18.72	3,945.77
Patronage Refunds			3,490.84	0.15	31.91			3,050.99	0.13	27.99
Miscellaneous Income			12,876.60	0.56	117.70			2,326.28	0.10	21.34
Livestock Futures			6.75	0.00	0.06			(1,023.37)	(0.04)	(9.39)
OTHER INCOME			\$329,058.79	\$14.42	\$3,007.85			\$434,442.77	\$18.91	\$3,985.71
GROSS INCOME			\$360,360.06	\$15.79	\$3,293.97			\$458,360.77	\$19.95	\$4,205.14
EXPENSES:										
Labor Hired			28,661.15	\$1.26	\$261.98			26,749.30	\$1.16	\$245.41
General Machinery Repairs			16,095.88	0.71	147.13			18,162.13	0.79	166.63
Interest Paid			8,812.63	0.39	80.55			13,054.71	0.57	119.77
Feed Purchased			167,179.07	7.33	1,528.15			218,923.33	9.53	2,008.47
Machine Hire - Lease			1,371.84	0.06	12.54			2,037.95	0.09	18.70
Farm Org Fees / Travel / Publ			2,465.74	0.11	22.54			2,078.57	0.09	19.07
Vet Medicine / Drugs			12,908.03	0.57	117.99			14,194.10	0.62	130.22
Dairy Expense			33,598.57	1.47	307.12			29,618.20	1.29	271.73
Livestock Marketing / Breeding			9,643.64	0.42	88.15			13,280.56	0.58	121.84
Gas / Fuel / Oil			4,942.86	0.22	45.18			7,787.15	0.34	71.44
Personal Property Tax			294.66	0.01	2.69			381.15	0.02	3.50
General Farm Insurance			3,584.75	0.16	32.77			3,423.24	0.15	31.41
Utilities			10,624.98	0.47	97.12			11,644.87	0.51	106.83
Auto Expense			384.29	0.02	3.51			568.95	0.02	5.22
TOTAL VARIABLE COSTS			\$300,568.08	\$13.17	\$2,747.42			\$361,904.21	\$15.75	\$3,320.22
RETURN ABOVE VARIABLE COSTS			\$59,791.98	\$2.62	\$546.54			\$96,456.56	\$4.20	\$884.92
Depreciation			14,400.55	0.63	131.63			18,118.43	0.79	166.22
Real Estate Tax			1,349.02	0.06	12.33			1,723.20	0.08	15.81
Unpaid Operator Labor			23,764.19	1.04	217.22			44,919.44	1.96	412.10
Interest Charge *			23,281.28	1.02	212.81			24,592.49	1.07	225.62
TOTAL FIXED COSTS			\$62,795.03	\$2.75	\$573.99			\$89,353.56	\$3.89	\$819.76
TOTAL EXPENSE			\$363,363.11	\$15.92	\$3,321.42			\$451,257.77	\$19.64	\$4,139.98
NET RETURN TO MANAGEMENT			(\$3,003.05)	(\$0.13)	(\$27.45)			\$7,103.00	\$0.31	\$65.17
NET RETURN TO LABOR-MGT			\$49,422.28	\$2.17	\$451.76			\$78,771.74	\$3.43	\$722.68
Factors:										
Feed Costs				\$7.33	\$1,528.15				\$9.53	\$2,008.47
Nonfeed Costs				\$8.60	\$1,793.27				\$10.11	\$2,131.51

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

Kansas Farm Management Association: State Averages

2007 Dairy Cow Enterprise Sorted by Net Return to Management per Cow

	Profit Category			Difference between	
	High 1/3	Mid 1/3	Low 1/3	High 1/3 and Low 1/3	%
Number of Farms	14	13	13		
Number of Cows	104	147	77	27	35%
Pounds of Milk per Cow	22,377	19,667	21,709	668	3%
Milk Receipts per Cow	4,203	3,774	3,869	334	9%
Milk Price per Cwt	\$18.78	\$19.19	\$17.82	\$0.96	5%
INCOME PER COW					
Gross Income	\$4,448.53	\$4,062.17	\$4,090.48	\$358.05	9%
COSTS PER COW					
Feed	\$2,004.50	\$1,927.23	\$2,153.30	(\$148.80)	-7%
Interest	\$337.89	\$324.33	\$393.72	(\$55.83)	-14%
Vet Medicine / Drugs	\$111.13	\$115.12	\$185.79	(\$74.66)	-40%
Livestock / Dairy	\$432.76	\$341.81	\$432.22	\$0.54	0%
Depreciation	\$142.71	\$189.02	\$155.59	(\$12.88)	-8%
Machinery	\$245.98	\$239.87	\$302.65	(\$56.67)	-19%
Labor	\$642.74	\$592.43	\$798.00	(\$155.26)	-19%
Other	\$170.78	\$186.22	\$188.10	(\$17.32)	-9%
Total Cost	\$4,088.49	\$3,916.03	\$4,609.37	(\$520.88)	-11%
Net Return to Management / Cow	\$360.04	\$146.14	(\$518.89)	\$878.93	



KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
SOW AND LITTER, SELL MARKET HOGS: STATE AVERAGES

	2002-2006 Average	2007
Number of Farms	16	15
Number of Litters	771	800
Number of Pigs Sold	5,894	6,094
Average Weight Pigs Sold	257	260
Pigs Weaned per Litter	8.88	8.90
Sales Price / Cwt	\$46.82	\$46.77
Gross Income / Cwt	\$46.18	\$43.42
Feed Cost / Cwt	\$21.77	\$29.24
Nonfeed Cost / Cwt	\$17.64	\$18.06
Pounds Pork Produced / Litter	2,107	2,104

	Head	Pounds	Total Dollars	\$/Cwt	\$/Pig	\$/Litter	Head	Pounds	Total Dollars	\$/Cwt	\$/Pig	\$/Litter
INCOME:												
Pigs Sold	5,894	1,514,241	708,999.04				6,094	1,582,994	740,408.16			
Sows Sold	219	97,661	33,075.16				247	111,852	37,393.25			
Ending Inventory	3,860	584,055	302,893.83				3,806	579,489	264,754.82			
Gross Sales	9,972	2,195,957	\$1,044,968.03				10,147	2,274,335	\$1,042,556.23			
Sows-Boars Purchased	18	3,553	5,182.34				34	8,258	8,519.75			
Beginning Inventory	3,759	567,658	289,999.93				3,786	582,483	303,389.75			
Gross Purchases	3,777	571,211	\$295,182.27				3,820	590,741	\$311,909.50			
Net Sale Gain	6,195	1,624,745	\$749,785.76	\$46.15	\$127.22	\$972.23	6,327	1,683,594	\$730,646.73	\$43.40	\$119.90	\$913.31
Patronage Refunds			90.08						104.63			
Miscellaneous Income			438.11						223.29			
Livestock Futures			0.00						0.00			
OTHER INCOME			\$528.19	\$0.03	\$0.09	\$0.68			327.92	\$0.02	\$0.05	\$0.41
GROSS INCOME			\$750,313.95	\$46.18	\$127.31	\$972.92			\$730,974.65	\$43.42	\$119.95	\$913.72
EXPENSES:												
Labor Hired			71,150.53	\$4.38	\$12.07	\$92.26			60,688.64	\$3.60	\$9.96	\$75.86
General Machinery Repairs			45,706.85	2.81	7.76	59.27			36,275.64	2.15	5.95	45.34
Interest Paid			9,235.40	0.57	1.57	11.98			6,539.72	0.39	1.07	8.17
Feed Purchased			353,726.23	21.77	60.02	458.67			492,342.71	29.24	80.79	615.43
Machine Hire - Lease			1,071.42	0.07	0.18	1.39			325.92	0.02	0.05	0.41
Farm Org Fees / Travel / Publ			3,383.14	0.21	0.57	4.39			3,290.49	0.20	0.54	4.11
Vet Medicine / Drugs			10,922.33	0.67	1.85	14.16			19,848.43	1.18	3.26	24.81
Livestock Marketing / Breeding			15,398.38	0.95	2.61	19.97			17,270.59	1.03	2.83	21.59
Gas / Fuel / Oil			14,448.23	0.89	2.45	18.73			17,121.73	1.02	2.81	21.40
Personal Property Tax			1,312.50	0.08	0.22	1.70			749.20	0.04	0.12	0.94
General Farm Insurance			7,327.61	0.45	1.24	9.50			4,459.30	0.26	0.73	5.57
Utilities			27,821.23	1.71	4.72	36.08			30,086.40	1.79	4.94	37.61
Auto Expense			413.36	0.03	0.07	0.54			234.42	0.01	0.04	0.29
TOTAL VARIABLE COSTS			\$561,917.23	\$34.58	\$95.34	\$728.63			\$689,233.19	\$40.94	\$113.10	\$861.54
RETURN ABOVE VARIABLE COSTS			\$188,396.72	\$11.60	\$31.97	\$244.29			\$41,741.46	\$2.48	\$6.85	\$52.18
Depreciation			37,499.78	2.31	6.36	48.63			44,632.79	2.65	7.32	55.79
Real Estate Tax			4,002.81	0.25	0.68	5.19			3,117.33	0.19	0.51	3.90
Unpaid Operator Labor			17,145.41	1.06	2.91	22.23			31,765.75	1.89	5.21	39.71
Interest Charge *			19,837.96	1.22	3.37	25.72			27,634.83	1.64	4.53	34.54
TOTAL FIXED COSTS			\$78,485.96	\$4.83	\$13.32	\$101.77			\$107,150.70	\$6.36	\$17.58	\$133.94
TOTAL EXPENSE			\$640,403.18	\$39.42	\$108.66	\$830.40			\$796,383.89	\$47.30	\$130.68	\$995.48
NET RETURN TO MANAGEMENT			\$109,910.76	\$6.76	\$18.65	\$142.52			(\$65,409.24)	(\$3.89)	(\$10.73)	(\$81.76)
NET RETURN TO LABOR-MGT			\$198,206.71	\$12.20	\$33.63	\$257.01			\$27,045.15	\$1.61	\$4.44	\$33.81
Factors:												
Feed Costs				\$21.77	\$60.02	\$458.67			\$29.24	\$80.79	\$615.43	
Nonfeed Costs				\$17.64	\$48.64	\$371.73			\$18.06	\$49.89	\$380.05	

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

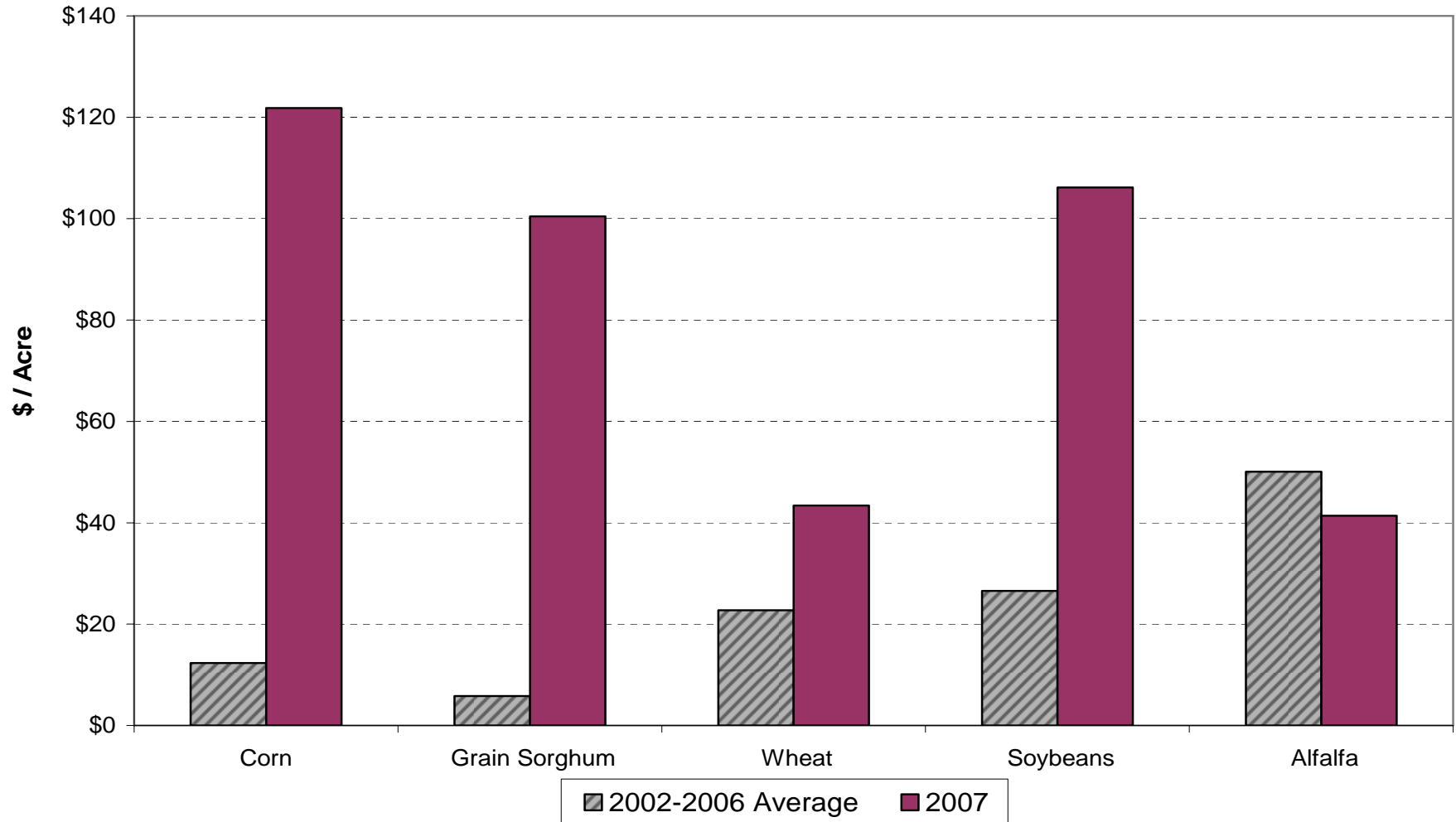
**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
CONTRACT TURKEY PRODUCTION**

	2002-2006 Average					2007				
Number of Farms	15					13				
Average Number of Birds	65,237					68,762				
Ratio of Marketed / Placed	0.80					0.80				
Weight / Bird Sold	34.84					35.87				
Sale Price / Bird	\$2.21					\$2.30				
Gross Income / Bird	\$2.40					\$2.49				
Total Expense / Bird	\$1.84					\$2.09				

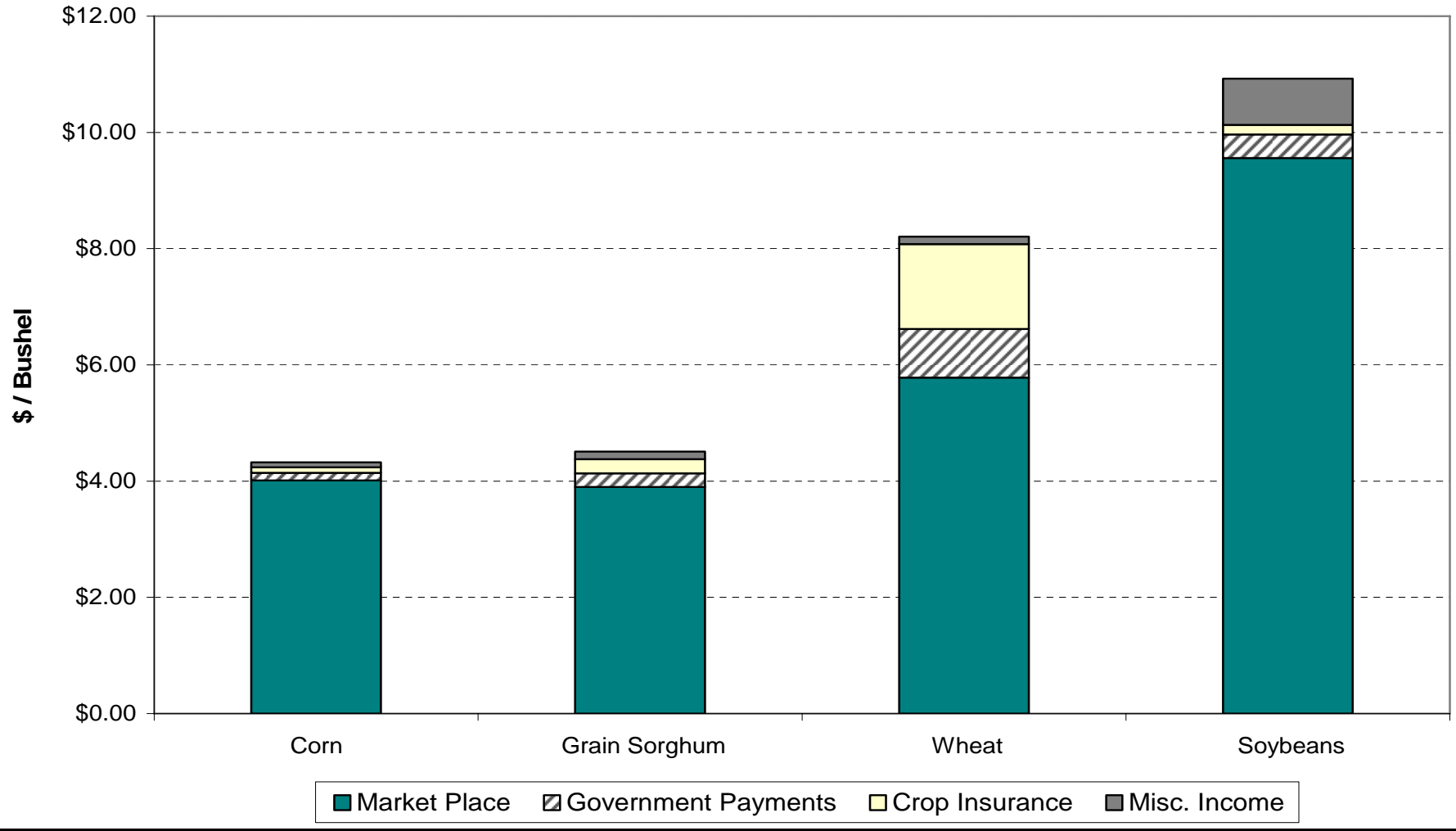
	Birds	Pounds	Total Dollars	\$/Cwt	\$/Bird	Birds	Pounds	Total Dollars	\$/Cwt	\$/Bird
INCOME:										
Turkeys Sold	65,237	2,273,029	144,148.29	\$6.34	\$2.21	68,762	2,466,548	158,449.08	\$6.42	\$2.30
Litter			12,131.18					12,664.25		
Patronage Refunds			454.09					438.75		
Miscellaneous Income			157.66					0.00		
OTHER INCOME			\$12,742.93	\$0.56	\$0.20			\$13,103.00	\$0.53	\$0.19
GROSS INCOME			\$156,891.22	\$6.90	\$2.40			\$171,552.08	\$6.96	\$2.49
EXPENSES:										
Labor Hired			14,712.42	\$0.65	\$0.23			21,874.47	\$0.89	\$0.32
General Machinery Repairs			9,707.15	0.43	0.15			13,706.05	0.56	0.20
Interest Paid			14,956.98	0.66	0.23			11,850.00	0.48	0.17
Machine Hire - Lease			391.88	0.02	0.01			187.01	0.01	0.00
Farm Org Fees / Travel / Publ			1,298.13	0.06	0.02			1,636.31	0.07	0.02
Vet Medicine / Drugs			17.55	0.00	0.00			0.00	0.00	0.00
Livestock Marketing / Breeding			1,403.07	0.06	0.02			653.55	0.03	0.01
Gas / Fuel / Oil			3,095.40	0.14	0.05			5,143.20	0.21	0.07
Personal Property Tax			322.58	0.01	0.00			203.12	0.01	0.00
General Farm Insurance			4,340.39	0.19	0.07			4,950.75	0.20	0.07
Telephone			1,241.17	0.05	0.02			1,055.99	0.04	0.02
Electricity			8,364.04	0.37	0.13			9,813.44	0.40	0.14
Water			2,834.56	0.12	0.04			3,720.46	0.15	0.05
Propane			16,189.82	0.71	0.25			20,873.14	0.85	0.30
Undivided Utilities			512.44	0.02	0.01			624.68	0.03	0.01
Auto Expense			639.10	0.03	0.01			518.50	0.02	0.01
TOTAL VARIABLE COSTS			\$80,026.68	\$3.52	\$1.23			\$96,810.67	\$3.92	\$1.41
RETURN ABOVE VARIABLE COSTS			\$76,864.55	\$3.38	\$1.18			\$74,741.41	\$3.03	\$1.09
Depreciation			22,277.06	0.98	0.34			15,177.20	0.62	0.22
Real Estate Tax			4,124.89	0.18	0.06			4,347.43	0.18	0.06
Unpaid Operator Labor			13,687.76	0.60	0.21			27,200.72	1.10	0.40
Interest Charge **			0.00	0.00	0.00			0.00	0.00	0.00
TOTAL FIXED COSTS			\$40,089.71	\$1.76	\$0.61			\$46,725.35	\$1.89	\$0.68
TOTAL EXPENSE			\$120,116.39	\$5.28	\$1.84			\$143,536.02	\$5.82	\$2.09
NET RETURN TO MANAGEMENT			\$36,774.83	\$1.62	\$0.56			\$28,016.06	\$1.14	\$0.41
NET RETURN TO LABOR-MGT			\$65,175.01	\$2.87	\$1.00			\$77,091.25	\$3.13	\$1.12
Factors:										
Nonfeed Costs				\$5.28	\$1.84				\$5.82	\$2.09

**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.

Kansas Farm Management Association Non-Irrigated Crop Enterprise Net Returns to Labor and Management



Kansas Farm Management Association Effective Prices Received for Non-Irrigated Crops in 2007



**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED CORN: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	154	112
Crop Acres	336	354
Acres Owned	103	97
Acres Rented	232	257
Yield / Acre	103	118
Bushels	28,182	34,667
Operator Percentage	81.64%	82.94%
Gross Income / Acre	\$234.14	\$418.40
Variable Costs / Acre	\$173.63	\$230.54
Total Expense / Acre	\$247.41	\$331.05
Gross Income / Bushel	\$2.79	\$4.27
Total Expense / Bushel	\$2.95	\$3.38

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$64,320.73	\$2.28	\$191.66	\$138,896.56	\$4.01	\$392.36
Patronage Refunds	\$261.38	0.01	0.78	\$750.28	0.02	2.12
Government Payments	\$9,310.73	0.33	27.74	\$4,518.65	0.13	12.76
Miscellaneous Income	\$1,293.57	0.05	3.85	\$1,182.00	0.03	3.34
Crop Insurance Proceeds	\$3,390.73	0.12	10.10	\$3,441.19	0.10	9.72
Crop Futures	-	-	-	(\$674.02)	(0.02)	(1.90)
OTHER INCOME	\$14,256.40	\$0.51	\$42.48	\$9,218.10	\$0.27	\$26.04
GROSS INCOME	\$78,577.13	\$2.79	\$234.14	\$148,114.66	\$4.27	\$418.40
EXPENSES:						
Labor Hired	\$2,447.49	\$0.09	\$7.29	\$2,612.49	\$0.08	\$7.38
General Machinery Repairs	\$5,318.40	0.19	15.85	\$6,907.89	0.20	19.51
Interest Paid	\$3,602.85	0.13	10.74	\$5,081.74	0.15	14.36
Seed / Other Crop Expense	\$10,290.77	0.37	30.66	\$13,212.30	0.38	37.32
Crop Insurance	\$2,209.82	0.08	6.58	\$4,426.82	0.13	12.51
Fertilizer / Lime	\$13,757.06	0.49	40.99	\$19,414.71	0.56	54.84
Machine Hire - Lease	\$2,162.32	0.08	6.44	\$4,977.28	0.14	14.06
Farm Org Fees / Travel / Publ	\$772.14	0.03	2.30	\$1,019.29	0.03	2.88
Gas / Fuel / Oil	\$3,832.78	0.14	11.42	\$5,934.58	0.17	16.76
Crop Storage & Marketing	\$283.57	0.01	0.84	\$744.36	0.02	2.10
Personal Property Tax	\$327.18	0.01	0.97	\$336.63	0.01	0.95
General Farm Insurance	\$1,164.19	0.04	3.47	\$1,339.79	0.04	3.78
Utilities	\$661.31	0.02	1.97	\$874.34	0.03	2.47
Cash Farm Rent	\$3,901.28	0.14	11.62	\$6,954.28	0.20	19.64
Herbicide / Insecticide	\$7,224.44	0.26	21.53	\$7,463.31	0.22	21.08
Conservation	\$197.20	0.01	0.59	\$217.11	0.01	0.61
Auto Expense	\$118.77	0.00	0.35	\$92.99	0.00	0.26
TOTAL VARIABLE COSTS	\$58,271.56	\$2.07	\$173.63	\$81,609.91	\$2.35	\$230.54
RETURN ABOVE VARIABLE COSTS	\$20,305.57	\$0.72	\$60.51	\$66,504.75	\$1.92	\$187.87
Depreciation	\$7,231.34	0.26	21.55	\$7,387.94	0.21	20.87
Real Estate Tax	\$1,010.39	0.04	3.01	\$1,036.51	0.03	2.93
Unpaid Operator Labor	\$6,197.30	0.22	18.47	\$9,593.13	0.28	27.10
Interest Charge *	\$2,107.87	0.07	6.28	\$1,874.09	0.05	5.29
TOTAL FIXED COSTS	\$16,546.90	\$0.59	\$49.31	\$19,891.67	\$0.57	\$56.19
Land Charge **	\$8,212.45	\$0.29	\$24.47	\$15,690.40	\$0.45	\$44.32
TOTAL EXPENSE	\$83,030.91	\$2.95	\$247.41	\$117,191.98	\$3.38	\$331.05
NET RETURN TO MANAGEMENT	(\$4,453.78)	(\$0.16)	(\$13.27)	\$30,922.68	\$0.89	\$87.35
NET RETURN TO LABOR-MGT	\$4,191.01	\$0.15	\$12.49	\$43,128.30	\$1.24	\$121.83

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

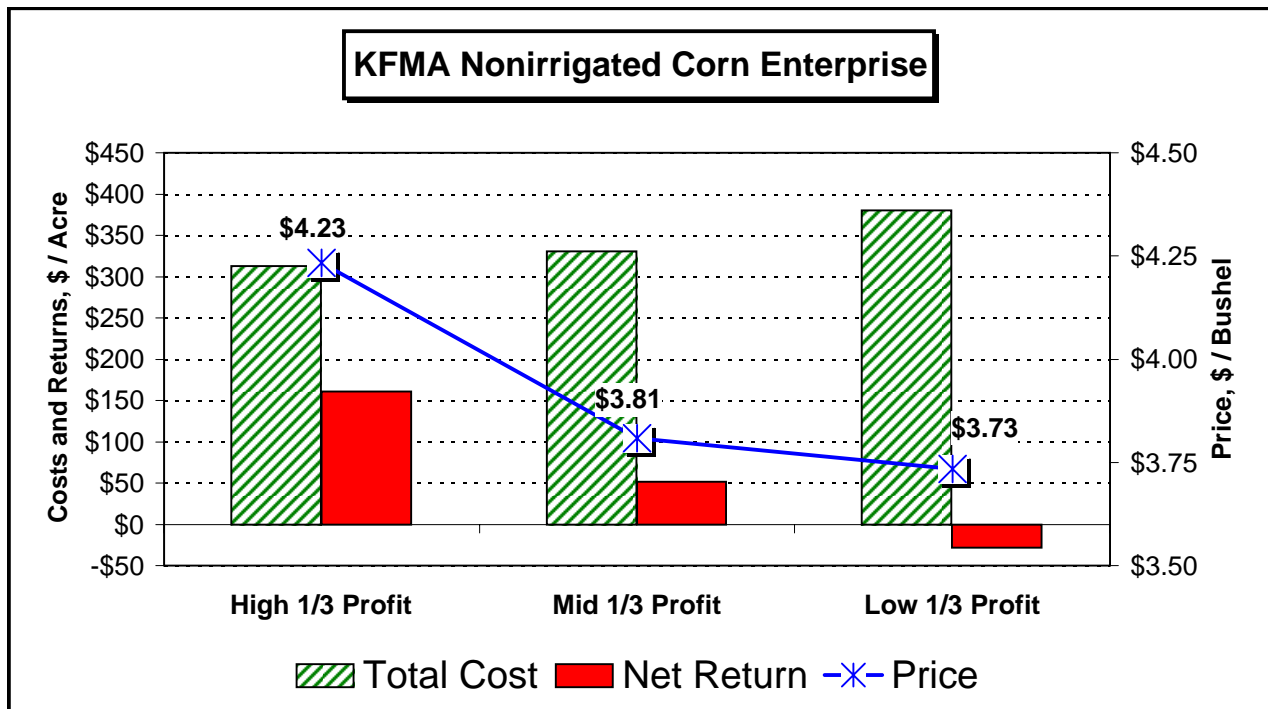
**Land charge represents a charge (equal to landlord's share) on owned land and equals (production from owned acres X price / unit X 33.33%). Crop production paid to the landlord on rented land (already removed above), or cash rent is the charge on rented land.

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.

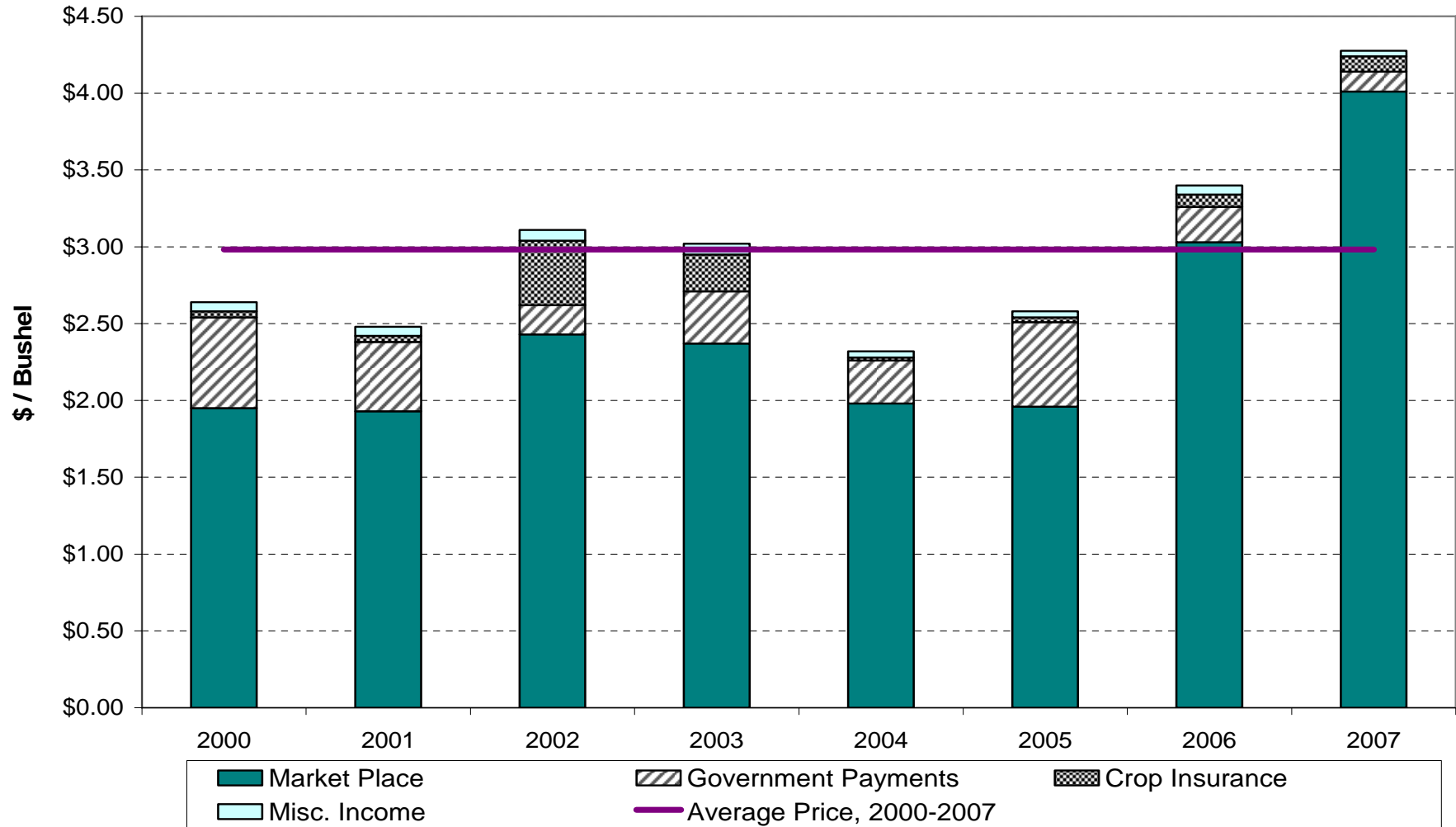
Kansas Farm Management Association: State Averages

2007 Nonirrigated Corn Enterprise Sorted by Net Return to Management per Acre

	Profit Category			Difference between High 1/3 and Low 1/3	
	High 1/3 Per Acre	Mid 1/3 Per Acre	Low 1/3 Per Acre	Acres / \$	%
Number of Farms	38	37	37		
Enterprise Acres	475	393	191	284	149%
Owned Acres	149	99	42	107	255%
Rented Acres	326	294	149	177	119%
Yield per Acre	126.1	112.0	109.7	16.4	15%
Operator Percentage	84.2%	83.1%	79.0%	5.1%	6%
Price per Bushel	\$4.23	\$3.81	\$3.73	\$0.50	13%
INCOME:					
Crop Income	\$449.43	\$354.54	\$323.87	\$125.56	39%
Government Payments	\$12.58	\$11.90	\$15.02	(\$2.44)	-16%
Other Income	\$11.42	\$15.53	\$13.36	(\$1.95)	-15%
Gross Income	\$473.43	\$381.96	\$352.25	\$121.18	34%
COSTS:					
Seed	\$36.98	\$36.25	\$40.34	(\$3.36)	-8%
Fertilizer	\$49.28	\$55.70	\$67.22	(\$17.94)	-27%
Herbicide-Insecticide	\$20.63	\$18.26	\$28.03	(\$7.40)	-26%
Crop Insurance	\$10.31	\$14.15	\$14.72	(\$4.41)	-30%
Machinery	\$63.11	\$73.56	\$86.95	(\$23.84)	-27%
Labor	\$26.63	\$36.87	\$49.57	(\$22.94)	-46%
Other	\$11.54	\$12.56	\$17.96	(\$6.42)	-36%
Land	\$76.41	\$63.49	\$51.22	\$25.19	49%
Interest	\$17.53	\$19.95	\$24.42	(\$6.89)	-28%
Total Cost	\$312.42	\$330.79	\$380.43	(\$68.01)	-18%
Net Return to Management	\$161.01	\$51.17	(\$28.18)	\$189.19	



Kansas Farm Management Association Effective Non-Irrigated Corn Prices, 2000-2007



**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	16	15
Crop Acres	129	100
Acres Owned	30	22
Acres Rented	99	78
Yield / Acre	83	99
Bushels	9,127	8,659
Operator Percentage	85.74%	87.87%
Gross Income / Acre	\$195.55	\$350.29
Variable Costs / Acre	\$163.59	\$196.35
Total Expense / Acre	\$221.65	\$295.30
Gross Income / Bushel	\$2.76	\$4.05
Total Expense / Bushel	\$3.13	\$3.41

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$19,478.88	\$2.13	\$151.00	\$33,404.51	\$3.86	\$334.05
Patronage Refunds	\$63.09	0.01	0.49	\$4.94	0.00	0.05
Government Payments	\$3,518.29	0.39	27.27	\$1,619.37	0.19	16.19
Miscellaneous Income	\$76.51	0.01	0.59	\$0.54	0.00	0.01
Crop Insurance Proceeds	\$2,089.30	0.23	16.20	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$5,747.20	\$0.63	\$44.55	\$1,624.85	\$0.19	\$16.25
GROSS INCOME	\$25,226.08	\$2.76	\$195.55	\$35,029.36	\$4.05	\$350.29
EXPENSES:						
Labor Hired	\$933.18	\$0.10	\$7.23	\$281.68	\$0.03	\$2.82
General Machinery Repairs	\$1,585.27	0.17	12.29	\$1,563.39	0.18	15.63
Interest Paid	\$1,466.93	0.16	11.37	\$947.06	0.11	9.47
Seed / Other Crop Expense	\$3,661.29	0.40	28.38	\$3,683.20	0.43	36.83
Crop Insurance	\$776.85	0.09	6.02	\$783.74	0.09	7.84
Fertilizer / Lime	\$3,851.82	0.42	29.86	\$4,497.50	0.52	44.98
Machine Hire - Lease	\$867.03	0.09	6.72	\$415.32	0.05	4.15
Farm Org Fees / Travel / Publ	\$230.08	0.03	1.78	\$169.12	0.02	1.69
Gas / Fuel / Oil	\$1,345.37	0.15	10.43	\$1,574.41	0.18	15.74
Crop Storage & Marketing	\$55.50	0.01	0.43	\$36.17	0.00	0.36
Personal Property Tax	\$91.51	0.01	0.71	\$78.98	0.01	0.79
General Farm Insurance	\$401.98	0.04	3.12	\$338.21	0.04	3.38
Utilities	\$377.36	0.04	2.93	\$354.61	0.04	3.55
Cash Farm Rent	\$2,226.92	0.24	17.26	\$2,446.30	0.28	24.46
Herbicide / Insecticide	\$3,102.20	0.34	24.05	\$2,347.72	0.27	23.48
Conservation	\$8.23	0.00	0.06	\$0.92	0.00	0.01
Auto Expense	\$122.07	0.01	0.95	\$116.19	0.01	1.16
TOTAL VARIABLE COSTS	\$21,103.60	\$2.31	\$163.59	\$19,634.52	\$2.27	\$196.35
RETURN ABOVE VARIABLE COSTS	\$4,122.49	\$0.45	\$31.96	\$15,394.84	\$1.78	\$153.95
Depreciation	\$2,125.07	0.23	16.47	\$1,896.94	0.22	18.97
Real Estate Tax	\$291.43	0.03	2.26	\$206.58	0.02	2.07
Unpaid Operator Labor	\$3,105.97	0.34	24.08	\$3,989.15	0.46	39.89
Interest Charge *	\$426.03	0.05	3.30	\$781.21	0.09	7.81
TOTAL FIXED COSTS	\$5,948.50	\$0.65	\$46.11	\$6,873.88	\$0.79	\$68.74
Land Charge **	\$1,540.39	\$0.17	\$11.94	\$3,021.33	\$0.35	\$30.21
TOTAL EXPENSE	\$28,592.49	\$3.13	\$221.65	\$29,529.73	\$3.41	\$295.30
NET RETURN TO MANAGEMENT	(\$3,366.40)	(\$0.37)	(\$26.10)	\$5,499.63	\$0.64	\$55.00
NET RETURN TO LABOR-MGT	\$672.75	\$0.07	\$5.22	\$9,770.46	\$1.13	\$97.70

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 & 2007
NONIRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	9	18
Crop Acres	316	227
Acres Owned	87	72
Acres Rented	229	156
Yield / Acre	78	103
Bushels	19,979	18,737
Operator Percentage	81.63%	80.15%
Gross Income / Acre	\$174.11	\$410.20
Variable Costs / Acre	\$110.80	\$172.37
Total Expense / Acre	\$158.95	\$262.82
Gross Income / Bushel	\$2.75	\$4.97
Total Expense / Bushel	\$2.51	\$3.18

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$44,875.93	\$2.25	\$142.10	\$78,472.28	\$4.19	\$345.69
Patronage Refunds	\$410.88	0.02	1.30	\$359.74	0.02	1.58
Government Payments	\$5,828.02	0.29	18.45	\$3,527.99	0.19	15.54
Miscellaneous Income	\$699.19	0.03	2.21	\$1,451.05	0.08	6.39
Crop Insurance Proceeds	\$3,168.51	0.16	10.03	\$9,496.97	0.51	41.84
Crop Futures	-	-	-	(\$192.22)	(0.01)	(0.85)
OTHER INCOME	\$10,106.60	\$0.51	\$32.00	\$14,643.53	\$0.78	\$64.51
GROSS INCOME	\$54,982.53	\$2.75	\$174.11	\$93,115.81	\$4.97	\$410.20
EXPENSES:						
Labor Hired	\$2,049.31	\$0.10	\$6.49	\$2,146.74	\$0.11	\$9.46
General Machinery Repairs	\$3,155.55	0.16	9.99	\$3,740.55	0.20	16.48
Interest Paid	\$2,977.26	0.15	9.43	\$3,036.42	0.16	13.38
Seed / Other Crop Expense	\$5,990.34	0.30	18.97	\$6,205.30	0.33	27.34
Crop Insurance	\$1,207.23	0.06	3.82	\$1,634.61	0.09	7.20
Fertilizer / Lime	\$7,565.62	0.38	23.96	\$10,453.66	0.56	46.05
Machine Hire - Lease	\$869.31	0.04	2.75	\$917.90	0.05	4.04
Farm Org Fees / Travel / Publ	\$426.48	0.02	1.35	\$411.28	0.02	1.81
Gas / Fuel / Oil	\$2,577.31	0.13	8.16	\$3,299.34	0.18	14.53
Crop Storage & Marketing	\$282.55	0.01	0.89	\$0.00	0.00	0.00
Personal Property Tax	\$228.38	0.01	0.72	\$217.43	0.01	0.96
General Farm Insurance	\$576.80	0.03	1.83	\$679.95	0.04	3.00
Utilities	\$396.85	0.02	1.26	\$626.53	0.03	2.76
Cash Farm Rent	\$1,360.39	0.07	4.31	\$1,718.20	0.09	7.57
Herbicide / Insecticide	\$5,116.53	0.26	16.20	\$3,955.03	0.21	17.42
Conservation	\$88.58	0.00	0.28	\$13.72	0.00	0.06
Auto Expense	\$121.75	0.01	0.39	\$71.00	0.00	0.31
TOTAL VARIABLE COSTS	\$34,990.22	\$1.75	\$110.80	\$39,127.66	\$2.09	\$172.37
RETURN ABOVE VARIABLE COSTS	\$19,992.31	\$1.00	\$63.31	\$53,988.15	\$2.88	\$237.83
Depreciation	\$4,934.56	0.25	15.63	\$3,834.75	0.20	16.89
Real Estate Tax	\$799.32	0.04	2.53	\$645.07	0.03	2.84
Unpaid Operator Labor	\$3,335.56	0.17	10.56	\$5,187.12	0.28	22.85
Interest Charge *	\$632.13	0.03	2.00	\$356.17	0.02	1.57
TOTAL FIXED COSTS	\$9,701.58	\$0.49	\$30.72	10,023.11	\$0.53	\$44.15
Land Charge **	\$5,506.14	\$0.28	\$17.44	\$10,509.62	\$0.56	\$46.30
TOTAL EXPENSE	\$50,197.95	\$2.51	\$158.95	\$59,660.39	\$3.18	\$262.82
NET RETURN TO MANAGEMENT	\$4,784.58	\$0.24	\$15.15	\$33,455.42	\$1.79	\$147.38
NET RETURN TO LABOR-MGT	\$10,169.45	\$0.51	\$32.20	\$40,789.28	\$2.18	\$179.69

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	72	50
Crop Acres	319	330
Acres Owned	102	97
Acres Rented	218	233
Yield / Acre	111	127
Bushels	28,095	35,488
Operator Percentage	79.49%	84.37%
Gross Income / Acre	\$249.27	\$438.44
Variable Costs / Acre	\$198.64	\$260.61
Total Expense / Acre	\$281.75	\$380.94
Gross Income / Bushel	\$2.83	\$4.08
Total Expense / Bushel	\$3.20	\$3.54

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$61,593.11	\$2.19	\$192.84	\$137,368.11	\$3.87	\$416.27
Patronage Refunds	\$229.72	0.01	0.72	\$1,188.96	0.03	3.60
Government Payments	\$10,445.04	0.37	32.70	\$4,825.55	0.14	14.62
Miscellaneous Income	\$2,501.30	0.09	7.83	\$2,109.28	0.06	6.39
Crop Insurance Proceeds	\$4,847.81	0.17	15.18	\$742.32	0.02	2.25
Crop Futures	-	-	-	(\$1,549.36)	(0.04)	(4.70)
OTHER INCOME	\$18,023.87	\$0.64	\$56.43	\$7,316.75	\$0.21	\$22.17
GROSS INCOME	\$79,616.98	\$2.83	\$249.27	\$144,684.86	\$4.08	\$438.44
EXPENSES:						
Labor Hired	\$1,949.82	0.07	6.10	\$1,219.22	\$0.03	\$3.69
General Machinery Repairs	\$5,714.79	0.20	17.89	\$7,186.75	0.20	21.78
Interest Paid	\$3,986.83	0.14	12.48	\$5,205.13	0.15	15.77
Seed / Other Crop Expense	\$10,596.33	0.38	33.18	\$12,919.35	0.36	39.15
Crop Insurance	\$2,525.06	0.09	7.91	\$5,463.43	0.15	16.56
Fertilizer / Lime	\$14,425.03	0.51	45.16	\$19,065.62	0.54	57.77
Machine Hire - Lease	\$2,600.80	0.09	8.14	\$3,877.45	0.11	11.75
Farm Org Fees / Travel / Publ	\$1,033.12	0.04	3.23	\$1,188.04	0.03	3.60
Gas / Fuel / Oil	\$3,975.11	0.14	12.45	\$6,638.82	0.19	20.12
Crop Storage & Marketing	\$195.26	0.01	0.61	\$439.03	0.01	1.33
Personal Property Tax	\$420.66	0.01	1.32	\$526.23	0.01	1.59
General Farm Insurance	\$1,484.49	0.05	4.65	\$1,714.76	0.05	5.20
Utilities	\$659.17	0.02	2.06	\$925.02	0.03	2.80
Cash Farm Rent	\$5,498.68	0.20	17.22	\$10,995.15	0.31	33.32
Herbicide / Insecticide	\$7,949.82	0.28	24.89	\$8,142.38	0.23	24.67
Conservation	\$388.22	0.01	1.22	\$475.07	0.01	1.44
Auto Expense	\$42.55	0.00	0.13	\$21.34	0.00	0.06
TOTAL VARIABLE COSTS	\$63,445.74	\$2.26	\$198.64	\$86,002.79	\$2.42	\$260.61
RETURN ABOVE VARIABLE COSTS	\$16,171.24	\$0.58	\$50.63	\$58,682.07	\$1.65	\$177.82
Depreciation	\$7,516.03	0.27	23.53	\$7,869.80	0.22	23.85
Real Estate Tax	\$1,167.60	0.04	3.66	\$1,053.42	0.03	3.19
Unpaid Operator Labor	\$7,483.96	0.27	23.43	\$12,705.17	0.36	38.50
Interest Charge *	\$2,112.36	0.08	6.61	\$2,161.07	0.06	6.55
TOTAL FIXED COSTS	\$18,279.96	\$0.65	\$57.23	\$23,789.46	\$0.67	\$72.09
Land Charge **	\$8,266.39	\$0.29	\$25.88	\$15,916.58	\$0.45	\$48.23
TOTAL EXPENSE	\$89,992.09	\$3.20	\$281.75	\$125,708.83	\$3.54	\$380.94
NET RETURN TO MANAGEMENT	(\$10,375.11)	(\$0.37)	(\$32.48)	\$18,976.03	\$0.53	\$57.50
NET RETURN TO LABOR-MGT	(\$941.33)	(\$0.03)	(\$2.95)	\$32,900.42	\$0.93	\$99.70

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	53	24
Crop Acres	442	706
Acres Owned	135	178
Acres Rented	307	528
Yield / Acre	106	115
Bushels	38,686	66,673
Operator Percentage	82.43%	81.83%
Gross Income / Acre	\$239.42	\$411.39
Variable Costs / Acre	\$167.11	\$219.68
Total Expense / Acre	\$238.71	\$304.51
Gross Income / Bushel	\$2.74	\$4.36
Total Expense / Bushel	\$2.73	\$3.22

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$92,836.01	\$2.40	\$209.85	\$275,335.37	\$4.13	\$389.99
Patronage Refunds	\$375.78	0.01	0.85	\$699.23	0.01	0.99
Government Payments	\$11,452.27	0.30	25.89	\$6,779.37	0.10	9.60
Miscellaneous Income	(\$11.65)	(0.00)	(0.03)	\$11.67	0.00	0.02
Crop Insurance Proceeds	\$1,269.08	0.03	2.87	\$7,389.67	0.11	10.47
Crop Futures	-	-	-	\$226.59	0.00	0.32
OTHER INCOME	\$13,085.48	\$0.34	\$29.58	\$15,106.53	\$0.23	\$21.40
GROSS INCOME	\$105,921.50	\$2.74	\$239.42	\$290,441.90	\$4.36	\$411.39
EXPENSES:						
Labor Hired	\$3,900.46	\$0.10	\$8.82	\$7,736.86	\$0.12	\$10.96
General Machinery Repairs	\$6,918.97	0.18	15.64	\$13,136.78	0.20	18.61
Interest Paid	\$4,500.57	0.12	10.17	\$9,732.81	0.15	13.79
Seed / Other Crop Expense	\$13,943.83	0.36	31.52	\$26,758.51	0.40	37.90
Crop Insurance	\$2,579.85	0.07	5.83	\$7,355.48	0.11	10.42
Fertilizer / Lime	\$18,766.42	0.49	42.42	\$39,402.99	0.59	55.81
Machine Hire - Lease	\$2,523.09	0.07	5.70	\$13,784.46	0.21	19.52
Farm Org Fees / Travel / Publ	\$727.68	0.02	1.64	\$1,815.62	0.03	2.57
Gas / Fuel / Oil	\$5,073.25	0.13	11.47	\$9,874.00	0.15	13.99
Crop Storage & Marketing	\$547.34	0.01	1.24	\$2,530.20	0.04	3.58
Personal Property Tax	\$322.17	0.01	0.73	\$245.14	0.00	0.35
General Farm Insurance	\$1,209.68	0.03	2.73	\$1,844.48	0.03	2.61
Utilities	\$884.13	0.02	2.00	\$1,380.35	0.02	1.96
Cash Farm Rent	\$3,191.91	0.08	7.21	\$6,729.16	0.10	9.53
Herbicide / Insecticide	\$8,546.18	0.22	19.32	\$12,511.99	0.19	17.72
Conservation	\$41.33	0.00	0.09	\$12.59	0.00	0.02
Auto Expense	\$250.71	0.01	0.57	\$240.39	0.00	0.34
TOTAL VARIABLE COSTS	\$73,927.58	\$1.91	\$167.11	\$155,091.81	\$2.33	\$219.68
RETURN ABOVE VARIABLE COSTS	\$31,993.91	\$0.83	\$72.32	\$135,350.09	\$2.03	\$191.71
Depreciation	\$9,713.32	0.25	21.96	\$13,809.02	0.21	19.56
Real Estate Tax	\$1,112.66	0.03	2.52	\$1,925.21	0.03	2.73
Unpaid Operator Labor	\$6,486.06	0.17	14.66	\$11,248.09	0.17	15.93
Interest Charge *	\$2,902.42	0.08	6.56	\$3,407.62	0.05	4.83
TOTAL FIXED COSTS	\$20,214.46	\$0.52	\$45.69	\$30,389.94	\$0.46	\$43.05
Land Charge **	\$11,463.81	\$0.30	\$25.91	\$29,500.82	\$0.44	\$41.79
TOTAL EXPENSE	\$105,605.86	\$2.73	\$238.71	\$214,982.57	\$3.22	\$304.51
NET RETURN TO MANAGEMENT	\$315.64	\$0.01	\$0.71	\$75,459.33	\$1.13	\$106.88
NET RETURN TO LABOR-MGT	\$10,702.15	\$0.28	\$24.19	\$94,444.28	\$1.42	\$133.77

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	40	75
Crop Acres	565	557
Acres Owned	211	167
Acres Rented	354	390
Yield / Acre	27	80
Bushels	14,372	37,730
Operator Percentage	94.32%	85.07%
Gross Income / Acre	\$139.65	\$277.99
Variable Costs / Acre	\$116.27	\$153.03
Total Expense / Acre	\$147.43	\$218.36
Gross Income / Bushel	\$5.49	\$4.10
Total Expense / Bushel	\$5.80	\$3.22

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$31,945.73	\$2.22	\$56.54	\$149,617.16	\$3.97	\$268.61
Patronage Refunds	\$340.31	0.02	0.60	\$788.61	0.02	1.42
Government Payments	\$12,655.62	0.88	22.40	\$7,221.35	0.19	12.96
Miscellaneous Income	\$565.45	0.04	1.00	\$455.14	0.01	0.82
Crop Insurance Proceeds	\$33,394.57	2.32	59.11	\$500.46	0.01	0.90
Crop Futures	-	-	-	(\$3,743.56)	(0.10)	(6.72)
OTHER INCOME	\$46,955.95	\$3.27	\$83.11	\$5,222.00	\$0.14	\$9.38
GROSS INCOME	\$78,901.68	\$5.49	\$139.65	\$154,839.16	\$4.10	\$277.99
EXPENSES:						
Labor Hired	\$2,347.84	\$0.16	\$4.16	\$4,226.89	\$0.11	\$7.59
General Machinery Repairs	\$4,734.10	0.33	8.38	\$7,548.93	0.20	13.55
Interest Paid	\$5,560.01	0.39	9.84	\$7,324.43	0.19	13.15
Seed / Other Crop Expense	\$10,669.15	0.74	18.88	\$14,252.12	0.38	25.59
Crop Insurance	\$4,665.00	0.32	8.26	\$5,972.10	0.16	10.72
Fertilizer / Lime	\$10,601.45	0.74	18.76	\$15,823.34	0.42	28.41
Machine Hire - Lease	\$4,844.23	0.34	8.57	\$4,625.68	0.12	8.30
Farm Org Fees / Travel / Publ	\$800.91	0.06	1.42	\$1,029.75	0.03	1.85
Gas / Fuel / Oil	\$3,127.96	0.22	5.54	\$5,975.28	0.16	10.73
Crop Storage & Marketing	\$305.90	0.02	0.54	\$147.45	0.00	0.26
Personal Property Tax	\$114.52	0.01	0.20	\$279.02	0.01	0.50
General Farm Insurance	\$1,166.09	0.08	2.06	\$1,288.84	0.03	2.31
Utilities	\$564.66	0.04	1.00	\$365.14	0.01	0.66
Cash Farm Rent	\$3,338.62	0.23	5.91	\$2,279.90	0.06	4.09
Herbicide / Insecticide	\$12,620.37	0.88	22.34	\$13,822.84	0.37	24.82
Conservation	\$29.09	0.00	0.05	\$91.45	0.00	0.16
Auto Expense	\$202.87	0.01	0.36	\$181.89	0.00	0.33
TOTAL VARIABLE COSTS	\$65,692.76	\$4.57	\$116.27	\$85,235.05	\$2.26	\$153.03
RETURN ABOVE VARIABLE COSTS	\$13,208.92	\$0.92	\$23.38	\$69,604.11	\$1.84	\$124.96
Depreciation	\$7,172.95	0.50	12.70	\$10,951.28	0.29	19.66
Real Estate Tax	\$1,074.43	0.07	1.90	\$821.22	0.02	1.47
Unpaid Operator Labor	\$4,126.06	0.29	7.30	\$5,736.03	0.15	10.30
Interest Charge *	\$772.33	0.05	1.37	\$854.62	0.02	1.53
TOTAL FIXED COSTS	\$13,145.77	\$0.91	\$23.27	\$18,363.15	\$0.49	\$32.97
Land Charge **	\$4,458.56	\$0.31	\$7.89	\$18,027.22	\$0.48	\$32.36
TOTAL EXPENSE	\$83,297.09	\$5.80	\$147.43	\$121,625.42	\$3.22	\$218.36
NET RETURN TO MANAGEMENT	(\$4,395.41)	(\$0.31)	(\$7.78)	\$33,213.74	\$0.88	\$59.63
NET RETURN TO LABOR-MGT	\$2,078.50	\$0.14	\$3.68	\$43,176.66	\$1.14	\$77.52

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED CORN

	2002-2006 Average	2007
Number of Farms	12	15
Crop Acres	165	195
Acres Owned	61	82
Acres Rented	105	112
Yield / Acre	75	104
Bushels	11,613	18,637
Operator Percentage	93.85%	91.65%
Gross Income / Acre	\$199.83	\$370.11
Variable Costs / Acre	\$167.48	\$205.10
Total Expense / Acre	\$231.33	\$320.80
Gross Income / Bushel	\$2.85	\$3.87
Total Expense / Bushel	\$3.29	\$3.36

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$24,500.55	\$2.11	\$148.13	\$69,535.96	\$3.73	\$356.59
Patronage Refunds	\$101.50	0.01	0.61	\$4.27	0.00	0.02
Government Payments	\$5,605.15	0.48	33.89	\$2,627.87	0.14	13.48
Miscellaneous Income	\$206.53	0.02	1.25	\$3.55	0.00	0.02
Crop Insurance Proceeds	\$2,638.63	0.23	15.95	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$8,551.81	\$0.74	\$51.70	\$2,635.69	\$0.14	\$13.52
GROSS INCOME	\$33,052.36	\$2.85	\$199.83	\$72,171.65	\$3.87	\$370.11
EXPENSES:						
Labor Hired	\$1,064.07	\$0.09	\$6.43	\$1,210.90	\$0.06	\$6.21
General Machinery Repairs	\$2,388.41	0.21	14.44	\$3,875.19	0.21	19.87
Interest Paid	\$1,924.04	0.17	11.63	\$2,089.45	0.11	10.72
Seed / Other Crop Expense	\$4,731.44	0.41	28.61	\$7,097.36	0.38	36.40
Crop Insurance	\$1,527.91	0.13	9.24	\$3,633.77	0.19	18.63
Fertilizer / Lime	\$6,455.47	0.56	39.03	\$9,655.85	0.52	49.52
Machine Hire - Lease	\$414.84	0.04	2.51	\$351.93	0.02	1.80
Farm Org Fees / Travel / Publ	\$304.89	0.03	1.84	\$346.84	0.02	1.78
Gas / Fuel / Oil	\$1,337.89	0.12	8.09	\$2,228.79	0.12	11.43
Crop Storage & Marketing	\$206.76	0.02	1.25	\$170.65	0.01	0.88
Personal Property Tax	\$83.52	0.01	0.50	\$120.57	0.01	0.62
General Farm Insurance	\$462.54	0.04	2.80	\$567.69	0.03	2.91
Utilities	\$362.41	0.03	2.19	\$408.35	0.02	2.09
Cash Farm Rent	\$1,755.76	0.15	10.62	\$2,774.70	0.15	14.23
Herbicide / Insecticide	\$4,493.35	0.39	27.17	\$5,117.72	0.27	26.24
Conservation	\$103.14	0.01	0.62	\$216.17	0.01	1.11
Auto Expense	\$85.46	0.01	0.52	\$127.78	0.01	0.66
TOTAL VARIABLE COSTS	\$27,701.90	\$2.39	\$167.48	\$39,993.71	\$2.15	\$205.10
RETURN ABOVE VARIABLE COSTS	\$5,350.46	\$0.46	\$32.35	\$32,177.94	\$1.73	\$165.02
Depreciation	\$2,541.87	0.22	15.37	\$3,776.91	0.20	19.37
Real Estate Tax	\$457.64	0.04	2.77	\$646.00	0.03	3.31
Unpaid Operator Labor	\$3,139.67	0.27	18.98	\$5,408.67	0.29	27.74
Interest Charge *	\$615.91	0.05	3.72	\$1,393.42	0.07	7.15
TOTAL FIXED COSTS	\$6,755.10	\$0.58	\$40.84	\$11,225.00	\$0.60	\$57.56
Land Charge **	\$3,805.26	\$0.33	\$23.01	\$11,336.70	\$0.61	\$58.14
TOTAL EXPENSE	\$38,262.26	\$3.29	\$231.33	\$62,555.41	\$3.36	\$320.80
NET RETURN TO MANAGEMENT	(\$5,209.90)	(\$0.45)	(\$31.50)	\$9,616.24	\$0.52	\$49.31
NET RETURN TO LABOR-MGT	(\$1,006.16)	(\$0.09)	(\$6.08)	\$16,235.81	\$0.87	\$83.26

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NO-TILL NONIRRIGATED CORN**

	2006	2007
Number of Farms	12	18
Crop Acres	217	268
Acres Owned	77	91
Acres Rented	140	276
Yield / Acre	110	121
Bushels	19,587	28,121
Operator Percentage	81.77%	86.86%
Gross Income / Acre	\$308.62	\$424.75
Variable Costs / Acre	\$233.03	\$258.73
Total Expense / Acre	\$328.25	\$388.35
Gross Income / Bushel	\$3.42	\$4.05
Total Expense / Bushel	\$3.64	\$3.70

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$59,082.29	\$3.02	\$272.27	\$107,761.51	\$3.83	\$402.10
Patronage Refunds	\$479.96	0.02	2.21	\$457.42	0.02	1.71
Government Payments	\$4,755.87	0.24	21.92	\$3,649.50	0.13	13.62
Miscellaneous Income	\$743.49	0.04	3.43	\$1,866.84	0.07	6.97
Crop Insurance Proceeds	\$1,908.42	0.10	8.79	\$123.06	0.00	0.46
Crop Futures	-	-	-	(\$25.71)	(0.00)	(0.10)
OTHER INCOME	\$7,887.74	\$0.40	\$36.35	\$6,071.11	\$0.22	\$22.65
GROSS INCOME	\$66,970.03	\$3.42	\$308.62	\$113,832.62	\$4.05	\$424.75
EXPENSES:						
Labor Hired	\$438.73	0.02	2.02	\$109.03	\$0.00	\$0.41
General Machinery Repairs	\$4,593.23	0.23	21.17	\$4,834.79	0.17	18.04
Interest Paid	\$4,248.83	0.22	19.58	\$4,598.13	0.16	17.16
Seed / Other Crop Expense	\$7,254.49	0.37	33.43	\$10,501.21	0.37	39.18
Crop Insurance	\$2,484.72	0.13	11.45	\$4,501.20	0.16	16.80
Fertilizer / Lime	\$12,480.99	0.64	57.52	\$16,918.32	0.60	63.13
Machine Hire - Lease	\$1,799.99	0.09	8.29	\$2,104.11	0.07	7.85
Farm Org Fees / Travel / Publ	\$500.39	0.03	2.31	\$625.87	0.02	2.34
Gas / Fuel / Oil	\$3,496.20	0.18	16.11	\$4,621.51	0.16	17.24
Crop Storage & Marketing	\$218.09	0.01	1.01	\$116.94	0.00	0.44
Personal Property Tax	\$169.55	0.01	0.78	\$366.72	0.01	1.37
General Farm Insurance	\$1,092.43	0.06	5.03	\$1,177.56	0.04	4.39
Utilities	\$539.69	0.03	2.49	\$571.02	0.02	2.13
Cash Farm Rent	\$5,326.04	0.27	24.54	\$6,979.57	0.25	26.04
Herbicide / Insecticide	\$5,695.98	0.29	26.25	\$10,288.28	0.37	38.39
Conservation	\$227.14	0.01	1.05	\$1,025.31	0.04	3.83
Auto Expense	\$0.00	0.00	0.00	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$50,566.49	\$2.58	\$233.03	\$69,339.57	\$2.47	\$258.73
RETURN ABOVE VARIABLE COSTS	\$16,403.54	\$0.84	\$75.59	\$44,493.05	\$1.58	\$166.02
Depreciation	\$4,871.73	0.25	22.45	\$5,791.87	0.21	21.61
Real Estate Tax	\$1,028.96	0.05	4.74	\$1,270.96	0.05	4.74
Unpaid Operator Labor	\$5,082.00	0.26	23.42	\$11,817.06	0.42	44.09
Interest Charge *	\$89.18	0.00	0.41	\$1,139.75	0.04	4.25
TOTAL FIXED COSTS	\$11,071.87	\$0.57	\$51.02	\$20,019.64	\$0.71	\$74.70
Land Charge **	\$9,592.17	\$0.49	\$44.20	\$14,719.12	\$0.52	\$54.92
TOTAL EXPENSE	\$71,230.53	\$3.64	\$328.25	\$104,078.33	\$3.70	\$388.35
NET RETURN TO MANAGEMENT	(\$4,260.50)	(\$0.22)	(\$19.63)	\$9,754.29	\$0.35	\$36.40
NET RETURN TO LABOR-MGT	\$1,260.23	\$0.06	\$5.81	\$21,680.38	\$0.77	\$80.90

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED CORN: STATE AVERAGES**

	2002-2006 Average			2007		
Number of Farms	105			94		
Crop Acres	400			473		
Acres Owned	103			141		
Acres Rented	297			333		
Yield / Acre	183			200		
Bushels	60,247			81,147		
Operator Percentage	82.18%			85.63%		
Gross Income / Acre	\$437.42			\$696.25		
Variable Costs / Acre	\$327.82			\$385.51		
Total Expense / Acre	\$420.99			\$518.23		
Gross Income / Bushel	\$2.90			\$4.06		
Total Expense / Bushel	\$2.79			\$3.02		
	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$149,082.34	\$2.47	\$372.89	\$313,562.02	\$3.86	\$662.92
Patronage Refunds	\$509.45	0.01	1.27	\$1,595.71	0.02	3.37
Government Payments	\$19,211.76	0.32	48.05	\$12,547.08	0.15	26.53
Miscellaneous Income	\$2,262.61	0.04	5.66	\$2,108.33	0.03	4.46
Crop Insurance Proceeds	\$3,814.83	0.06	9.54	\$1,540.01	0.02	3.26
Crop Futures	-	-	-	(\$2,028.44)	(0.02)	(4.29)
OTHER INCOME	\$25,798.66	\$0.43	\$64.53	\$15,762.69	\$0.19	\$33.32
GROSS INCOME	\$174,881.00	\$2.90	\$437.42	\$329,324.71	\$4.06	\$696.25
EXPENSES:						
Labor Hired	\$4,482.68	\$0.07	\$11.21	\$7,826.91	\$0.10	\$16.55
General Machinery Repairs	\$7,705.01	0.13	19.27	\$9,955.67	0.12	21.05
Irrigation Equipment Repairs	\$3,148.59	0.05	7.88	\$4,657.67	0.06	9.85
Interest Paid	\$8,806.95	0.15	22.03	\$13,592.28	0.17	28.74
Seed / Other Crop Expense	\$18,009.85	0.30	45.05	\$25,935.54	0.32	54.83
Crop Insurance	\$4,769.40	0.08	11.93	\$7,493.82	0.09	15.84
Fertilizer / Lime	\$19,736.68	0.33	49.37	\$36,285.42	0.45	76.71
Machine Hire - Lease	\$6,682.67	0.11	16.72	\$6,649.71	0.08	14.06
Farm Org Fees / Travel / Publ	\$1,277.78	0.02	3.20	\$1,553.26	0.02	3.28
Gas / Fuel / Oil	\$6,751.20	0.11	16.89	\$9,983.28	0.12	21.11
Irrigation Fuel - Pumping	\$23,776.70	0.39	59.47	\$27,463.64	0.34	58.06
Crop Storage & Marketing	\$802.14	0.01	2.01	\$446.77	0.01	0.94
Personal Property Tax	\$289.97	0.00	0.73	\$434.27	0.01	0.92
General Farm Insurance	\$2,430.76	0.04	6.08	\$2,928.67	0.04	6.19
Utilities	\$1,523.81	0.03	3.81	\$1,826.95	0.02	3.86
Cash Farm Rent	\$6,081.07	0.10	15.21	\$7,713.59	0.10	16.31
Herbicide / Insecticide	\$14,189.34	0.24	35.49	\$16,814.58	0.21	35.55
Conservation	\$31.83	0.00	0.08	\$142.56	0.00	0.30
Auto Expense	\$565.72	0.01	1.42	\$642.82	0.01	1.36
TOTAL VARIABLE COSTS	\$131,062.14	\$2.18	\$327.82	\$182,347.41	\$2.25	\$385.51
RETURN ABOVE VARIABLE COSTS	\$43,818.86	\$0.73	\$109.60	\$146,977.30	\$1.81	\$310.73
Depreciation	\$11,540.01	0.19	28.86	\$13,546.20	0.17	28.64
Real Estate Tax	\$1,190.29	0.02	2.98	\$1,316.67	0.02	2.78
Unpaid Operator Labor	\$7,022.10	0.12	17.56	\$10,531.23	0.13	22.26
Interest Charge *	\$2,502.77	0.04	6.26	\$867.81	0.01	1.83
TOTAL FIXED COSTS	\$22,255.16	\$0.37	\$55.67	\$26,261.91	\$0.32	\$55.52
Land Charge **	\$14,995.26	\$0.25	\$37.51	\$36,514.90	\$0.45	\$77.20
TOTAL EXPENSE	\$168,312.56	\$2.79	\$420.99	\$245,124.22	\$3.02	\$518.23
NET RETURN TO MANAGEMENT	\$6,568.44	\$0.11	\$16.43	\$84,200.49	\$1.04	\$178.01
NET RETURN TO LABOR-MGT	\$18,073.22	\$0.30	\$45.21	\$102,558.63	\$1.26	\$216.83

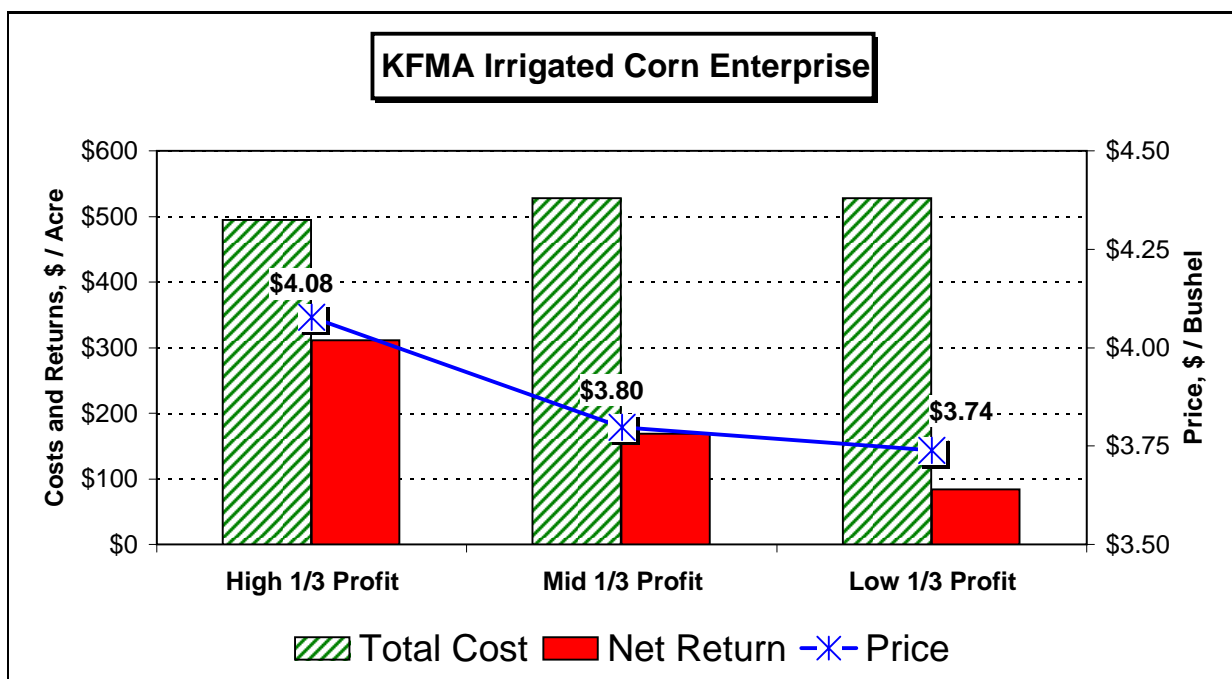
*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

**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.

Kansas Farm Management Association: State Averages
2007 Irrigated Corn Enterprise Sorted by Net Return to Management per Acre

	Profit Category			Difference between	
	High 1/3 Per Acre	Mid 1/3 Per Acre	Low 1/3 Per Acre	High 1/3 and Low 1/3 Acres / \$	%
Number of Farms	32	31	31		
Enterprise Acres	395	481	547	(152)	-28%
Owned Acres	149	162	111	38	34%
Rented Acres	246	319	436	(190)	-44%
Yield per Acre	209.5	201.8	191.8	17.7	9%
Operator Percentage	89.7%	86.8%	81.3%	8.4%	10%
Price per Bushel	\$4.08	\$3.80	\$3.74	\$0.34	9%
INCOME:					
Crop Income	\$766.09	\$664.81	\$582.56	\$183.54	32%
Government Payments	\$29.27	\$25.28	\$25.51	\$3.77	15%
Other Income	\$11.18	\$7.39	\$2.99	\$8.19	274%
Gross Income	\$806.55	\$697.47	\$611.06	\$195.49	32%
COSTS:					
Seed	\$41.72	\$60.35	\$59.61	(\$17.89)	-30%
Fertilizer	\$72.28	\$74.61	\$81.66	(\$9.38)	-11%
Herbicide-Insecticide	\$30.06	\$43.81	\$32.28	(\$2.22)	-7%
Crop Insurance	\$11.67	\$17.51	\$17.45	(\$5.78)	-33%
Irrigation Fuel and Repairs	\$56.96	\$67.91	\$75.88	(\$18.92)	-25%
Machinery	\$86.53	\$75.15	\$91.89	(\$5.36)	-6%
Labor	\$33.25	\$35.34	\$45.90	(\$12.65)	-28%
Other	\$15.19	\$17.92	\$17.14	(\$1.95)	-11%
Land	\$119.47	\$104.21	\$73.15	\$46.32	63%
Interest	\$27.98	\$31.43	\$32.36	(\$4.38)	-14%
Total Cost	\$495.11	\$528.24	\$527.32	(\$32.21)	-6%
Net Return to Management	\$311.44	\$169.23	\$83.74	\$227.70	



**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	50	57
Crop Acres	502	595
Acres Owned	152	192
Acres Rented	351	403
Yield / Acre	175	205
Bushels	76,815	108,208
Operator Percentage	87.60%	88.78%
Gross Income / Acre	\$442.31	\$733.46
Variable Costs / Acre	\$340.63	\$422.65
Total Expense / Acre	\$431.64	\$562.64
Gross Income / Bushel	\$2.89	\$4.03
Total Expense / Bushel	\$2.82	\$3.09

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$189,869.67	\$2.47	\$377.93	\$419,401.31	\$3.88	\$704.88
Patronage Refunds	\$659.90	0.01	1.31	\$2,246.85	0.02	3.78
Government Payments	\$24,024.57	0.31	47.82	\$16,697.95	0.15	28.06
Miscellaneous Income	\$613.51	0.01	1.22	\$927.65	0.01	1.56
Crop Insurance Proceeds	\$7,050.53	0.09	14.03	\$175.80	0.00	0.30
Crop Futures	-	-	-	(\$3,038.84)	(0.03)	(5.11)
OTHER INCOME	\$32,348.51	\$0.42	\$64.39	\$17,009.41	\$0.16	\$28.59
GROSS INCOME	\$222,218.19	\$2.89	\$442.31	\$436,410.72	\$4.03	\$733.46
EXPENSES:						
Labor Hired	\$5,083.08	\$0.07	\$10.12	\$10,858.97	\$0.10	\$18.25
General Machinery Repairs	\$8,554.98	0.11	17.03	\$13,437.51	0.12	22.58
Irrigation Equipment Repairs	\$3,606.32	0.05	7.18	\$6,871.74	0.06	11.55
Interest Paid	\$13,051.33	0.17	25.98	\$19,326.99	0.18	32.48
Seed / Other Crop Expense	\$21,801.96	0.28	43.40	\$35,309.68	0.33	59.34
Crop Insurance	\$6,527.48	0.08	12.99	\$9,977.25	0.09	16.77
Fertilizer / Lime	\$24,405.14	0.32	48.58	\$48,592.94	0.45	81.67
Machine Hire - Lease	\$8,325.26	0.11	16.57	\$9,341.32	0.09	15.70
Farm Org Fees / Travel / Publ	\$1,608.84	0.02	3.20	\$1,694.15	0.02	2.85
Gas / Fuel / Oil	\$7,782.86	0.10	15.49	\$13,047.58	0.12	21.93
Irrigation Fuel - Pumping	\$35,620.56	0.46	70.90	\$41,857.49	0.39	70.35
Crop Storage & Marketing	\$1,004.68	0.01	2.00	\$652.00	0.01	1.10
Personal Property Tax	\$263.27	0.00	0.52	\$565.67	0.01	0.95
General Farm Insurance	\$3,221.91	0.04	6.41	\$3,909.14	0.04	6.57
Utilities	\$1,204.21	0.02	2.40	\$2,044.59	0.02	3.44
Cash Farm Rent	\$9,871.22	0.13	19.65	\$10,612.43	0.10	17.84
Herbicide / Insecticide	\$18,594.79	0.24	37.01	\$22,233.16	0.21	37.37
Conservation	\$39.18	0.00	0.08	\$233.06	0.00	0.39
Auto Expense	\$567.89	0.01	1.13	\$912.77	0.01	1.53
TOTAL VARIABLE COSTS	\$171,134.95	\$2.23	\$340.63	\$251,478.44	\$2.32	\$422.65
RETURN ABOVE VARIABLE COSTS	\$51,083.24	\$0.67	\$101.68	\$184,932.28	\$1.71	\$310.81
Depreciation	\$14,267.38	0.19	28.40	\$18,030.94	0.17	30.30
Real Estate Tax	\$1,737.53	0.02	3.46	\$1,673.88	0.02	2.81
Unpaid Operator Labor	\$6,760.41	0.09	13.46	\$12,156.61	0.11	20.43
Interest Charge *	\$1,525.01	0.02	3.04	\$372.00	0.00	0.63
TOTAL FIXED COSTS	\$24,290.33	\$0.32	\$48.35	\$32,233.43	\$0.30	\$54.17
Land Charge **	\$21,433.07	\$0.28	\$42.66	\$51,058.35	\$0.47	\$85.81
TOTAL EXPENSE	\$216,858.35	\$2.82	\$431.64	\$334,770.22	\$3.09	\$562.64
NET RETURN TO MANAGEMENT	\$5,359.84	\$0.07	\$10.67	\$101,640.50	\$0.94	\$170.82
NET RETURN TO LABOR-MGT	\$17,203.33	\$0.22	\$34.24	\$124,656.08	\$1.15	\$209.51

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	35	12
Crop Acres	271	200
Acres Owned	51	51
Acres Rented	220	149
Yield / Acre	191	210
Bushels	39,762	34,863
Operator Percentage	76.83%	83.05%
Gross Income / Acre	\$431.74	\$789.06
Variable Costs / Acre	\$335.94	\$377.55
Total Expense / Acre	\$434.35	\$512.49
Gross Income / Bushel	\$2.94	\$4.53
Total Expense / Bushel	\$2.96	\$2.94

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$100,077.04	\$2.52	\$369.56	\$147,672.86	\$4.24	\$738.36
Patronage Refunds	\$285.84	0.01	1.06	\$729.51	0.02	3.65
Government Payments	\$11,786.75	0.30	43.53	\$7,972.78	0.23	39.86
Miscellaneous Income	\$3,122.96	0.08	11.53	\$1,103.77	0.03	5.52
Crop Insurance Proceeds	\$1,642.28	0.04	6.06	\$179.57	0.01	0.90
Crop Futures	-	-	-	\$154.00	0.00	0.77
OTHER INCOME	\$16,837.83	\$0.42	\$62.18	\$10,139.63	\$0.29	\$50.70
GROSS INCOME	\$116,914.87	\$2.94	\$431.74	\$157,812.49	\$4.53	\$789.06
EXPENSES:						
Labor Hired	\$2,865.01	\$0.07	\$10.58	\$1,805.49	\$0.05	\$9.03
General Machinery Repairs	\$6,000.69	0.15	22.16	\$2,281.69	0.07	11.41
Irrigation Equipment Repairs	\$3,047.36	0.08	11.25	\$1,606.16	0.05	8.03
Interest Paid	\$3,914.67	0.10	14.46	\$3,928.54	0.11	19.64
Seed / Other Crop Expense	\$14,168.34	0.36	52.32	\$10,911.63	0.31	54.56
Crop Insurance	\$3,339.25	0.08	12.33	\$3,755.04	0.11	18.78
Fertilizer / Lime	\$13,524.31	0.34	49.94	\$14,660.80	0.42	73.30
Machine Hire - Lease	\$5,400.41	0.14	19.94	\$3,944.36	0.11	19.72
Farm Org Fees / Travel / Publ	\$783.74	0.02	2.89	\$610.97	0.02	3.05
Gas / Fuel / Oil	\$5,061.87	0.13	18.69	\$4,405.34	0.13	22.03
Irrigation Fuel - Pumping	\$15,125.49	0.38	55.85	\$11,142.31	0.32	55.71
Crop Storage & Marketing	\$433.38	0.01	1.60	\$50.98	0.00	0.25
Personal Property Tax	\$222.18	0.01	0.82	\$95.19	0.00	0.48
General Farm Insurance	\$1,564.03	0.04	5.78	\$1,460.83	0.04	7.30
Utilities	\$1,920.55	0.05	7.09	\$3,023.29	0.09	15.12
Cash Farm Rent	\$1,212.10	0.03	4.48	\$0.00	0.00	0.00
Herbicide / Insecticide	\$11,703.47	0.29	43.22	\$11,612.83	0.33	58.06
Conservation	\$15.05	0.00	0.06	\$0.00	0.00	0.00
Auto Expense	\$670.15	0.02	2.47	\$213.69	0.01	1.07
TOTAL VARIABLE COSTS	\$90,972.06	\$2.29	\$335.94	\$75,509.14	\$2.17	\$377.55
RETURN ABOVE VARIABLE COSTS	\$25,942.81	\$0.65	\$95.80	\$82,303.35	\$2.36	\$411.52
Depreciation	\$6,873.42	0.17	25.38	\$3,019.85	0.09	15.10
Real Estate Tax	\$695.19	0.02	2.57	\$843.12	0.02	4.22
Unpaid Operator Labor	\$7,395.38	0.19	27.31	\$6,570.21	0.19	32.85
Interest Charge *	\$3,677.30	0.09	13.58	\$1,332.65	0.04	6.66
TOTAL FIXED COSTS	\$18,641.28	\$0.47	\$68.84	\$11,765.83	\$0.34	\$58.83
Land Charge **	\$8,009.94	\$0.20	\$29.58	\$15,222.99	\$0.44	\$76.11
TOTAL EXPENSE	\$117,623.28	\$2.96	\$434.35	\$102,497.96	\$2.94	\$512.49
NET RETURN TO MANAGEMENT	(\$708.41)	(\$0.02)	(\$2.62)	\$55,314.53	\$1.59	\$276.57
NET RETURN TO LABOR-MGT	\$9,551.97	\$0.24	\$35.27	\$63,690.23	\$1.83	\$318.45

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 & 2007
IRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	9	14
Crop Acres	347	388
Acres Owned	78	95
Acres Rented	290	293
Yield / Acre	189	177
Bushels	47,504	49,406
Operator Percentage	72.52%	72.12%
Gross Income / Acre	\$377.30	\$513.97
Variable Costs / Acre	\$226.23	\$210.86
Total Expense / Acre	\$322.23	\$310.31
Gross Income / Bushel	\$2.76	\$4.04
Total Expense / Bushel	\$2.36	\$2.44

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$114,574.03	\$2.41	\$329.80	\$177,666.35	\$3.60	\$457.90
Patronage Refunds	\$529.16	0.01	1.52	\$874.64	0.02	2.25
Government Payments	\$11,023.43	0.23	31.73	\$6,314.19	0.13	16.27
Miscellaneous Income	\$4,304.63	0.09	12.39	\$6,782.95	0.14	17.48
Crop Insurance Proceeds	\$643.11	0.01	1.85	\$9,161.17	0.19	23.61
Crop Futures	-	-	-	(\$1,379.06)	(0.03)	(3.55)
OTHER INCOME	\$16,500.32	\$0.35	\$47.50	\$21,753.89	\$0.44	\$56.07
GROSS INCOME	\$131,074.35	\$2.76	\$377.30	\$199,420.24	\$4.04	\$513.97
EXPENSES:						
Labor Hired	\$4,962.27	\$0.10	\$14.28	\$4,487.83	\$0.09	\$11.57
General Machinery Repairs	\$6,712.70	0.14	19.32	\$7,398.12	0.15	19.07
Irrigation Equipment Repairs	\$1,400.52	0.03	4.03	\$1,189.37	0.02	3.07
Interest Paid	\$4,750.92	0.10	13.68	\$6,151.61	0.12	15.85
Seed / Other Crop Expense	\$10,697.19	0.23	30.79	\$11,177.02	0.23	28.81
Crop Insurance	\$1,852.00	0.04	5.33	\$3,430.68	0.07	8.84
Fertilizer / Lime	\$17,401.91	0.37	50.09	\$21,363.86	0.43	55.06
Machine Hire - Lease	\$2,989.27	0.06	8.60	\$2,469.56	0.05	6.36
Farm Org Fees / Travel / Publ	\$946.62	0.02	2.72	\$2,422.73	0.05	6.24
Gas / Fuel / Oil	\$6,537.77	0.14	18.82	\$6,280.50	0.13	16.19
Irrigation Fuel - Pumping	\$3,852.85	0.08	11.09	\$2,412.85	0.05	6.22
Crop Storage & Marketing	\$958.86	0.02	2.76	\$91.93	0.00	0.24
Personal Property Tax	\$313.89	0.01	0.90	\$253.32	0.01	0.65
General Farm Insurance	\$1,114.68	0.02	3.21	\$876.91	0.02	2.26
Utilities	\$1,193.70	0.03	3.44	\$747.85	0.02	1.93
Cash Farm Rent	\$3,416.84	0.07	9.84	\$2,769.86	0.06	7.14
Herbicide / Insecticide	\$9,139.86	0.19	26.31	\$7,881.36	0.16	20.31
Conservation	\$6.92	0.00	0.02	\$5.91	0.00	0.02
Auto Expense	\$345.00	0.01	0.99	\$402.51	0.01	1.04
TOTAL VARIABLE COSTS	\$78,593.80	\$1.65	\$226.23	\$81,813.78	\$1.66	\$210.86
RETURN ABOVE VARIABLE COSTS	\$52,480.55	\$1.10	\$151.07	\$117,606.46	\$2.38	\$303.11
Depreciation	\$11,368.12	0.24	32.72	\$9,696.73	0.20	24.99
Real Estate Tax	\$1,165.30	0.02	3.35	\$1,009.68	0.02	2.60
Unpaid Operator Labor	\$5,558.50	0.12	16.00	\$7,069.46	0.14	18.22
Interest Charge *	\$3,448.80	0.07	9.93	\$1,491.07	0.03	3.84
TOTAL FIXED COSTS	\$21,540.72	\$0.45	\$62.01	\$19,266.94	\$0.39	\$49.66
Land Charge **	\$11,807.85	\$0.25	\$33.99	\$19,319.13	\$0.39	\$49.79
TOTAL EXPENSE	\$111,942.37	\$2.36	\$322.23	\$120,399.85	\$2.44	\$310.31
NET RETURN TO MANAGEMENT	\$19,131.98	\$0.40	\$55.07	\$79,020.39	\$1.60	\$203.66
NET RETURN TO LABOR-MGT	\$29,652.76	\$0.62	\$85.36	\$90,577.68	\$1.83	\$233.45

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED CORN**

	2002-2006 Average	2007
Number of Farms	6	5
Crop Acres	296	389
Acres Owned	26	24
Acres Rented	270	365
Yield / Acre	185	185
Bushels	31,847	44,289
Operator Percentage	58.16%	61.52%
Gross Income / Acre	\$295.17	\$448.69
Variable Costs / Acre	\$187.82	\$247.85
Total Expense / Acre	\$258.57	\$348.42
Gross Income / Bushel	\$2.75	\$3.94
Total Expense / Bushel	\$2.41	\$3.06

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Corn (Operator's Share)	\$72,727.82	\$2.28	\$245.37	\$160,909.11	\$3.63	\$413.65
Patronage Refunds	\$43.87	0.00	0.15	\$26.11	0.00	0.07
Government Payments	\$9,517.58	0.30	32.11	\$5,340.18	0.12	13.73
Miscellaneous Income	\$4,942.45	0.16	16.67	\$7,400.75	0.17	19.03
Crop Insurance Proceeds	\$257.77	0.01	0.87	\$865.80	0.02	2.23
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$14,761.67	\$0.46	\$49.80	\$13,632.84	\$0.31	\$35.05
GROSS INCOME	\$87,489.49	\$2.75	\$295.17	\$174,541.95	\$3.94	\$448.69
EXPENSES:						
Labor Hired	\$2,223.49	\$0.07	\$7.50	\$4,871.75	\$0.11	\$12.52
General Machinery Repairs	\$5,942.21	0.19	20.05	\$6,508.58	0.15	16.73
Irrigation Equipment Repairs	\$1,401.33	0.04	4.73	\$404.50	0.01	1.04
Interest Paid	\$3,976.85	0.12	13.42	\$6,915.61	0.16	17.78
Seed / Other Crop Expense	\$9,775.16	0.31	32.98	\$18,816.10	0.42	48.37
Crop Insurance	\$2,244.97	0.07	7.57	\$5,933.77	0.13	15.25
Fertilizer / Lime	\$9,881.89	0.31	33.34	\$22,573.50	0.51	58.03
Machine Hire - Lease	\$2,310.51	0.07	7.80	\$1,346.22	0.03	3.46
Farm Org Fees / Travel / Publ	\$1,504.38	0.05	5.08	\$1,432.82	0.03	3.68
Gas / Fuel / Oil	\$4,681.68	0.15	15.80	\$8,769.65	0.20	22.54
Irrigation Fuel - Pumping	\$1,334.91	0.04	4.50	\$2,687.75	0.06	6.91
Crop Storage & Marketing	\$66.00	0.00	0.22	\$0.00	0.00	0.00
Personal Property Tax	\$485.37	0.02	1.64	\$684.90	0.02	1.76
General Farm Insurance	\$2,179.85	0.07	7.35	\$4,172.10	0.09	10.73
Utilities	\$1,259.80	0.04	4.25	\$638.54	0.01	1.64
Cash Farm Rent	\$731.10	0.02	2.47	\$2,070.91	0.05	5.32
Herbicide / Insecticide	\$5,576.12	0.18	18.81	\$8,587.67	0.19	22.08
Conservation	\$46.53	0.00	0.16	\$0.00	0.00	0.00
Auto Expense	\$47.68	0.00	0.16	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$55,669.85	\$1.75	\$187.82	\$96,414.37	\$2.18	\$247.85
RETURN ABOVE VARIABLE COSTS	\$31,819.64	\$1.00	\$107.35	\$78,127.58	\$1.76	\$200.84
Depreciation	\$7,690.68	0.24	25.95	\$11,716.95	0.26	30.12
Real Estate Tax	\$351.84	0.01	1.19	\$443.47	0.01	1.14
Unpaid Operator Labor	\$8,044.20	0.25	27.14	\$20,361.80	0.46	52.34
Interest Charge *	\$1,715.62	0.05	5.79	\$2,203.74	0.05	5.67
TOTAL FIXED COSTS	\$17,802.35	\$0.56	\$60.06	\$34,725.96	\$0.78	\$89.27
Land Charge **	\$3,167.68	\$0.10	\$10.69	\$4,395.79	\$0.10	\$11.30
TOTAL EXPENSE	\$76,639.88	\$2.41	\$258.57	\$135,536.12	\$3.06	\$348.42
NET RETURN TO MANAGEMENT	\$10,849.61	\$0.34	\$36.60	\$39,005.83	\$0.88	\$100.27
NET RETURN TO LABOR-MGT	\$21,117.30	\$0.66	\$71.25	\$64,239.38	\$1.45	\$165.14

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED GRAIN SORGHUM: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	248	146
Crop Acres	278	276
Acres Owned	65	73
Acres Rented	213	204
Yield / Acre	64	88
Bushels	13,671	19,148
Operator Percentage	76.97%	79.27%
Gross Income / Acre	\$142.32	\$309.28
Variable Costs / Acre	\$110.62	\$161.62
Total Expense / Acre	\$160.28	\$247.57
Gross Income / Bushel	\$2.89	\$4.46
Total Expense / Bushel	\$3.26	\$3.57

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$29,924.87	\$2.19	\$107.72	\$74,686.59	\$3.90	\$270.60
Patronage Refunds	\$296.03	0.02	1.07	\$487.99	0.03	1.77
Government Payments	\$6,205.44	0.45	22.34	\$4,436.77	0.23	16.08
Miscellaneous Income	\$728.88	0.05	2.62	\$1,124.03	0.06	4.07
Crop Insurance Proceeds	\$2,382.59	0.17	8.58	\$4,701.60	0.25	17.03
Crop Futures	-	-	-	(\$77.06)	(0.00)	(0.28)
OTHER INCOME	\$9,612.94	\$0.70	\$34.60	\$10,673.33	\$0.56	\$38.67
GROSS INCOME	\$39,537.81	\$2.89	\$142.32	\$85,359.92	\$4.46	\$309.28
EXPENSES:						
Labor Hired	\$1,462.43	\$0.11	\$5.26	\$1,927.66	\$0.10	\$6.98
General Machinery Repairs	\$3,339.58	0.24	12.02	\$4,528.49	0.24	16.41
Interest Paid	\$2,193.56	0.16	7.90	\$2,917.42	0.15	10.57
Seed / Other Crop Expense	\$2,722.51	0.20	9.80	\$4,186.17	0.22	15.17
Crop Insurance	\$1,123.38	0.08	4.04	\$2,136.35	0.11	7.74
Fertilizer / Lime	\$6,758.96	0.49	24.33	\$10,652.47	0.56	38.60
Machine Hire - Lease	\$1,337.28	0.10	4.81	\$1,594.43	0.08	5.78
Farm Org Fees / Travel / Publ	\$444.85	0.03	1.60	\$676.44	0.04	2.45
Gas / Fuel / Oil	\$2,736.85	0.20	9.85	\$4,109.48	0.21	14.89
Crop Storage & Marketing	\$151.61	0.01	0.55	\$49.46	0.00	0.18
Personal Property Tax	\$149.37	0.01	0.54	\$187.72	0.01	0.68
General Farm Insurance	\$657.18	0.05	2.37	\$905.99	0.05	3.28
Utilities	\$605.79	0.04	2.18	\$734.05	0.04	2.66
Cash Farm Rent	\$1,553.42	0.11	5.59	\$2,584.14	0.13	9.36
Herbicide / Insecticide	\$5,251.70	0.38	18.90	\$7,140.79	0.37	25.87
Conservation	\$32.03	0.00	0.12	\$20.44	0.00	0.07
Auto Expense	\$210.85	0.02	0.76	\$254.78	0.01	0.92
TOTAL VARIABLE COSTS	\$30,731.36	\$2.25	\$110.62	\$44,606.28	\$2.33	\$161.62
RETURN ABOVE VARIABLE COSTS	\$8,806.45	\$0.64	\$31.70	\$40,753.64	\$2.13	\$147.66
Depreciation	\$4,198.37	0.31	15.11	\$4,689.84	0.24	16.99
Real Estate Tax	\$675.82	0.05	2.43	\$824.84	0.04	2.99
Unpaid Operator Labor	\$5,044.07	0.37	18.16	\$8,763.13	0.46	31.75
Interest Charge *	\$938.77	0.07	3.38	\$1,084.66	0.06	3.93
TOTAL FIXED COSTS	\$10,857.03	\$0.79	\$39.08	\$15,362.47	\$0.80	\$55.66
Land Charge **	\$2,937.77	\$0.21	\$10.58	\$8,360.71	\$0.44	\$30.29
TOTAL EXPENSE	\$44,526.15	\$3.26	\$160.28	\$68,329.46	\$3.57	\$247.57
NET RETURN TO MANAGEMENT	(\$4,988.34)	(\$0.36)	(\$17.96)	\$17,030.46	\$0.89	\$61.70
NET RETURN TO LABOR-MGT	\$1,518.16	\$0.11	\$5.46	\$27,721.25	\$1.45	\$100.44

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

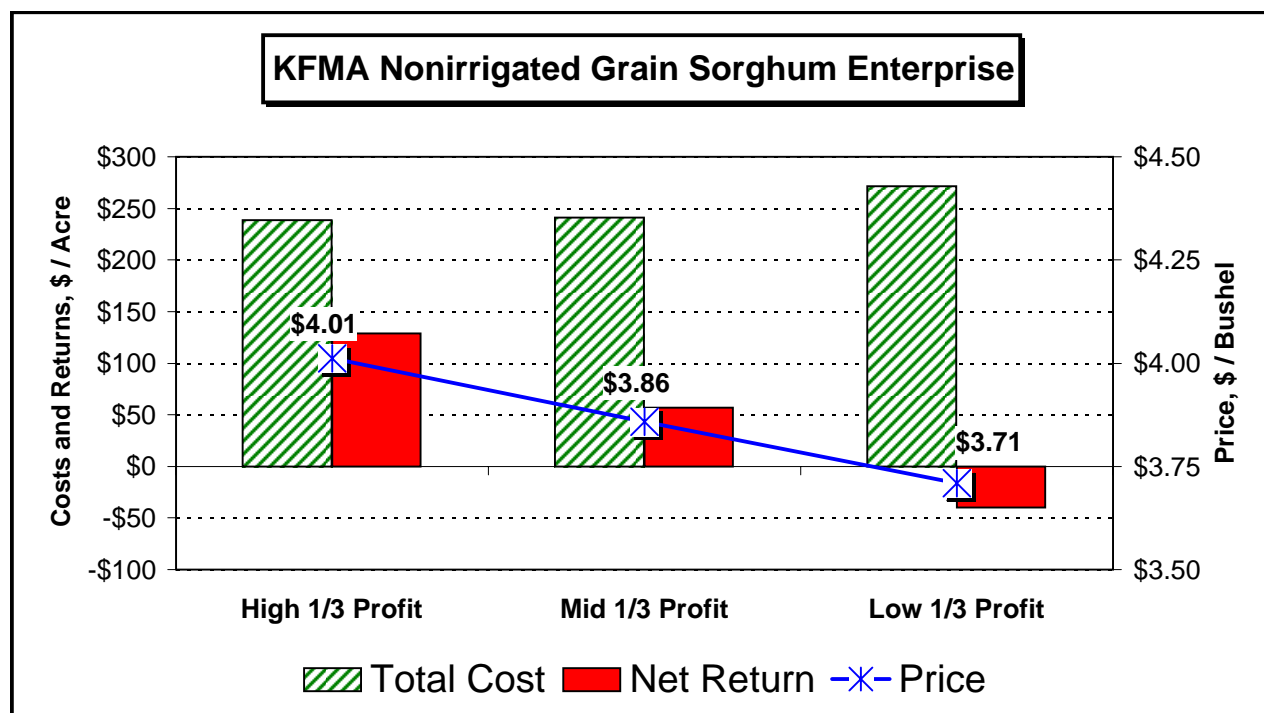
**Land charge represents a charge (equal to landlord's share) on owned land and equals (production from owned acres X price / unit X 33.33%). Crop production paid to the landlord on rented land (already removed above), or cash rent is the charge on rented land.

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.

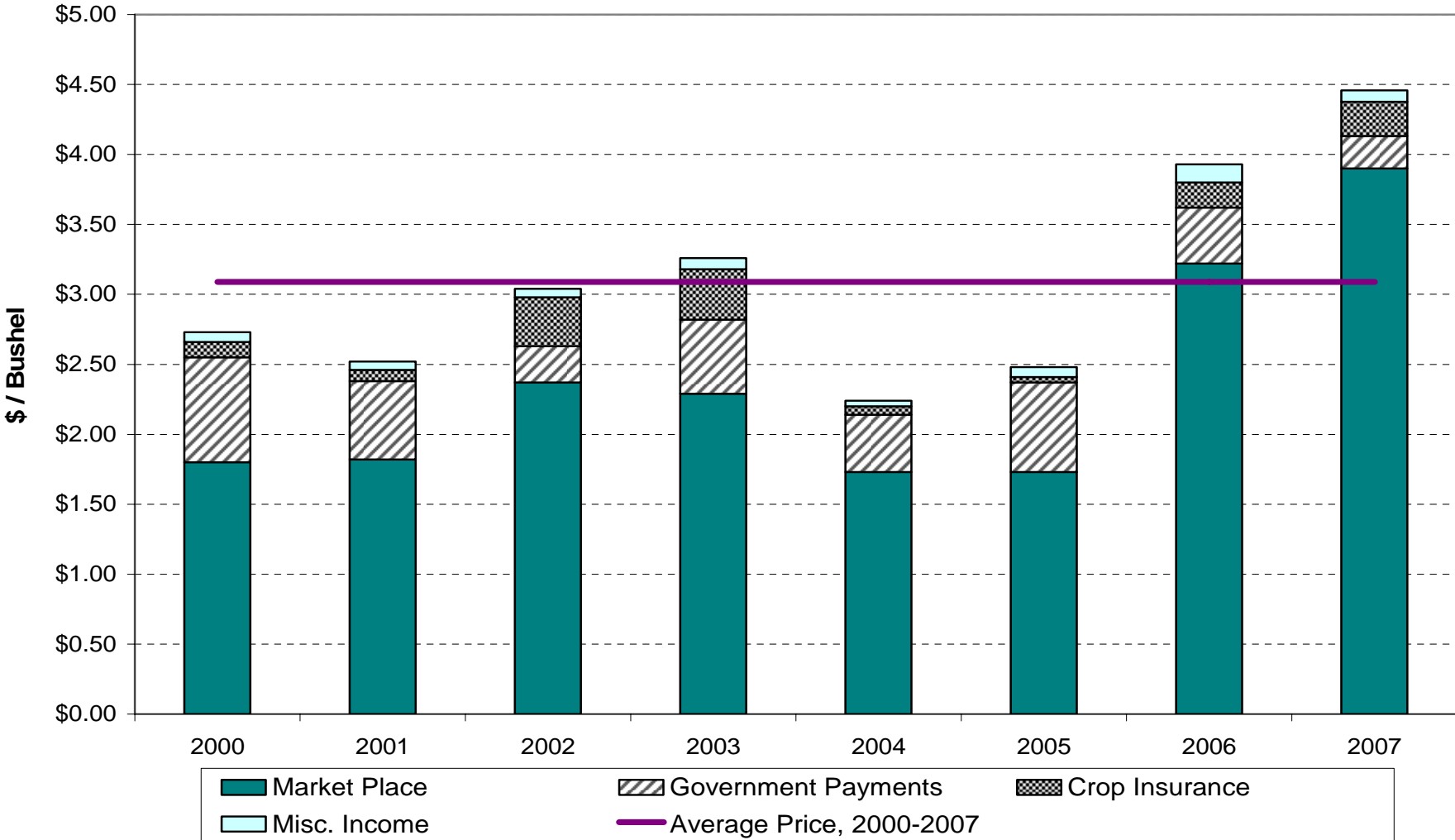
Kansas Farm Management Association: State Averages

2007 Nonirrigated Grain Sorghum Enterprise Sorted by Net Return to Management per Acre

	Profit Category			Difference between High 1/3 and Low 1/3	
	High 1/3 Per Acre	Mid 1/3 Per Acre	Low 1/3 Per Acre	Acres / \$	%
Number of Farms	49	49	48		
Enterprise Acres	322	301	205	117	57%
Owned Acres	110	69	38	72	189%
Rented Acres	212	231	167	45	27%
Yield per Acre	96.6	89.1	69.9	26.8	38%
Operator Percentage	83.5%	77.1%	74.2%	9.3%	13%
Price per Bushel	\$4.01	\$3.86	\$3.71	\$0.30	8%
INCOME:					
Crop Income	\$323.55	\$264.94	\$192.24	\$131.30	68%
Government Payments	\$16.33	\$15.07	\$17.06	(\$0.73)	-4%
Other Income	\$27.13	\$17.96	\$22.12	\$5.01	23%
Gross Income	\$367.00	\$297.97	\$231.42	\$135.58	59%
COSTS:					
Seed	\$11.04	\$14.76	\$22.29	(\$11.25)	-50%
Fertilizer	\$35.86	\$38.01	\$43.58	(\$7.72)	-18%
Herbicide-Insecticide	\$23.37	\$30.30	\$23.06	\$0.31	1%
Crop Insurance	\$7.41	\$8.28	\$7.41	\$0.00	0%
Machinery	\$46.34	\$54.92	\$64.78	(\$18.44)	-28%
Labor	\$33.31	\$33.62	\$54.82	(\$21.51)	-39%
Other	\$8.93	\$10.30	\$12.22	(\$3.29)	-27%
Land	\$59.21	\$35.83	\$26.71	\$32.50	122%
Interest	\$12.90	\$14.90	\$16.35	(\$3.45)	-21%
Total Cost	\$238.37	\$240.92	\$271.22	(\$32.85)	-12%
Net Return to Management	\$128.63	\$57.05	(\$39.80)	\$168.43	



Kansas Farm Management Association Effective Non-Irrigated Grain Sorghum Prices, 2000-2007



**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	36	21
Crop Acres	280	330
Acres Owned	89	122
Acres Rented	191	208
Yield / Acre	50	84
Bushels	11,071	22,420
Operator Percentage	78.89%	80.87%
Gross Income / Acre	\$133.67	\$299.43
Variable Costs / Acre	\$93.79	\$149.27
Total Expense / Acre	\$142.00	\$237.09
Gross Income / Bushel	\$3.38	\$4.41
Total Expense / Bushel	\$3.59	\$3.49

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$24,657.09	\$2.23	\$88.06	\$89,988.86	\$4.01	\$272.69
Patronage Refunds	\$161.59	0.01	0.58	\$812.23	0.04	2.46
Government Payments	\$7,621.88	0.69	27.22	\$6,781.93	0.30	20.55
Miscellaneous Income	\$614.01	0.06	2.19	\$708.41	0.03	2.15
Crop Insurance Proceeds	\$4,373.34	0.40	15.62	\$384.29	0.02	1.16
Crop Futures	-	-	-	\$135.62	0.01	0.41
OTHER INCOME	\$12,770.81	\$1.15	\$45.61	\$8,822.48	\$0.39	\$26.73
GROSS INCOME	\$37,427.90	\$3.38	\$133.67	\$98,811.34	\$4.41	\$299.43
EXPENSES:						
Labor Hired	\$1,623.49	\$0.15	\$5.80	\$2,742.93	\$0.12	\$8.31
General Machinery Repairs	\$2,994.20	0.27	10.69	\$4,734.14	0.21	14.35
Interest Paid	\$1,588.10	0.14	5.67	\$3,040.14	0.14	9.21
Seed / Other Crop Expense	\$2,097.64	0.19	7.49	\$3,366.00	0.15	10.20
Crop Insurance	\$1,431.61	0.13	5.11	\$3,024.66	0.13	9.17
Fertilizer / Lime	\$4,255.34	0.38	15.20	\$8,796.49	0.39	26.66
Machine Hire - Lease	\$1,750.52	0.16	6.25	\$2,893.11	0.13	8.77
Farm Org Fees / Travel / Publ	\$439.51	0.04	1.57	\$692.21	0.03	2.10
Gas / Fuel / Oil	\$2,887.98	0.26	10.31	\$6,015.10	0.27	18.23
Crop Storage & Marketing	\$120.55	0.01	0.43	\$49.62	0.00	0.15
Personal Property Tax	\$113.79	0.01	0.41	\$123.67	0.01	0.37
General Farm Insurance	\$549.47	0.05	1.96	\$1,118.39	0.05	3.39
Utilities	\$798.94	0.07	2.85	\$1,178.71	0.05	3.57
Cash Farm Rent	\$483.34	0.04	1.73	\$19.91	0.00	0.06
Herbicide / Insecticide	\$4,847.12	0.44	17.31	\$11,211.29	0.50	33.97
Conservation	\$27.90	0.00	0.10	\$0.00	0.00	0.00
Auto Expense	\$251.60	0.02	0.90	\$253.34	0.01	0.77
TOTAL VARIABLE COSTS	\$26,261.08	\$2.37	\$93.79	\$49,259.71	\$2.20	\$149.27
RETURN ABOVE VARIABLE COSTS	\$11,166.83	\$1.01	\$39.88	\$49,551.63	\$2.21	\$150.16
Depreciation	\$3,402.27	0.31	12.15	\$4,158.47	0.19	12.60
Real Estate Tax	\$684.98	0.06	2.45	\$1,060.27	0.05	3.21
Unpaid Operator Labor	\$4,592.56	0.41	16.40	\$8,078.87	0.36	24.48
Interest Charge *	\$1,036.93	0.09	3.70	\$1,063.74	0.05	3.22
TOTAL FIXED COSTS	\$9,716.74	\$0.88	\$34.70	\$14,361.35	\$0.64	\$43.52
Land Charge **	\$3,782.40	\$0.34	\$13.51	\$14,619.07	\$0.65	\$44.30
TOTAL EXPENSE	\$39,760.22	\$3.59	\$142.00	\$78,240.13	\$3.49	\$237.09
NET RETURN TO MANAGEMENT	(\$2,332.32)	(\$0.21)	(\$8.33)	\$20,571.21	\$0.92	\$62.34
NET RETURN TO LABOR-MGT	\$3,883.73	\$0.35	\$13.87	\$31,393.01	\$1.40	\$95.13

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	76	51
Crop Acres	243	230
Acres Owned	67	72
Acres Rented	176	158
Yield / Acre	70	95
Bushels	13,760	17,991
Operator Percentage	81.11%	81.96%
Gross Income / Acre	\$149.99	\$317.24
Variable Costs / Acre	\$120.00	\$161.36
Total Expense / Acre	\$173.83	\$252.24
Gross Income / Bushel	\$2.65	\$4.06
Total Expense / Bushel	\$3.07	\$3.22

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$29,210.48	\$2.12	\$120.11	\$69,937.10	\$3.89	\$304.07
Patronage Refunds	\$48.51	0.00	0.20	\$87.53	0.00	0.38
Government Payments	\$5,650.48	0.41	23.23	\$2,793.29	0.16	12.14
Miscellaneous Income	\$59.57	0.00	0.24	\$42.45	0.00	0.18
Crop Insurance Proceeds	\$1,509.32	0.11	6.21	\$104.14	0.01	0.45
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$7,267.89	\$0.53	\$29.88	\$3,027.41	\$0.17	\$13.16
GROSS INCOME	\$36,478.37	\$2.65	\$149.99	\$72,964.51	\$4.06	\$317.24
EXPENSES:						
Labor Hired	\$1,163.97	\$0.08	\$4.79	\$904.83	\$0.05	\$3.93
General Machinery Repairs	\$2,939.20	0.21	12.09	\$3,946.39	0.22	17.16
Interest Paid	\$2,060.63	0.15	8.47	\$2,352.72	0.13	10.23
Seed / Other Crop Expense	\$2,530.65	0.18	10.41	\$2,891.31	0.16	12.57
Crop Insurance	\$1,094.98	0.08	4.50	\$2,149.88	0.12	9.35
Fertilizer / Lime	\$6,771.89	0.49	27.84	\$9,787.19	0.54	42.55
Machine Hire - Lease	\$1,036.76	0.08	4.26	\$1,105.24	0.06	4.81
Farm Org Fees / Travel / Publ	\$377.87	0.03	1.55	\$359.94	0.02	1.56
Gas / Fuel / Oil	\$2,337.80	0.17	9.61	\$3,018.04	0.17	13.12
Crop Storage & Marketing	\$84.94	0.01	0.35	\$15.64	0.00	0.07
Personal Property Tax	\$125.55	0.01	0.52	\$184.97	0.01	0.80
General Farm Insurance	\$643.25	0.05	2.64	\$699.82	0.04	3.04
Utilities	\$479.03	0.03	1.97	\$449.22	0.02	1.95
Cash Farm Rent	\$1,648.28	0.12	6.78	\$2,667.14	0.15	11.60
Herbicide / Insecticide	\$5,694.35	0.41	23.41	\$6,343.11	0.35	27.58
Conservation	\$23.91	0.00	0.10	\$24.92	0.00	0.11
Auto Expense	\$170.86	0.01	0.70	\$212.62	0.01	0.92
TOTAL VARIABLE COSTS	\$29,183.91	\$2.12	\$120.00	\$37,112.98	\$2.06	\$161.36
RETURN ABOVE VARIABLE COSTS	\$7,294.45	\$0.53	\$29.99	\$35,851.53	\$1.99	\$155.88
Depreciation	\$3,682.21	0.27	15.14	\$3,876.39	0.22	16.85
Real Estate Tax	\$613.34	0.04	2.52	\$520.48	0.03	2.26
Unpaid Operator Labor	\$4,801.23	0.35	19.74	\$6,797.46	0.38	29.55
Interest Charge *	\$820.20	0.06	3.37	\$973.34	0.05	4.23
TOTAL FIXED COSTS	\$9,916.98	\$0.72	\$40.78	\$12,167.67	\$0.68	\$52.90
Land Charge **	\$3,175.50	\$0.23	\$13.06	\$8,734.09	\$0.49	\$37.97
TOTAL EXPENSE	\$42,276.39	\$3.07	\$173.83	\$58,014.74	\$3.22	\$252.24
NET RETURN TO MANAGEMENT	(\$5,798.02)	(\$0.42)	(\$23.84)	\$14,949.77	\$0.83	\$65.00
NET RETURN TO LABOR-MGT	\$167.18	\$0.01	\$0.69	\$22,652.06	\$1.26	\$98.49

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 & 2007
NONIRRIGATED GRAIN SORGHUM

	2002-2006 Average	2007
Number of Farms	65	58
Crop Acres	388	328
Acres Owned	65	64
Acres Rented	322	264
Yield / Acre	66	86
Bushels	18,628	21,346
Operator Percentage	72.28%	76.03%
Gross Income / Acre	\$138.27	\$306.97
Variable Costs / Acre	\$110.93	\$160.10
Total Expense / Acre	\$157.61	\$243.19
Gross Income / Bushel	\$2.88	\$4.72
Total Expense / Bushel	\$3.28	\$3.74

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$40,903.65	\$2.20	\$105.53	\$82,014.23	\$3.84	\$250.04
Patronage Refunds	\$710.36	0.04	1.83	\$762.75	0.04	2.33
Government Payments	\$8,205.62	0.44	21.17	\$5,770.01	0.27	17.59
Miscellaneous Income	\$1,899.66	0.10	4.90	\$2,237.29	0.10	6.82
Crop Insurance Proceeds	\$1,874.81	0.10	4.84	\$10,143.56	0.48	30.93
Crop Futures	-	-	-	(\$243.08)	(0.01)	(0.74)
OTHER INCOME	\$12,690.46	\$0.68	\$32.74	\$18,670.53	\$0.87	\$56.92
GROSS INCOME	\$53,594.10	\$2.88	\$138.27	\$100,684.76	\$4.72	\$306.97
EXPENSES:						
Labor Hired	\$2,447.64	\$0.13	\$6.31	\$2,620.72	\$0.12	\$7.99
General Machinery Repairs	\$4,752.11	0.26	12.26	\$5,208.75	0.24	15.88
Interest Paid	\$3,231.07	0.17	8.34	\$3,576.33	0.17	10.90
Seed / Other Crop Expense	\$4,022.13	0.22	10.38	\$6,125.80	0.29	18.68
Crop Insurance	\$1,285.40	0.07	3.32	\$1,998.64	0.09	6.09
Fertilizer / Lime	\$9,387.74	0.50	24.22	\$13,114.20	0.61	39.98
Machine Hire - Lease	\$1,997.19	0.11	5.15	\$1,391.42	0.07	4.24
Farm Org Fees / Travel / Publ	\$699.07	0.04	1.80	\$1,033.45	0.05	3.15
Gas / Fuel / Oil	\$3,813.36	0.20	9.84	\$4,711.63	0.22	14.36
Crop Storage & Marketing	\$285.99	0.02	0.74	\$23.96	0.00	0.07
Personal Property Tax	\$197.08	0.01	0.51	\$233.10	0.01	0.71
General Farm Insurance	\$824.92	0.04	2.13	\$1,061.57	0.05	3.24
Utilities	\$909.89	0.05	2.35	\$911.73	0.04	2.78
Cash Farm Rent	\$2,042.74	0.11	5.27	\$2,712.54	0.13	8.27
Herbicide / Insecticide	\$6,741.22	0.36	17.39	\$7,415.30	0.35	22.61
Conservation	\$31.86	0.00	0.08	\$23.66	0.00	0.07
Auto Expense	\$328.63	0.02	0.85	\$349.00	0.02	1.06
TOTAL VARIABLE COSTS	\$42,998.03	\$2.31	\$110.93	\$52,511.80	\$2.46	\$160.10
RETURN ABOVE VARIABLE COSTS	\$10,596.07	\$0.57	\$27.34	\$48,172.96	\$2.26	\$146.87
Depreciation	\$5,930.44	0.32	15.30	\$6,102.15	0.29	18.60
Real Estate Tax	\$968.51	0.05	2.50	\$1,071.21	0.05	3.27
Unpaid Operator Labor	\$6,946.58	0.37	17.92	\$11,764.85	0.55	35.87
Interest Charge *	\$1,172.06	0.06	3.02	\$1,312.49	0.06	4.00
TOTAL FIXED COSTS	\$15,017.59	\$0.81	\$38.75	20,250.70	\$0.95	\$61.74
Land Charge **	\$3,075.36	\$0.17	\$7.93	\$7,003.94	\$0.33	\$21.35
TOTAL EXPENSE	\$61,090.98	\$3.28	\$157.61	\$79,766.44	\$3.74	\$243.19
NET RETURN TO MANAGEMENT	(\$7,496.87)	(\$0.40)	(\$19.34)	\$20,918.32	\$0.98	\$63.78
NET RETURN TO LABOR-MGT	\$1,897.35	\$0.10	\$4.90	\$35,303.89	\$1.65	\$107.63

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	17	5
Crop Acres	142	131
Acres Owned	49	5
Acres Rented	92	126
Yield / Acre	80	83
Bushels	9,610	10,643
Operator Percentage	85.02%	97.59%
Gross Income / Acre	\$205.11	\$403.35
Variable Costs / Acre	\$146.19	\$282.34
Total Expense / Acre	\$221.37	\$373.44
Gross Income / Bushel	\$3.02	\$4.96
Total Expense / Bushel	\$3.26	\$4.60

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$23,090.81	\$2.40	\$163.07	\$47,062.84	\$4.42	\$359.26
Patronage Refunds	\$102.73	0.01	0.73	\$302.46	0.03	2.31
Government Payments	\$3,846.61	0.40	27.17	\$2,194.80	0.21	16.75
Miscellaneous Income	\$1,095.90	0.11	7.74	\$3,278.74	0.31	25.03
Crop Insurance Proceeds	\$907.43	0.09	6.41	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$5,952.68	\$0.62	\$42.04	\$5,776.00	\$0.54	\$44.09
GROSS INCOME	\$29,043.49	\$3.02	\$205.11	\$52,838.84	\$4.96	\$403.35
EXPENSES:						
Labor hired	\$472.43	\$0.05	\$3.34	\$1,204.80	\$0.11	\$9.20
General Machinery Repairs	\$2,077.66	0.22	14.67	\$2,771.00	0.26	21.15
Interest Paid	\$1,234.63	0.13	8.72	\$640.75	0.06	4.89
Seed / Other Crop Expense	\$1,561.32	0.16	11.03	\$1,366.40	0.13	10.43
Crop Insurance	\$688.65	0.07	4.86	\$1,214.63	0.11	9.27
Fertilizer / Lime	\$4,209.67	0.44	29.73	\$5,235.66	0.49	39.97
Machine hire - Lease	\$1,308.73	0.14	9.24	\$2,321.20	0.22	17.72
Farm Org Fees / Travel / Publications	\$277.21	0.03	1.96	\$239.20	0.02	1.83
Gas / Fuel / Oil	\$1,596.37	0.17	11.27	\$2,703.00	0.25	20.63
Crop Storage & Marketing	\$53.73	0.01	0.38	\$0.00	0.00	0.00
Personal Property Tax	\$100.71	0.01	0.71	\$95.71	0.01	0.73
General Farm Insurance	\$527.11	0.05	3.72	\$999.15	0.09	7.63
Utilities	\$221.50	0.02	1.56	\$492.60	0.05	3.76
Cash Farm Rent	\$3,181.25	0.33	22.47	\$14,466.06	1.36	110.43
Herbicide / Insecticide	\$3,025.60	0.31	21.37	\$3,168.53	0.30	24.19
Conservation	\$145.63	0.02	1.03	\$68.15	0.01	0.52
Auto Expense	\$18.03	0.00	0.13	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$20,700.24	\$2.15	\$146.19	\$36,986.84	\$3.48	\$282.34
RETURN ABOVE VARIABLE COSTS	\$8,343.25	\$0.87	\$58.92	\$15,852.00	\$1.49	\$121.01
Depreciation	\$2,654.32	0.28	18.75	\$2,374.31	0.22	18.12
Real Estate Tax	\$615.55	0.06	4.35	\$663.98	0.06	5.07
Unpaid Operator Labor	\$3,582.39	0.37	25.30	\$5,996.30	0.56	45.77
Interest Charge *	\$885.77	0.09	6.26	\$2,299.79	0.22	17.56
TOTAL FIXED COSTS	\$7,738.03	\$0.81	\$54.65	\$11,334.38	\$1.06	\$86.52
Land Charge **	\$2,907.09	\$0.30	\$20.53	\$599.18	\$0.06	\$4.57
TOTAL EXPENSE	\$31,345.35	\$3.26	\$221.37	\$48,920.40	\$4.60	\$373.44
NET RETURN TO MANAGEMENT	(\$2,301.86)	(\$0.24)	(\$16.26)	\$3,918.44	\$0.37	\$29.91
NET RETURN TO LABOR-MGT	\$1,752.96	\$0.18	\$12.38	\$11,119.54	\$1.04	\$84.88

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED GRAIN SORGHUM

	2002-2006 Average	2007
Number of Farms	41	10
Crop Acres	227	164
Acres Owned	42	37
Acres Rented	185	127
Yield / Acre	78	71
Bushels	13,609	9,153
Operator Percentage	77.08%	79.01%
Gross Income / Acre	\$154.02	\$285.80
Variable Costs / Acre	\$112.32	\$186.32
Total Expense / Acre	\$163.41	\$254.48
Gross Income / Bushel	\$2.56	\$5.12
Total Expense / Bushel	\$2.72	\$4.56

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$29,556.99	\$2.17	\$130.44	\$36,893.94	\$4.03	\$224.96
Patronage Refunds	\$193.49	0.01	0.85	\$194.86	0.02	1.19
Government Payments	\$4,549.56	0.33	20.08	\$1,286.68	0.14	7.85
Miscellaneous Income	\$12.85	0.00	0.06	\$22.52	0.00	0.14
Crop Insurance Proceeds	\$586.94	0.04	2.59	\$8,472.60	0.93	51.66
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$5,342.84	\$0.39	\$23.58	\$9,976.66	\$1.09	\$60.83
GROSS INCOME	\$34,899.83	\$2.56	\$154.02	\$46,870.60	\$5.12	\$285.80
EXPENSES:						
Labor Hired	\$864.76	\$0.06	\$3.82	\$1,963.94	\$0.21	\$11.98
General Machinery Repairs	\$2,873.21	0.21	12.68	\$4,154.38	0.45	25.33
Interest Paid	\$1,888.00	0.14	8.33	\$2,554.05	0.28	15.57
Seed / Other Crop Expense	\$2,332.07	0.17	10.29	\$2,713.59	0.30	16.55
Crop Insurance	\$793.41	0.06	3.50	\$1,167.50	0.13	7.12
Fertilizer / Lime	\$6,922.54	0.51	30.55	\$7,449.16	0.81	45.42
Machine Hire - Lease	\$724.50	0.05	3.20	\$1,076.02	0.12	6.56
Farm Org Fees / Travel / Publ	\$280.37	0.02	1.24	\$358.32	0.04	2.18
Gas / Fuel / Oil	\$2,095.85	0.15	9.25	\$3,039.25	0.33	18.53
Crop Storage & Marketing	\$180.16	0.01	0.80	\$399.22	0.04	2.43
Personal Property Tax	\$138.04	0.01	0.61	\$70.62	0.01	0.43
General Farm Insurance	\$544.91	0.04	2.40	\$512.84	0.06	3.13
Utilities	\$373.57	0.03	1.65	\$378.99	0.04	2.31
Cash Farm Rent	\$1,192.56	0.09	5.26	\$1,118.39	0.12	6.82
Herbicide / Insecticide	\$4,105.66	0.30	18.12	\$3,537.51	0.39	21.57
Conservation	\$17.77	0.00	0.08	\$0.00	0.00	0.00
Auto Expense	\$125.39	0.01	0.55	\$62.83	0.01	0.38
TOTAL VARIABLE COSTS	\$25,452.78	\$1.87	\$112.32	\$30,556.61	\$3.34	\$186.32
RETURN ABOVE VARIABLE COSTS	\$9,447.05	\$0.69	\$41.69	\$16,313.99	\$1.78	\$99.48
Depreciation	\$3,997.44	0.29	17.64	\$3,085.79	0.34	18.82
Real Estate Tax	\$408.03	0.03	1.80	\$616.65	0.07	3.76
Unpaid Operator Labor	\$3,880.52	0.29	17.12	\$3,883.75	0.42	23.68
Interest Charge *	\$878.75	0.06	3.88	\$113.56	0.01	0.69
TOTAL FIXED COSTS	\$9,164.74	\$0.67	\$40.44	\$7,699.75	\$0.84	\$46.95
Land Charge **	\$2,410.94	\$0.18	\$10.64	\$3,478.59	\$0.38	\$21.21
TOTAL EXPENSE	\$37,028.46	\$2.72	\$163.41	\$41,734.95	\$4.56	\$254.48
NET RETURN TO MANAGEMENT	(\$2,128.63)	(\$0.16)	(\$9.39)	\$5,135.65	\$0.56	\$31.31
NET RETURN TO LABOR-MGT	\$2,616.65	\$0.19	\$11.55	\$10,983.34	\$1.20	\$66.97

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	44	65
Crop Acres	386	445
Acres Owned	122	130
Acres Rented	264	316
Yield / Acre	35	91
Bushels	10,484	33,797
Operator Percentage	78.27%	83.21%
Gross Income / Acre	\$119.36	\$301.76
Variable Costs / Acre	\$93.97	\$141.85
Total Expense / Acre	\$124.02	\$202.87
Gross Income / Bushel	\$4.39	\$3.97
Total Expense / Bushel	\$4.56	\$2.67

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$22,682.56	\$2.16	\$58.79	\$125,472.27	\$3.71	\$281.96
Patronage Refunds	\$260.22	0.02	0.67	\$864.97	0.03	1.94
Government Payments	\$8,022.41	0.77	20.79	\$7,076.25	0.21	15.90
Miscellaneous Income	\$698.45	0.07	1.81	\$366.94	0.01	0.82
Crop Insurance Proceeds	\$14,384.72	1.37	37.29	\$676.31	0.02	1.52
Crop Futures	-	-	-	(\$174.23)	(0.01)	(0.39)
OTHER INCOME	\$23,365.80	\$2.23	\$60.56	\$8,810.24	\$0.26	\$19.80
GROSS INCOME	\$46,048.36	\$4.39	\$119.36	\$134,282.51	\$3.97	\$301.76
EXPENSES:						
Labor Hired	\$1,684.26	\$0.16	\$4.37	\$2,900.59	\$0.09	\$6.52
General Machinery Repairs	\$2,988.97	0.29	7.75	\$5,366.41	0.16	12.06
Interest Paid	\$2,611.67	0.25	6.77	\$3,844.71	0.11	8.64
Seed / Other Crop Expense	\$2,052.72	0.20	5.32	\$2,931.72	0.09	6.59
Crop Insurance	\$2,359.37	0.23	6.12	\$5,030.53	0.15	11.30
Fertilizer / Lime	\$5,497.30	0.52	14.25	\$10,278.05	0.30	23.10
Machine Hire - Lease	\$2,891.50	0.28	7.49	\$6,153.14	0.18	13.83
Farm Org Fees / Travel / Publ	\$542.23	0.05	1.41	\$964.72	0.03	2.17
Gas / Fuel / Oil	\$2,463.13	0.23	6.38	\$5,018.03	0.15	11.28
Crop Storage & Marketing	\$91.89	0.01	0.24	\$66.08	0.00	0.15
Personal Property Tax	\$85.68	0.01	0.22	\$298.66	0.01	0.67
General Farm Insurance	\$678.32	0.06	1.76	\$1,003.70	0.03	2.26
Utilities	\$379.29	0.04	0.98	\$353.25	0.01	0.79
Cash Farm Rent	\$2,027.49	0.19	5.26	\$2,279.85	0.07	5.12
Herbicide / Insecticide	\$9,668.55	0.92	25.06	\$16,463.64	0.49	37.00
Conservation	\$61.92	0.01	0.16	\$22.14	0.00	0.05
Auto Expense	\$170.64	0.02	0.44	\$147.31	0.00	0.33
TOTAL VARIABLE COSTS	\$36,254.94	\$3.46	\$93.97	\$63,122.53	\$1.87	\$141.85
RETURN ABOVE VARIABLE COSTS	\$9,793.42	\$0.93	\$25.38	\$71,159.98	\$2.11	\$159.91
Depreciation	\$3,704.92	0.35	9.60	\$5,351.47	0.16	12.03
Real Estate Tax	\$708.55	0.07	1.84	\$616.87	0.02	1.39
Unpaid Operator Labor	\$3,551.90	0.34	9.21	\$5,369.56	0.16	12.07
Interest Charge *	\$708.93	0.07	1.84	\$1,424.43	0.04	3.20
TOTAL FIXED COSTS	\$8,674.29	\$0.83	\$22.48	\$12,762.33	\$0.38	\$28.68
Land Charge **	\$2,916.02	\$0.28	\$7.56	\$14,391.78	\$0.43	\$32.34
TOTAL EXPENSE	\$47,845.25	\$4.56	\$124.02	\$90,276.64	\$2.67	\$202.87
NET RETURN TO MANAGEMENT	(\$1,796.89)	(\$0.17)	(\$4.66)	\$44,005.87	\$1.30	\$98.89
NET RETURN TO LABOR-MGT	\$3,439.27	\$0.33	\$8.91	\$52,276.02	\$1.55	\$117.47

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	27	31
Crop Acres	299	313
Acres Owned	69	60
Acres Rented	230	253
Yield / Acre	73	95
Bushels	18,629	25,345
Operator Percentage	84.89%	84.90%
Gross Income / Acre	\$167.41	\$327.40
Variable Costs / Acre	\$130.44	\$166.01
Total Expense / Acre	\$181.35	\$233.58
Gross Income / Bushel	\$2.69	\$4.04
Total Expense / Bushel	\$2.91	\$2.88

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$40,976.98	\$2.20	\$136.86	\$98,360.57	\$3.88	\$314.25
Patronage Refunds	\$119.45	0.01	0.40	\$116.40	0.00	0.37
Government Payments	\$7,282.32	0.39	24.32	\$3,338.91	0.13	10.67
Miscellaneous Income	\$220.09	0.01	0.74	\$140.35	0.01	0.45
Crop Insurance Proceeds	\$1,522.31	0.08	5.08	\$562.55	0.02	1.80
Crop Futures	-	-	-	(\$42.58)	(0.00)	(0.14)
OTHER INCOME	\$9,144.17	\$0.49	\$30.54	\$4,115.63	\$0.16	\$13.15
GROSS INCOME	\$50,121.15	\$2.69	\$167.41	\$102,476.20	\$4.04	\$327.40
EXPENSES:						
Labor Hired	\$1,602.49	\$0.09	\$5.35	\$1,920.06	\$0.08	\$6.13
General Machinery Repairs	\$3,989.61	0.21	13.33	\$4,525.50	0.18	14.46
Interest Paid	\$2,451.99	0.13	8.19	\$3,316.26	0.13	10.60
Seed / Other Crop Expense	\$3,373.88	0.18	11.27	\$3,838.57	0.15	12.26
Crop Insurance	\$1,496.29	0.08	5.00	\$3,326.56	0.13	10.63
Fertilizer / Lime	\$8,944.65	0.48	29.88	\$14,119.98	0.56	45.11
Machine Hire - Lease	\$1,305.60	0.07	4.36	\$506.61	0.02	1.62
Farm Org Fees / Travel / Publ	\$498.25	0.03	1.66	\$431.90	0.02	1.38
Gas / Fuel / Oil	\$2,169.10	0.12	7.24	\$3,482.00	0.14	11.12
Crop Storage & Marketing	\$144.48	0.01	0.48	\$387.62	0.02	1.24
Personal Property Tax	\$144.08	0.01	0.48	\$259.39	0.01	0.83
General Farm Insurance	\$785.91	0.04	2.62	\$859.92	0.03	2.75
Utilities	\$480.96	0.03	1.61	\$1,046.02	0.04	3.34
Cash Farm Rent	\$2,879.43	0.15	9.62	\$5,393.06	0.21	17.23
Herbicide / Insecticide	\$8,525.54	0.46	28.48	\$8,288.23	0.33	26.48
Conservation	\$9.52	0.00	0.03	\$75.34	0.00	0.24
Auto Expense	\$251.53	0.01	0.84	\$183.02	0.01	0.58
TOTAL VARIABLE COSTS	\$39,053.30	\$2.10	\$130.44	\$51,960.04	\$2.05	\$166.01
RETURN ABOVE VARIABLE COSTS	\$11,067.84	\$0.59	\$36.97	\$50,516.16	\$1.99	\$161.39
Depreciation	\$4,029.80	0.22	13.46	\$4,397.42	0.17	14.05
Real Estate Tax	\$649.69	0.03	2.17	\$856.75	0.03	2.74
Unpaid Operator Labor	\$5,346.98	0.29	17.86	\$7,549.98	0.30	24.12
Interest Charge *	\$1,111.16	0.06	3.71	\$1,009.54	0.04	3.23
TOTAL FIXED COSTS	\$11,137.63	\$0.60	\$37.20	\$13,813.69	\$0.55	\$44.13
Land Charge **	\$4,106.41	\$0.22	\$13.72	\$7,336.71	\$0.29	\$23.44
TOTAL EXPENSE	\$54,297.34	\$2.91	\$181.35	\$73,110.44	\$2.88	\$233.58
NET RETURN TO MANAGEMENT	(\$4,176.20)	(\$0.22)	(\$13.95)	\$29,365.76	\$1.16	\$93.82
NET RETURN TO LABOR-MGT	\$2,773.27	\$0.15	\$9.26	\$38,835.80	\$1.53	\$124.08

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED GRAIN SORGHUM: STATE AVERAGES**

	2002-2006 Average			2007		
Number of Farms	28			9		
Crop Acres	104			114		
Acres Owned	28			51		
Acres Rented	76			63		
Yield / Acre	92			112		
Bushels	7,433			10,476		
Operator Percentage	77.44%			81.79%		
Gross Income / Acre	\$212.31			\$404.13		
Variable Costs / Acre	\$196.48			\$278.41		
Total Expense / Acre	\$265.86			\$399.69		
Gross Income / Bushel	\$2.98			\$4.40		
Total Expense / Bushel	\$3.73			\$4.35		
	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$16,707.57	\$2.25	\$160.03	\$42,763.60	\$4.08	\$375.12
Patronage Refunds	\$93.87	0.01	0.90	\$262.93	0.03	2.31
Government Payments	\$3,532.88	0.48	33.84	\$2,511.50	0.24	22.03
Miscellaneous Income	\$277.06	0.04	2.65	\$454.72	0.04	3.99
Crop Insurance Proceeds	\$1,554.12	0.21	14.89	\$78.60	0.01	0.69
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$5,457.93	\$0.73	\$52.28	\$3,307.75	\$0.32	\$29.02
GROSS INCOME	\$22,165.49	\$2.98	\$212.31	\$46,071.35	\$4.40	\$404.13
EXPENSES:						
Labor Hired	\$956.86	\$0.13	\$9.17	\$1,760.08	\$0.17	\$15.44
General Machinery Repairs	\$2,043.98	0.27	19.58	\$1,499.28	0.14	13.15
Irrigation Equipment Repairs	\$850.00	0.11	8.14	\$1,706.31	0.16	14.97
Interest Paid	\$1,025.46	0.14	9.82	\$1,857.56	0.18	16.29
Seed / Other Crop Expense	\$1,468.00	0.20	14.06	\$3,100.10	0.30	27.19
Crop Insurance	\$701.74	0.09	6.72	\$1,237.08	0.12	10.85
Fertilizer / Lime	\$2,987.65	0.40	28.62	\$5,459.37	0.52	47.89
Machine Hire - Lease	\$1,234.16	0.17	11.82	\$744.25	0.07	6.53
Farm Org Fees / Travel / Publ	\$224.64	0.03	2.15	\$240.67	0.02	2.11
Gas / Fuel / Oil	\$1,510.78	0.20	14.47	\$2,390.14	0.23	20.97
Irrigation Fuel - Pumping	\$3,311.72	0.45	31.72	\$6,187.61	0.59	54.28
Crop Storage & Marketing	\$58.38	0.01	0.56	\$63.93	0.01	0.56
Personal Property Tax	\$75.88	0.01	0.73	\$24.66	0.00	0.22
General Farm Insurance	\$456.85	0.06	4.38	\$333.91	0.03	2.93
Utilities	\$474.35	0.06	4.54	\$247.36	0.02	2.17
Cash Farm Rent	\$446.32	0.06	4.28	\$87.83	0.01	0.77
Herbicide / Insecticide	\$2,523.34	0.34	24.17	\$4,716.36	0.45	41.37
Conservation	\$5.09	0.00	0.05	\$0.00	0.00	0.00
Auto Expense	\$156.85	0.02	1.50	\$82.64	0.01	0.72
TOTAL VARIABLE COSTS	\$20,512.04	\$2.76	\$196.48	\$31,739.14	\$3.03	\$278.41
RETURN ABOVE VARIABLE COSTS	\$1,653.45	\$0.22	\$15.84	\$14,332.21	\$1.37	\$125.72
Depreciation	\$1,942.70	0.26	18.61	\$2,109.31	0.20	18.50
Real Estate Tax	\$296.56	0.04	2.84	\$440.51	0.04	3.86
Unpaid Operator Labor	\$2,322.53	0.31	22.25	\$1,829.37	0.17	16.05
Interest Charge *	\$766.94	0.10	7.35	\$610.31	0.06	5.35
TOTAL FIXED COSTS	\$5,328.72	\$0.72	\$51.04	\$4,989.50	\$0.48	\$43.77
Land Charge **	\$1,914.74	\$0.26	\$18.34	\$8,835.73	\$0.84	\$77.51
TOTAL EXPENSE	\$27,755.50	\$3.73	\$265.86	\$45,564.37	\$4.35	\$399.69
NET RETURN TO MANAGEMENT	(\$5,590.01)	(\$0.75)	(\$53.54)	\$506.98	\$0.05	\$4.45
NET RETURN TO LABOR-MGT	(\$2,310.62)	(\$0.31)	(\$22.13)	\$4,096.43	\$0.39	\$35.93

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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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.

**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED GRAIN SORGHUM**

	2002-2006 Average	2007
Number of Farms	18	6
Crop Acres	107	142
Acres Owned	35	75
Acres Rented	72	67
Yield / Acre	95	108
Bushels	8,142	13,479
Operator Percentage	79.85%	87.62%
Gross Income / Acre	\$232.14	\$422.09
Variable Costs / Acre	\$216.57	\$287.82
Total Expense / Acre	\$299.96	\$429.18
Gross Income / Bushel	\$3.05	\$4.45
Total Expense / Bushel	\$3.94	\$4.52

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$18,816.83	\$2.31	\$175.86	\$55,328.34	\$4.10	\$389.64
Patronage Refunds	\$99.20	0.01	0.93	\$377.68	0.03	2.66
Government Payments	\$4,030.88	0.50	37.67	\$3,478.84	0.26	24.50
Miscellaneous Income	\$391.81	0.05	3.66	\$634.52	0.05	4.47
Crop Insurance Proceeds	\$1,500.45	0.18	14.02	\$117.90	0.01	0.83
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$6,022.35	\$0.74	\$56.28	\$4,608.94	\$0.34	\$32.46
GROSS INCOME	\$24,839.18	\$3.05	\$232.14	\$59,937.28	\$4.45	\$422.09
EXPENSES:						
Labor Hired	\$1,189.03	\$0.15	\$11.11	\$2,520.11	\$0.19	\$17.75
General Machinery Repairs	\$2,516.16	0.31	23.52	\$1,849.36	0.14	13.02
Irrigation Equipment Repairs	\$893.67	0.11	8.35	\$2,210.09	0.16	15.56
Interest Paid	\$1,018.14	0.13	9.52	\$1,739.68	0.13	12.25
Seed / Other Crop Expense	\$1,672.81	0.21	15.63	\$3,464.44	0.26	24.40
Crop Insurance	\$768.29	0.09	7.18	\$1,610.48	0.12	11.34
Fertilizer / Lime	\$3,503.41	0.43	32.74	\$6,772.44	0.50	47.69
Machine Hire - Lease	\$1,240.59	0.15	11.59	\$807.55	0.06	5.69
Farm Org Fees / Travel / Publ	\$265.68	0.03	2.48	\$337.87	0.03	2.38
Gas / Fuel / Oil	\$1,949.81	0.24	18.22	\$2,954.96	0.22	20.81
Irrigation Fuel - Pumping	\$3,713.07	0.46	34.70	\$9,132.62	0.68	64.31
Crop Storage & Marketing	\$80.73	0.01	0.75	\$95.89	0.01	0.68
Personal Property Tax	\$97.54	0.01	0.91	\$14.74	0.00	0.10
General Farm Insurance	\$527.26	0.06	4.93	\$467.17	0.03	3.29
Utilities	\$559.30	0.07	5.23	\$370.63	0.03	2.61
Cash Farm Rent	\$341.85	0.04	3.19	\$0.00	0.00	0.00
Herbicide / Insecticide	\$2,684.06	0.33	25.08	\$6,398.32	0.47	45.06
Conservation	\$6.64	0.00	0.06	\$0.00	0.00	0.00
Auto Expense	\$145.14	0.02	1.36	\$123.52	0.01	0.87
TOTAL VARIABLE COSTS	\$23,173.19	\$2.85	\$216.57	\$40,869.87	\$3.03	\$287.82
RETURN ABOVE VARIABLE COSTS	\$1,665.99	\$0.20	\$15.57	\$19,067.41	\$1.41	\$134.28
Depreciation	\$2,164.51	0.27	20.23	\$2,736.43	0.20	19.27
Real Estate Tax	\$370.76	0.05	3.47	\$642.32	0.05	4.52
Unpaid Operator Labor	\$2,708.75	0.33	25.32	\$2,058.75	0.15	14.50
Interest Charge *	\$1,006.33	0.12	9.40	\$1,483.79	0.11	10.45
TOTAL FIXED COSTS	\$6,250.35	\$0.77	\$58.41	\$6,921.29	\$0.51	\$48.74
Land Charge **	\$2,672.55	\$0.33	\$24.98	\$13,151.75	\$0.98	\$92.62
TOTAL EXPENSE	\$32,096.10	\$3.94	\$299.96	\$60,942.91	\$4.52	\$429.18
NET RETURN TO MANAGEMENT	(\$7,256.92)	(\$0.89)	(\$67.82)	(\$1,005.63)	(\$0.07)	(\$7.08)
NET RETURN TO LABOR-MGT	(\$3,359.14)	(\$0.41)	(\$31.39)	\$3,573.23	\$0.27	\$25.16

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	450	335
Crop Acres	604	670
Acres Owned	156	197
Acres Rented	448	472
Yield / Acre	37	28
Bushels	17,640	15,683
Operator Percentage	79.05%	82.33%
Gross Income / Acre	\$132.80	\$192.10
Variable Costs / Acre	\$86.52	\$117.11
Total Expense / Acre	\$131.39	\$180.20
Gross Income / Bushel	\$4.55	\$8.21
Total Expense / Bushel	\$4.50	\$7.70

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$62,920.42	\$3.57	\$104.17	\$90,666.96	\$5.78	\$135.32
Patronage Refunds	\$522.89	0.03	0.87	\$861.19	0.05	1.29
Government Payments	\$10,119.34	0.57	16.75	\$13,144.47	0.84	19.62
Miscellaneous Income	\$1,067.73	0.06	1.77	\$1,643.63	0.10	2.45
Crop Insurance Proceeds	\$5,579.25	0.32	9.24	\$22,895.29	1.46	34.17
Crop Futures	-	-	-	(\$506.90)	(0.03)	(0.76)
OTHER INCOME	\$17,289.22	\$0.98	\$28.62	\$38,037.68	\$2.43	\$56.77
GROSS INCOME	\$80,209.64	\$4.55	\$132.80	\$128,704.64	\$8.21	\$192.10
EXPENSES:						
Labor Hired	\$3,394.86	\$0.19	\$5.62	\$4,102.59	\$0.26	\$6.12
General Machinery Repairs	\$7,075.17	0.40	11.71	\$9,906.97	0.63	14.79
Interest Paid	\$4,497.06	0.25	7.45	\$6,617.30	0.42	9.88
Seed / Other Crop Expense	\$3,397.14	0.19	5.62	\$5,980.83	0.38	8.93
Crop Insurance	\$2,640.74	0.15	4.37	\$4,814.51	0.31	7.19
Fertilizer / Lime	\$10,831.48	0.61	17.93	\$17,923.58	1.14	26.75
Machine Hire - Lease	\$4,032.61	0.23	6.68	\$4,317.82	0.28	6.44
Farm Org Fees / Travel / Publ	\$894.45	0.05	1.48	\$1,270.89	0.08	1.90
Gas / Fuel / Oil	\$5,882.55	0.33	9.74	\$9,299.45	0.59	13.88
Crop Storage & Marketing	\$373.80	0.02	0.62	\$227.62	0.01	0.34
Personal Property Tax	\$263.88	0.01	0.44	\$368.72	0.02	0.55
General Farm Insurance	\$1,384.99	0.08	2.29	\$1,829.98	0.12	2.73
Utilities	\$1,034.91	0.06	1.71	\$1,159.03	0.07	1.73
Cash Farm Rent	\$2,800.73	0.16	4.64	\$4,320.41	0.28	6.45
Herbicide / Insecticide	\$3,315.76	0.19	5.49	\$5,805.74	0.37	8.67
Conservation	\$72.96	0.00	0.12	\$66.12	0.00	0.10
Auto Expense	\$366.59	0.02	0.61	\$453.18	0.03	0.68
TOTAL VARIABLE COSTS	\$52,259.66	\$2.96	\$86.52	\$78,464.74	\$5.00	\$117.11
RETURN ABOVE VARIABLE COSTS	\$27,949.98	\$1.58	\$46.27	\$50,239.90	\$3.20	\$74.98
Depreciation	\$8,378.02	0.47	13.87	\$10,707.40	0.68	15.98
Real Estate Tax	\$1,405.26	0.08	2.33	\$1,701.84	0.11	2.54
Unpaid Operator Labor	\$9,365.53	0.53	15.51	\$16,985.72	1.08	25.35
Interest Charge *	\$1,199.09	0.07	1.99	\$1,119.93	0.07	1.67
TOTAL FIXED COSTS	\$20,347.91	\$1.15	\$33.69	\$30,514.89	\$1.95	\$45.54
Land Charge **	\$6,749.84	\$0.38	\$11.18	\$11,754.74	\$0.75	\$17.54
TOTAL EXPENSE	\$79,357.41	\$4.50	\$131.39	\$120,734.37	\$7.70	\$180.20
NET RETURN TO MANAGEMENT	\$852.24	\$0.05	\$1.41	\$7,970.27	\$0.51	\$11.90
NET RETURN TO LABOR-MGT	\$13,612.63	\$0.77	\$22.54	\$29,058.58	\$1.85	\$43.37

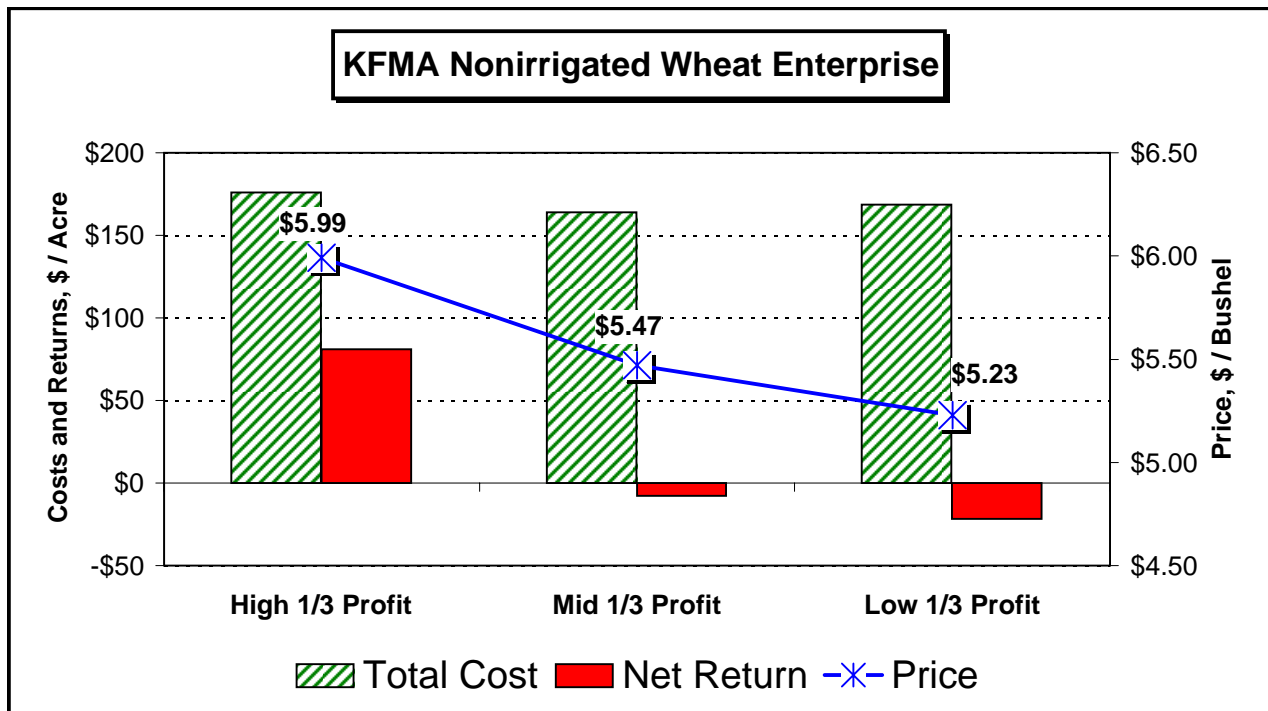
*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

**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.

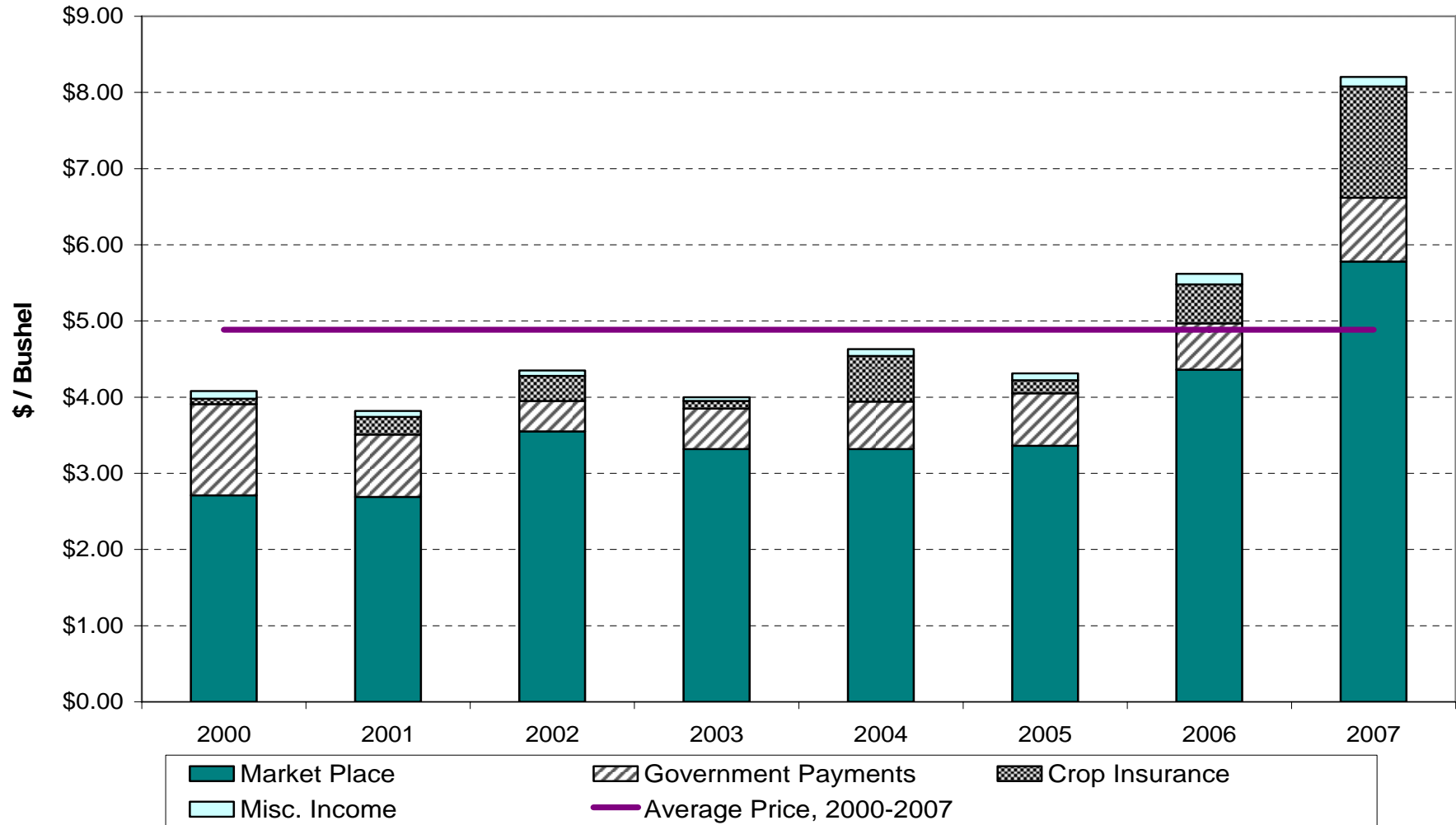
This crop enterprise is based on the operator's share of production, and thus includes only production expenses paid by the operator. A charge for management is not included in the expenses.

Kansas Farm Management Association: State Average
2007 Nonirrigated Wheat Enterprise Sorted by Net Return to Management per Acre

	Profit Category			Difference between High 1/3 and Low 1/3	
	High 1/3 Per Acre	Mid 1/3 Per Acre	Low 1/3 Per Acre	Acres / \$	%
Number of Farms	112	112	111		
Enterprise Acres	836	755	416	420	101%
Owned Acres	302	170	119	183	154%
Rented Acres	534	585	297	237	80%
Yield per Acre	43.4	19.2	15.1	28.3	187%
Operator Percentage	83.9%	79.7%	79.1%	4.8%	6%
Price per Bushel	\$5.99	\$5.47	\$5.23	\$0.76	15%
INCOME:					
Crop Income	\$217.93	\$83.77	\$109.07	\$108.86	100%
Government Payments	\$17.98	\$21.48	\$18.61	(\$0.63)	-3%
Other Income	\$21.04	\$50.75	\$19.50	\$1.54	8%
Gross Income	\$256.95	\$156.00	\$147.18	\$109.77	75%
COSTS:					
Seed	\$5.93	\$9.37	\$6.91	(\$0.98)	-14%
Fertilizer	\$17.40	\$28.64	\$23.23	(\$5.83)	-25%
Herbicide-Insecticide	\$8.56	\$7.67	\$9.53	(\$0.97)	-10%
Crop Insurance	\$7.46	\$7.28	\$4.91	\$2.55	52%
Machinery	\$52.89	\$44.57	\$56.05	(\$3.16)	-6%
Labor	\$28.17	\$30.39	\$27.85	\$0.32	1%
Other	\$6.96	\$7.23	\$8.43	(\$1.47)	-17%
Land	\$37.79	\$17.92	\$19.57	\$18.22	93%
Interest	\$10.65	\$10.76	\$12.23	(\$1.58)	-13%
Total Cost	\$175.81	\$163.83	\$168.71	\$7.10	4%
Net Return to Management	\$81.14	(\$7.83)	(\$21.53)	\$102.67	



Kansas Farm Management Association Effective Non-Irrigated Wheat Prices, 2000-2007



**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	101	87
Crop Acres	792	790
Acres Owned	231	265
Acres Rented	561	525
Yield / Acre	25	50
Bushels	15,889	32,855
Operator Percentage	81.71%	83.81%
Gross Income / Acre	\$111.38	\$251.24
Variable Costs / Acre	\$73.20	\$108.23
Total Expense / Acre	\$109.43	\$180.50
Gross Income / Bushel	\$5.55	\$6.04
Total Expense / Bushel	\$5.46	\$4.34

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$55,257.35	\$3.48	\$69.75	\$184,675.75	\$5.62	\$233.77
Patronage Refunds	\$431.94	0.03	0.55	\$1,110.67	0.03	1.41
Government Payments	\$13,443.57	0.85	16.97	\$10,394.99	0.32	13.16
Miscellaneous Income	\$522.60	0.03	0.66	\$622.01	0.02	0.79
Crop Insurance Proceeds	\$18,583.72	1.17	23.46	\$1,983.62	0.06	2.51
Crop Futures	-	-	-	(\$306.30)	(0.01)	(0.39)
OTHER INCOME	\$32,981.82	\$2.08	\$41.63	\$13,804.99	\$0.42	\$17.47
GROSS INCOME	\$88,239.18	\$5.55	\$111.38	\$198,480.74	\$6.04	\$251.24
EXPENSES:						
Labor Hired	\$4,564.91	\$0.29	\$5.76	\$7,493.33	\$0.23	\$9.49
General Machinery Repairs	\$8,064.99	0.51	10.18	\$12,650.17	0.39	16.01
Interest Paid	\$5,164.72	0.33	6.52	\$7,589.08	0.23	9.61
Seed / Other Crop Expense	\$3,545.03	0.22	4.47	\$4,196.82	0.13	5.31
Crop Insurance	\$4,661.45	0.29	5.88	\$7,686.24	0.23	9.73
Fertilizer / Lime	\$7,185.11	0.45	9.07	\$10,744.72	0.33	13.60
Machine Hire - Lease	\$7,085.16	0.45	8.94	\$8,227.69	0.25	10.41
Farm Org Fees / Travel / Publ	\$1,082.84	0.07	1.37	\$1,246.12	0.04	1.58
Gas / Fuel / Oil	\$6,918.77	0.44	8.73	\$12,044.07	0.37	15.25
Crop Storage & Marketing	\$487.19	0.03	0.61	\$247.45	0.01	0.31
Personal Property Tax	\$164.31	0.01	0.21	\$348.11	0.01	0.44
General Farm Insurance	\$1,731.18	0.11	2.19	\$2,025.30	0.06	2.56
Utilities	\$524.28	0.03	0.66	\$141.93	0.00	0.18
Cash Farm Rent	\$2,592.57	0.16	3.27	\$3,801.94	0.12	4.81
Herbicide / Insecticide	\$3,808.77	0.24	4.81	\$6,608.25	0.20	8.36
Conservation	\$71.61	0.00	0.09	\$83.09	0.00	0.11
Auto Expense	\$336.82	0.02	0.43	\$365.85	0.01	0.46
TOTAL VARIABLE COSTS	\$57,989.72	\$3.65	\$73.20	\$85,500.16	\$2.60	\$108.23
RETURN ABOVE VARIABLE COSTS	\$30,249.46	\$1.90	\$38.18	\$112,980.58	\$3.44	\$143.01
Depreciation	\$9,890.24	0.62	12.48	\$13,465.87	0.41	17.05
Real Estate Tax	\$1,583.25	0.10	2.00	\$1,539.10	0.05	1.95
Unpaid Operator Labor	\$9,072.06	0.57	11.45	\$15,550.06	0.47	19.68
Interest Charge *	\$1,345.51	0.08	1.70	\$1,394.66	0.04	1.77
TOTAL FIXED COSTS	\$21,891.06	\$1.38	\$27.63	\$31,949.69	\$0.97	\$40.44
Land Charge **	\$6,810.95	\$0.43	\$8.60	\$25,146.91	\$0.77	\$31.83
TOTAL EXPENSE	\$86,691.72	\$5.46	\$109.43	\$142,596.76	\$4.34	\$180.50
NET RETURN TO MANAGEMENT	\$1,547.45	\$0.10	\$1.95	\$55,883.98	\$1.70	\$70.74
NET RETURN TO LABOR-MGT	\$15,184.42	\$0.96	\$19.17	\$78,927.37	\$2.40	\$99.91

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 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 management is not included in the expenses.

**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	54	25
Crop Acres	601	615
Acres Owned	184	264
Acres Rented	417	351
Yield / Acre	28	48
Bushels	13,565	25,084
Operator Percentage	79.29%	84.62%
Gross Income / Acre	\$114.49	\$303.44
Variable Costs / Acre	\$80.71	\$121.18
Total Expense / Acre	\$124.98	\$214.08
Gross Income / Bushel	\$5.07	\$7.44
Total Expense / Bushel	\$5.54	\$5.25

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$46,602.22	\$3.44	\$77.54	\$166,778.24	\$6.65	\$271.18
Patronage Refunds	\$284.54	0.02	0.47	\$1,073.14	0.04	1.74
Government Payments	\$14,506.37	1.07	24.14	\$13,534.85	0.54	22.01
Miscellaneous Income	\$967.06	0.07	1.61	\$1,166.13	0.05	1.90
Crop Insurance Proceeds	\$6,449.91	0.48	10.73	\$3,854.48	0.15	6.27
Crop Futures	-	-	-	\$209.92	0.01	0.34
OTHER INCOME	\$22,207.87	\$1.64	\$36.95	\$19,838.52	\$0.79	\$32.26
GROSS INCOME	\$68,810.09	\$5.07	\$114.49	\$186,616.76	\$7.44	\$303.44
EXPENSES:						
Labor Hired	\$3,347.95	\$0.25	\$5.57	\$4,577.35	\$0.18	\$7.44
General Machinery Repairs	\$6,739.15	0.50	11.21	\$8,541.16	0.34	13.89
Interest Paid	\$3,542.14	0.26	5.89	\$4,716.84	0.19	7.67
Seed / Other Crop Expense	\$1,691.31	0.12	2.81	\$2,092.05	0.08	3.40
Crop Insurance	\$2,636.35	0.19	4.39	\$5,557.89	0.22	9.04
Fertilizer / Lime	\$6,786.94	0.50	11.29	\$14,002.92	0.56	22.77
Machine Hire - Lease	\$4,920.09	0.36	8.19	\$5,859.31	0.23	9.53
Farm Org Fees / Travel / Publ	\$1,005.76	0.07	1.67	\$1,054.81	0.04	1.72
Gas / Fuel / Oil	\$6,484.69	0.48	10.79	\$9,876.92	0.39	16.06
Crop Storage & Marketing	\$305.36	0.02	0.51	\$97.92	0.00	0.16
Personal Property Tax	\$284.43	0.02	0.47	\$314.42	0.01	0.51
General Farm Insurance	\$1,614.70	0.12	2.69	\$2,277.28	0.09	3.70
Utilities	\$1,901.33	0.14	3.16	\$3,389.30	0.14	5.51
Cash Farm Rent	\$1,047.92	0.08	1.74	\$0.00	0.00	0.00
Herbicide / Insecticide	\$5,521.65	0.41	9.19	\$11,620.86	0.46	18.90
Conservation	\$95.03	0.01	0.16	\$0.00	0.00	0.00
Auto Expense	\$581.06	0.04	0.97	\$546.88	0.02	0.89
TOTAL VARIABLE COSTS	\$48,505.86	\$3.58	\$80.71	\$74,525.91	\$2.97	\$121.18
RETURN ABOVE VARIABLE COSTS	\$20,304.24	\$1.50	\$33.78	\$112,090.85	\$4.47	\$182.26
Depreciation	\$6,998.82	0.52	11.65	\$8,925.12	0.36	14.51
Real Estate Tax	\$1,710.11	0.13	2.85	\$2,438.64	0.10	3.97
Unpaid Operator Labor	\$9,981.47	0.74	16.61	\$16,582.85	0.66	26.96
Interest Charge *	\$1,499.73	0.11	2.50	\$2,327.74	0.09	3.78
TOTAL FIXED COSTS	\$20,190.13	\$1.49	\$33.59	\$30,274.35	\$1.21	\$49.23
Land Charge **	\$6,418.73	\$0.47	\$10.68	\$26,858.64	\$1.07	\$43.67
TOTAL EXPENSE	\$75,114.72	\$5.54	\$124.98	\$131,658.90	\$5.25	\$214.08
NET RETURN TO MANAGEMENT	(\$6,304.62)	(\$0.46)	(\$10.49)	\$54,957.86	\$2.19	\$89.36
NET RETURN TO LABOR-MGT	\$7,024.80	\$0.52	\$11.69	\$76,118.06	\$3.03	\$123.77

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	99	79
Crop Acres	496	576
Acres Owned	143	187
Acres Rented	354	389
Yield / Acre	48	21
Bushels	19,554	9,956
Operator Percentage	82.69%	80.92%
Gross Income / Acre	\$159.14	\$164.48
Variable Costs / Acre	\$94.21	\$121.84
Total Expense / Acre	\$148.95	\$187.84
Gross Income / Bushel	\$4.04	\$9.52
Total Expense / Bushel	\$3.78	\$10.87

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$70,944.43	\$3.63	\$142.92	\$55,558.72	\$5.58	\$96.46
Patronage Refunds	\$110.93	0.01	0.22	\$119.11	0.01	0.21
Government Payments	\$7,094.95	0.36	14.29	\$9,865.91	0.99	17.13
Miscellaneous Income	\$136.53	0.01	0.28	\$40.70	0.00	0.07
Crop Insurance Proceeds	\$708.83	0.04	1.43	\$29,298.74	2.94	50.87
Crop Futures	-	-	-	(\$143.34)	(0.01)	(0.25)
OTHER INCOME	\$8,051.25	\$0.41	\$16.22	\$39,181.12	\$3.94	\$68.02
GROSS INCOME	\$78,995.68	\$4.04	\$159.14	\$94,739.84	\$9.52	\$164.48
EXPENSES:						
Labor Hired	\$2,573.77	\$0.13	\$5.18	\$2,323.91	\$0.23	\$4.03
General Machinery Repairs	\$6,217.62	0.32	12.53	\$9,626.03	0.97	16.71
Interest Paid	\$4,363.04	0.22	8.79	\$6,098.31	0.61	10.59
Seed / Other Crop Expense	\$2,963.46	0.15	5.97	\$4,914.95	0.49	8.53
Crop Insurance	\$1,900.64	0.10	3.83	\$3,376.74	0.34	5.86
Fertilizer / Lime	\$12,726.38	0.65	25.64	\$19,591.65	1.97	34.01
Machine Hire - Lease	\$1,998.67	0.10	4.03	\$2,271.32	0.23	3.94
Farm Org Fees / Travel / Publ	\$802.95	0.04	1.62	\$859.18	0.09	1.49
Gas / Fuel / Oil	\$5,062.44	0.26	10.20	\$8,028.46	0.81	13.94
Crop Storage & Marketing	\$186.87	0.01	0.38	\$482.79	0.05	0.84
Personal Property Tax	\$252.42	0.01	0.51	\$396.45	0.04	0.69
General Farm Insurance	\$1,334.61	0.07	2.69	\$1,865.18	0.19	3.24
Utilities	\$1,046.45	0.05	2.11	\$1,244.90	0.13	2.16
Cash Farm Rent	\$2,569.29	0.13	5.18	\$4,518.05	0.45	7.84
Herbicide / Insecticide	\$2,388.95	0.12	4.81	\$4,035.57	0.41	7.01
Conservation	\$34.96	0.00	0.07	\$46.83	0.00	0.08
Auto Expense	\$340.97	0.02	0.69	\$501.23	0.05	0.87
TOTAL VARIABLE COSTS	\$46,763.49	\$2.39	\$94.21	\$70,181.55	\$7.05	\$121.84
RETURN ABOVE VARIABLE COSTS	\$32,232.18	\$1.65	\$64.93	\$24,558.29	\$2.47	\$42.64
Depreciation	\$7,583.17	0.39	15.28	\$10,250.03	1.03	17.80
Real Estate Tax	\$1,364.62	0.07	2.75	\$1,782.57	0.18	3.09
Unpaid Operator Labor	\$9,474.88	0.48	19.09	\$17,971.35	1.81	31.20
Interest Charge *	\$756.82	0.04	1.52	\$1,026.69	0.10	1.78
TOTAL FIXED COSTS	\$19,179.49	\$0.98	\$38.64	\$31,030.64	\$3.12	\$53.87
Land Charge **	\$7,997.53	\$0.41	\$16.11	\$6,982.28	\$0.70	\$12.12
TOTAL EXPENSE	\$73,940.51	\$3.78	\$148.95	\$108,194.47	\$10.87	\$187.84
NET RETURN TO MANAGEMENT	\$5,055.16	\$0.26	\$10.18	(\$13,454.63)	(\$1.35)	(\$23.36)
NET RETURN TO LABOR-MGT	\$17,103.82	\$0.87	\$34.46	\$6,840.63	\$0.69	\$11.88

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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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 & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	88	84
Crop Acres	847	917
Acres Owned	166	191
Acres Rented	681	726
Yield / Acre	43	13
Bushels	27,132	9,276
Operator Percentage	74.69%	76.81%
Gross Income / Acre	\$139.98	\$144.97
Variable Costs / Acre	\$91.20	\$119.64
Total Expense / Acre	\$136.46	\$170.27
Gross Income / Bushel	\$4.37	\$14.33
Total Expense / Bushel	\$4.26	\$16.83

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$96,861.24	\$3.57	\$114.36	\$54,563.64	\$5.88	\$59.50
Patronage Refunds	\$1,379.54	0.05	1.63	\$1,574.22	0.17	1.72
Government Payments	\$13,772.60	0.51	16.26	\$25,249.19	2.72	27.53
Miscellaneous Income	\$3,807.14	0.14	4.49	\$5,237.85	0.56	5.71
Crop Insurance Proceeds	\$2,740.59	0.10	3.24	\$47,909.70	5.16	52.25
Crop Futures	-	-	-	(\$1,593.77)	(0.17)	(1.74)
OTHER INCOME	\$21,699.87	\$0.80	\$25.62	\$78,377.19	\$8.45	\$85.47
GROSS INCOME	\$118,561.11	\$4.37	\$139.98	\$132,940.83	\$14.33	\$144.97
EXPENSES:						
Labor Hired	\$4,559.06	\$0.17	\$5.38	\$4,468.45	\$0.48	\$4.87
General Machinery Repairs	\$10,684.67	0.39	12.61	\$11,703.03	1.26	12.76
Interest Paid	\$6,295.34	0.23	7.43	\$8,929.16	0.96	9.74
Seed / Other Crop Expense	\$5,767.32	0.21	6.81	\$12,097.67	1.30	13.19
Crop Insurance	\$2,893.12	0.11	3.42	\$5,421.39	0.58	5.91
Fertilizer / Lime	\$17,118.00	0.63	20.21	\$28,862.25	3.11	31.47
Machine Hire - Lease	\$5,355.68	0.20	6.32	\$3,358.57	0.36	3.66
Farm Org Fees / Travel / Publ	\$1,265.24	0.05	1.49	\$2,296.22	0.25	2.50
Gas / Fuel / Oil	\$8,674.02	0.32	10.24	\$11,498.26	1.24	12.54
Crop Storage & Marketing	\$630.25	0.02	0.74	\$41.27	0.00	0.05
Personal Property Tax	\$443.20	0.02	0.52	\$521.83	0.06	0.57
General Farm Insurance	\$1,592.03	0.06	1.88	\$2,168.04	0.23	2.36
Utilities	\$1,773.18	0.07	2.09	\$1,963.38	0.21	2.14
Cash Farm Rent	\$4,272.31	0.16	5.04	\$6,964.78	0.75	7.60
Herbicide / Insecticide	\$5,235.88	0.19	6.18	\$8,620.21	0.93	9.40
Conservation	\$90.23	0.00	0.11	\$63.05	0.01	0.07
Auto Expense	\$600.52	0.02	0.71	\$728.43	0.08	0.79
TOTAL VARIABLE COSTS	\$77,250.04	\$2.85	\$91.20	\$109,705.99	\$11.83	\$119.64
RETURN ABOVE VARIABLE COSTS	\$41,311.07	\$1.52	\$48.77	\$23,234.84	\$2.50	\$25.34
Depreciation	\$11,392.86	0.42	13.45	\$13,163.51	1.42	14.35
Real Estate Tax	\$2,007.62	0.07	2.37	\$2,204.31	0.24	2.40
Unpaid Operator Labor	\$14,652.84	0.54	17.30	\$25,030.88	2.70	27.30
Interest Charge *	\$1,831.70	0.07	2.16	\$1,329.77	0.14	1.45
TOTAL FIXED COSTS	\$29,885.02	\$1.10	\$35.28	\$41,728.47	\$4.50	\$45.51
Land Charge **	\$8,444.64	\$0.31	\$9.97	\$4,707.14	\$0.51	\$5.13
TOTAL EXPENSE	\$115,579.69	\$4.26	\$136.46	\$156,141.60	\$16.83	\$170.27
NET RETURN TO MANAGEMENT	\$2,981.42	\$0.11	\$3.52	(\$23,200.77)	(\$2.50)	(\$25.30)
NET RETURN TO LABOR-MGT	\$22,193.31	\$0.82	\$26.20	\$6,298.56	\$0.68	\$6.87

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 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 management is not included in the expenses.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	42	36
Crop Acres	121	126
Acres Owned	38	41
Acres Rented	83	85
Yield / Acre	51	30
Bushels	5,355	3,272
Operator Percentage	87.22%	85.45%
Gross Income / Acre	\$193.24	\$182.34
Variable Costs / Acre	\$122.40	\$179.71
Total Expense / Acre	\$189.15	\$261.08
Gross Income / Bushel	\$4.37	\$7.02
Total Expense / Bushel	\$4.27	\$10.05

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$19,456.41	\$3.63	\$160.80	\$18,502.00	\$5.65	\$146.84
Patronage Refunds	\$67.28	0.01	0.56	\$142.87	0.04	1.13
Government Payments	\$3,193.41	0.60	26.39	\$1,677.74	0.51	13.32
Miscellaneous Income	\$533.34	0.10	4.41	\$641.40	0.20	5.09
Crop Insurance Proceeds	\$131.70	0.02	1.09	\$2,188.94	0.67	17.37
Crop Futures	-	-	-	(\$178.24)	(0.05)	(1.41)
OTHER INCOME	\$3,925.72	\$0.73	\$32.44	\$4,472.71	\$1.37	\$35.50
GROSS INCOME	\$23,382.13	\$4.37	\$193.24	\$22,974.71	\$7.02	\$182.34
EXPENSES:						
Labor Hired	\$367.46	\$0.07	\$3.04	\$346.60	\$0.11	\$2.75
General Machinery Repairs	\$1,982.59	0.37	16.39	\$2,715.31	0.83	21.55
Interest Paid	\$1,182.61	0.22	9.77	\$1,747.27	0.53	13.87
Seed / Other Crop Expense	\$1,210.14	0.23	10.00	\$1,753.43	0.54	13.92
Crop Insurance	\$493.38	0.09	4.08	\$862.27	0.26	6.84
Fertilizer / Lime	\$3,514.11	0.66	29.04	\$6,145.52	1.88	48.77
Machine Hire - Lease	\$884.74	0.17	7.31	\$1,366.82	0.42	10.85
Farm Org Fees / Travel / Publ	\$265.47	0.05	2.19	\$295.71	0.09	2.35
Gas / Fuel / Oil	\$1,349.17	0.25	11.15	\$2,378.86	0.73	18.88
Crop Storage & Marketing	\$52.75	0.01	0.44	\$24.33	0.01	0.19
Personal Property Tax	\$111.10	0.02	0.92	\$138.64	0.04	1.10
General Farm Insurance	\$460.50	0.09	3.81	\$580.38	0.18	4.61
Utilities	\$202.61	0.04	1.67	\$263.49	0.08	2.09
Cash Farm Rent	\$2,359.49	0.44	19.50	\$3,629.72	1.11	28.81
Herbicide / Insecticide	\$251.17	0.05	2.08	\$221.11	0.07	1.75
Conservation	\$109.61	0.02	0.91	\$162.01	0.05	1.29
Auto Expense	\$14.03	0.00	0.12	\$11.85	0.00	0.09
TOTAL VARIABLE COSTS	\$14,810.93	\$2.77	\$122.40	\$22,643.32	\$6.92	\$179.71
RETURN ABOVE VARIABLE COSTS	\$8,571.20	\$1.60	\$70.84	\$331.39	\$0.10	\$2.63
Depreciation	\$2,236.02	0.42	18.48	\$2,570.81	0.79	20.40
Real Estate Tax	\$377.41	0.07	3.12	\$443.51	0.14	3.52
Unpaid Operator Labor	\$2,608.05	0.49	21.55	\$4,534.52	1.39	35.99
Interest Charge *	\$397.32	0.07	3.28	\$329.15	0.10	2.61
TOTAL FIXED COSTS	\$5,618.79	\$1.05	\$46.44	\$7,877.99	\$2.41	\$62.52
Land Charge **	\$2,457.79	\$0.46	\$20.31	\$2,375.19	\$0.73	\$18.85
TOTAL EXPENSE	\$22,887.51	\$4.27	\$189.15	\$32,896.50	\$10.05	\$261.08
NET RETURN TO MANAGEMENT	\$494.62	\$0.09	\$4.09	(\$9,921.79)	(\$3.03)	(\$78.74)
NET RETURN TO LABOR-MGT	\$3,470.13	\$0.65	\$28.68	(\$5,040.67)	(\$1.54)	(\$40.01)

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	68	24
Crop Acres	456	545
Acres Owned	102	170
Acres Rented	355	375
Yield / Acre	43	8
Bushels	15,732	3,542
Operator Percentage	79.87%	79.94%
Gross Income / Acre	\$141.93	\$130.29
Variable Costs / Acre	\$94.50	\$107.74
Total Expense / Acre	\$141.74	\$146.88
Gross Income / Bushel	\$4.12	\$20.05
Total Expense / Bushel	\$4.11	\$22.60

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$57,016.04	\$3.62	\$124.98	\$20,776.14	\$5.87	\$38.12
Patronage Refunds	\$485.03	0.03	1.06	\$760.55	0.21	1.40
Government Payments	\$6,355.45	0.40	13.93	\$8,330.24	2.35	15.28
Miscellaneous Income	\$37.29	0.00	0.08	\$44.13	0.01	0.08
Crop Insurance Proceeds	\$852.88	0.05	1.87	\$40,965.36	11.57	75.17
Crop Futures	-	-	-	\$133.63	0.04	0.25
OTHER INCOME	\$7,730.64	\$0.49	\$16.95	\$50,233.91	\$14.18	\$92.17
GROSS INCOME	\$64,746.68	\$4.12	\$141.93	\$71,010.05	\$20.05	\$130.29
EXPENSES:						
Labor Hired	\$2,928.31	\$0.19	\$6.42	\$1,524.91	\$0.43	\$2.80
General Machinery Repairs	\$5,422.43	0.34	11.89	\$6,811.58	1.92	12.50
Interest Paid	\$4,142.97	0.26	9.08	\$5,996.17	1.69	11.00
Seed / Other Crop Expense	\$3,163.32	0.20	6.93	\$4,939.35	1.39	9.06
Crop Insurance	\$1,466.08	0.09	3.21	\$2,167.07	0.61	3.98
Fertilizer / Lime	\$13,072.60	0.83	28.66	\$21,922.02	6.19	40.22
Machine Hire - Lease	\$1,457.71	0.09	3.20	\$3,059.13	0.86	5.61
Farm Org Fees / Travel / Publ	\$558.74	0.04	1.22	\$815.14	0.23	1.50
Gas / Fuel / Oil	\$4,002.64	0.25	8.77	\$5,620.33	1.59	10.31
Crop Storage & Marketing	\$315.56	0.02	0.69	\$408.12	0.12	0.75
Personal Property Tax	\$237.49	0.02	0.52	\$217.96	0.06	0.40
General Farm Insurance	\$1,110.09	0.07	2.43	\$1,231.33	0.35	2.26
Utilities	\$757.50	0.05	1.66	\$768.26	0.22	1.41
Cash Farm Rent	\$2,787.64	0.18	6.11	\$1,830.47	0.52	3.36
Herbicide / Insecticide	\$1,461.85	0.09	3.20	\$1,192.33	0.34	2.19
Conservation	\$39.14	0.00	0.09	\$3.88	0.00	0.01
Auto Expense	\$187.24	0.01	0.41	\$212.59	0.06	0.39
TOTAL VARIABLE COSTS	\$43,111.31	\$2.74	\$94.50	\$58,720.64	\$16.58	\$107.74
RETURN ABOVE VARIABLE COSTS	\$21,635.37	\$1.38	\$47.43	\$12,289.41	\$3.47	\$22.55
Depreciation	\$7,902.76	0.50	17.32	\$7,678.51	2.17	14.09
Real Estate Tax	\$876.28	0.06	1.92	\$1,387.37	0.39	2.55
Unpaid Operator Labor	\$6,454.51	0.41	14.15	\$9,884.03	2.79	18.14
Interest Charge *	\$862.67	0.05	1.89	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$16,096.22	\$1.02	\$35.28	\$18,949.91	\$5.35	\$34.77
Land Charge **	\$5,452.15	\$0.35	\$11.95	\$2,381.70	\$0.67	\$4.37
TOTAL EXPENSE	\$64,659.68	\$4.11	\$141.74	\$80,052.25	\$22.60	\$146.88
NET RETURN TO MANAGEMENT	\$87.00	\$0.01	\$0.19	(\$9,042.20)	(\$2.55)	(\$16.59)
NET RETURN TO LABOR-MGT	\$9,469.82	\$0.60	\$20.76	\$2,366.74	\$0.67	\$4.34

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 3-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED WHEAT

	2004-2006 Average	2007
Number of Farms	15	26
Crop Acres	1,067	1,103
Acres Owned	431	421
Acres Rented	636	682
Yield / Acre	18	48
Bushels	15,648	44,225
Operator Percentage	82.63%	84.32%
Gross Income / Acre	\$100.14	\$231.50
Variable Costs / Acre	\$75.35	\$109.29
Total Expense / Acre	\$103.86	\$172.21
Gross Income / Bushel	\$6.83	\$5.77
Total Expense / Bushel	\$7.08	\$4.29

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$51,207.69	\$3.27	\$47.98	\$257,878.20	\$5.83	\$233.80
Patronage Refunds	\$446.37	0.03	0.42	\$2,467.82	0.06	2.24
Government Payments	\$18,905.02	1.21	17.71	\$17,610.81	0.40	15.97
Miscellaneous Income	(\$232.89)	(0.01)	(0.22)	\$355.45	0.01	0.32
Crop Insurance Proceeds	\$36,559.32	2.34	34.25	\$3,915.35	0.09	3.55
Crop Futures	-	-	-	(\$26,878.70)	(0.61)	(24.37)
OTHER INCOME	\$55,677.82	\$3.56	\$52.17	(\$2,529.27)	(\$0.06)	(\$2.29)
GROSS INCOME	\$106,885.51	\$6.83	\$100.14	\$255,348.93	\$5.77	\$231.50
EXPENSES:						
Labor Hired	\$4,074.14	\$0.26	\$3.82	\$9,353.20	\$0.21	\$8.48
General Machinery Repairs	\$8,624.01	0.55	8.08	\$16,395.37	0.37	14.86
Interest Paid	\$6,234.60	0.40	5.84	\$13,599.76	0.31	12.33
Seed / Other Crop Expense	\$7,112.04	0.45	6.66	\$6,649.54	0.15	6.03
Crop Insurance	\$8,957.37	0.57	8.39	\$12,966.95	0.29	11.76
Fertilizer / Lime	\$15,666.82	1.00	14.68	\$16,700.99	0.38	15.14
Machine Hire - Lease	\$6,326.56	0.40	5.93	\$7,823.50	0.18	7.09
Farm Org Fees / Travel / Publ	\$806.98	0.05	0.76	\$2,024.99	0.05	1.84
Gas / Fuel / Oil	\$5,122.05	0.33	4.80	\$11,031.33	0.25	10.00
Crop Storage & Marketing	\$99.54	0.01	0.09	\$273.66	0.01	0.25
Personal Property Tax	\$81.39	0.01	0.08	\$694.26	0.02	0.63
General Farm Insurance	\$1,437.44	0.09	1.35	\$2,593.71	0.06	2.35
Utilities	\$358.67	0.02	0.34	\$311.56	0.01	0.28
Cash Farm Rent	\$5,749.33	0.37	5.39	\$3,075.92	0.07	2.79
Herbicide / Insecticide	\$9,457.84	0.60	8.86	\$16,317.71	0.37	14.79
Conservation	\$12.14	0.00	0.01	\$207.20	0.00	0.19
Auto Expense	\$306.39	0.02	0.29	\$523.73	0.01	0.47
TOTAL VARIABLE COSTS	\$80,427.32	\$5.14	\$75.35	\$120,543.38	\$2.73	\$109.29
RETURN ABOVE VARIABLE COSTS	\$26,458.20	\$1.69	\$24.79	\$134,805.55	\$3.05	\$122.22
Depreciation	\$12,210.42	0.78	11.44	\$17,927.15	0.41	16.25
Real Estate Tax	\$2,097.18	0.13	1.96	\$2,239.41	0.05	2.03
Unpaid Operator Labor	\$6,243.67	0.40	5.85	\$8,969.44	0.20	8.13
Interest Charge *	\$2,173.09	0.14	2.04	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$22,724.36	\$1.45	\$21.29	\$29,136.00	\$0.66	\$26.42
Land Charge **	\$7,700.33	\$0.49	\$7.21	\$40,263.94	\$0.91	\$36.50
TOTAL EXPENSE	\$110,852.01	\$7.08	\$103.86	\$189,943.32	\$4.29	\$172.21
NET RETURN TO MANAGEMENT	(\$3,966.50)	(\$0.25)	(\$3.72)	\$65,405.61	\$1.48	\$59.30
NET RETURN TO LABOR-MGT	\$6,351.31	\$0.41	\$5.95	\$83,728.25	\$1.89	\$75.91

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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%) 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.

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	27	32
Crop Acres	470	639
Acres Owned	109	169
Acres Rented	362	470
Yield / Acre	47	27
Bushels	18,750	14,331
Operator Percentage	85.56%	84.63%
Gross Income / Acre	\$166.55	\$179.39
Variable Costs / Acre	\$111.20	\$133.58
Total Expense / Acre	\$159.68	\$191.82
Gross Income / Bushel	\$4.18	\$8.00
Total Expense / Bushel	\$4.01	\$8.55

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$68,829.08	\$3.67	\$146.32	\$80,166.70	\$5.59	\$125.46
Patronage Refunds	\$262.80	0.01	0.56	\$277.02	0.02	0.43
Government Payments	\$7,345.96	0.39	15.62	\$10,357.05	0.72	16.21
Miscellaneous Income	\$327.83	0.02	0.70	\$76.59	0.01	0.12
Crop Insurance Proceeds	\$1,580.20	0.08	3.36	\$23,747.31	1.66	37.16
Crop Futures	-	-	-	\$4.99	0.00	0.01
OTHER INCOME	\$9,516.79	\$0.51	\$20.23	\$34,462.96	\$2.40	\$53.93
GROSS INCOME	\$78,345.87	\$4.18	\$166.55	\$114,629.66	\$8.00	\$179.39
EXPENSES:						
Labor Hired	\$3,485.43	\$0.19	\$7.41	\$3,520.65	\$0.25	\$5.51
General Machinery Repairs	\$6,708.83	0.36	14.26	\$10,074.50	0.70	15.77
Interest Paid	\$4,942.90	0.26	10.51	\$6,212.89	0.43	9.72
Seed / Other Crop Expense	\$3,452.91	0.18	7.34	\$6,340.61	0.44	9.92
Crop Insurance	\$1,846.78	0.10	3.93	\$3,610.28	0.25	5.65
Fertilizer / Lime	\$13,321.73	0.71	28.32	\$24,306.83	1.70	38.04
Machine Hire - Lease	\$1,741.92	0.09	3.70	\$1,429.59	0.10	2.24
Farm Org Fees / Travel / Publ	\$819.24	0.04	1.74	\$976.86	0.07	1.53
Gas / Fuel / Oil	\$3,497.10	0.19	7.43	\$7,359.51	0.51	11.52
Crop Storage & Marketing	\$241.89	0.01	0.51	\$421.87	0.03	0.66
Personal Property Tax	\$244.74	0.01	0.52	\$420.04	0.03	0.66
General Farm Insurance	\$1,380.85	0.07	2.94	\$1,817.95	0.13	2.84
Utilities	\$902.13	0.05	1.92	\$1,750.94	0.12	2.74
Cash Farm Rent	\$5,783.62	0.31	12.30	\$9,729.38	0.68	15.23
Herbicide / Insecticide	\$3,501.45	0.19	7.44	\$6,682.65	0.47	10.46
Conservation	\$56.74	0.00	0.12	\$249.69	0.02	0.39
Auto Expense	\$379.24	0.02	0.81	\$453.14	0.03	0.71
TOTAL VARIABLE COSTS	\$52,307.51	\$2.79	\$111.20	\$85,357.38	\$5.96	\$133.58
RETURN ABOVE VARIABLE COSTS	\$26,038.36	\$1.39	\$55.35	\$29,272.28	\$2.04	\$45.81
Depreciation	\$6,816.54	0.36	14.49	\$9,238.84	0.64	14.46
Real Estate Tax	\$1,046.57	0.06	2.22	\$2,158.10	0.15	3.38
Unpaid Operator Labor	\$8,139.59	0.43	17.30	\$14,956.91	1.04	23.41
Interest Charge *	\$406.90	0.02	0.87	\$1,492.21	0.10	2.34
TOTAL FIXED COSTS	\$16,409.60	\$0.88	\$34.88	\$27,846.06	\$1.94	\$43.58
Land Charge **	\$6,396.90	\$0.34	\$13.60	\$9,372.12	\$0.65	\$14.67
TOTAL EXPENSE	\$75,114.02	\$4.01	\$159.68	\$122,575.56	\$8.55	\$191.82
NET RETURN TO MANAGEMENT	\$3,231.86	\$0.17	\$6.87	(\$7,945.90)	(\$0.55)	(\$12.43)
NET RETURN TO LABOR-MGT	\$14,856.88	\$0.79	\$31.58	\$10,531.66	\$0.73	\$16.48

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NO-TILL NONIRRIGATED WHEAT

	2006	2007
Number of Farms	10	14
Crop Acres	90	134
Acres Owned	26	27
Acres Rented	64	107
Yield / Acre	50	31
Bushels	3,675	3,667
Operator Percentage	81.67%	89.40%
Gross Income / Acre	\$207.16	\$169.33
Variable Costs / Acre	\$124.12	\$162.08
Total Expense / Acre	\$193.10	\$237.06
Gross Income / Bushel	\$5.07	\$6.19
Total Expense / Bushel	\$4.73	\$8.66

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$16,882.78	\$4.59	\$187.59	\$19,235.53	\$5.25	\$143.55
Patronage Refunds	\$121.35	0.03	1.35	\$168.27	0.05	1.26
Government Payments	\$1,292.37	0.35	14.36	\$1,531.46	0.42	11.43
Miscellaneous Income	\$257.03	0.07	2.86	\$479.04	0.13	3.57
Crop Insurance Proceeds	\$91.20	0.02	1.01	\$1,281.64	0.35	9.56
Crop Futures	-	-	-	(\$5.70)	(0.00)	(0.04)
OTHER INCOME	\$1,761.95	\$0.48	\$19.58	\$3,454.71	\$0.94	\$25.78
GROSS INCOME	\$18,644.73	\$5.07	\$207.16	\$22,690.24	\$6.19	\$169.33
EXPENSES:						
Labor Hired	\$386.55	0.11	4.30	\$36.14	\$0.01	\$0.27
General Machinery Repairs	\$1,630.55	0.44	18.12	\$2,236.82	0.61	16.69
Interest Paid	\$926.35	0.25	10.29	\$1,838.16	0.50	13.72
Seed / Other Crop Expense	\$1,112.71	0.30	12.36	\$1,908.09	0.52	14.24
Crop Insurance	\$298.70	0.08	3.32	\$743.69	0.20	5.55
Fertilizer / Lime	\$3,165.83	0.86	35.18	\$5,702.74	1.56	42.56
Machine Hire - Lease	\$493.21	0.13	5.48	\$1,126.05	0.31	8.40
Farm Org Fees / Travel / Publ	\$216.96	0.06	2.41	\$360.54	0.10	2.69
Gas / Fuel / Oil	\$1,189.00	0.32	13.21	\$2,219.28	0.61	16.56
Crop Storage & Marketing	\$57.41	0.02	0.64	\$135.44	0.04	1.01
Personal Property Tax	\$47.83	0.01	0.53	\$208.75	0.06	1.56
General Farm Insurance	\$383.15	0.10	4.26	\$636.49	0.17	4.75
Utilities	\$204.90	0.06	2.28	\$241.46	0.07	1.80
Cash Farm Rent	\$875.29	0.24	9.73	\$3,174.99	0.87	23.69
Herbicide / Insecticide	\$159.40	0.04	1.77	\$544.52	0.15	4.06
Conservation	\$23.40	0.01	0.26	\$605.76	0.17	4.52
Auto Expense	\$0.00	0.00	0.00	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$11,171.24	\$3.04	\$124.12	\$21,718.92	\$5.92	\$162.08
RETURN ABOVE VARIABLE COSTS	\$7,473.49	\$2.03	\$83.04	\$971.32	\$0.26	\$7.25
Depreciation	\$1,653.09	0.45	18.37	\$2,602.61	0.71	19.42
Real Estate Tax	\$424.57	0.12	4.72	\$390.85	0.11	2.92
Unpaid Operator Labor	\$2,062.35	0.56	22.92	\$5,539.29	1.51	41.34
Interest Charge *	\$217.33	0.06	2.41	\$187.52	0.05	1.40
TOTAL FIXED COSTS	\$4,357.34	\$1.19	\$48.41	\$8,720.27	\$2.38	\$65.08
Land Charge **	\$1,850.69	\$0.50	\$20.56	\$1,327.31	\$0.36	\$9.91
TOTAL EXPENSE	\$17,379.27	\$4.73	\$193.10	\$31,766.50	\$8.66	\$237.06
NET RETURN TO MANAGEMENT	\$1,265.46	\$0.34	\$14.06	(\$9,076.26)	(\$2.48)	(\$67.73)
NET RETURN TO LABOR-MGT	\$3,714.36	\$1.01	\$41.27	(\$3,500.83)	(\$0.95)	(\$26.13)

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED WHEAT: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	62	36
Crop Acres	221	240
Acres Owned	68	88
Acres Rented	153	152
Yield / Acre	44	57
Bushels	7,929	12,324
Operator Percentage	82.18%	89.51%
Gross Income / Acre	\$172.17	\$347.40
Variable Costs / Acre	\$144.00	\$193.33
Total Expense / Acre	\$200.23	\$271.85
Gross Income / Bushel	\$4.80	\$6.77
Total Expense / Bushel	\$5.58	\$5.29

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$27,696.69	\$3.49	\$125.32	\$76,301.93	\$6.19	\$317.92
Patronage Refunds	\$129.66	0.02	0.59	\$391.80	0.03	1.63
Government Payments	\$6,859.09	0.87	31.04	\$6,072.03	0.49	25.30
Miscellaneous Income	\$640.90	0.08	2.90	\$737.51	0.06	3.07
Crop Insurance Proceeds	\$2,724.25	0.34	12.33	\$212.87	0.02	0.89
Crop Futures	-	-	-	(\$341.00)	(0.03)	(1.42)
OTHER INCOME	\$10,353.91	\$1.31	\$46.85	\$7,073.21	\$0.57	\$29.47
GROSS INCOME	\$38,050.60	\$4.80	\$172.17	\$83,375.14	\$6.77	\$347.40
EXPENSES:						
Labor Hired	\$1,925.98	\$0.24	\$8.71	\$3,052.68	\$0.25	\$12.72
General Machinery Repairs	\$3,018.06	0.38	13.66	\$3,598.15	0.29	14.99
Irrigation Equipment Repairs	\$1,271.91	0.16	5.76	\$2,036.24	0.17	8.48
Interest Paid	\$2,217.82	0.28	10.04	\$4,272.69	0.35	17.80
Seed / Other Crop Expense	\$1,646.94	0.21	7.45	\$3,019.79	0.25	12.58
Crop Insurance	\$1,516.13	0.19	6.86	\$2,180.82	0.18	9.09
Fertilizer / Lime	\$3,963.74	0.50	17.94	\$7,392.31	0.60	30.80
Machine Hire - Lease	\$1,865.05	0.24	8.44	\$2,576.67	0.21	10.74
Farm Org Fees / Travel / Publ	\$402.27	0.05	1.82	\$423.75	0.03	1.77
Gas / Fuel / Oil	\$2,766.05	0.35	12.52	\$3,759.20	0.31	15.66
Irrigation Fuel - Pumping	\$6,291.69	0.79	28.47	\$5,452.03	0.44	22.72
Crop Storage & Marketing	\$112.41	0.01	0.51	\$115.26	0.01	0.48
Personal Property Tax	\$77.75	0.01	0.35	\$104.47	0.01	0.44
General Farm Insurance	\$795.74	0.10	3.60	\$705.36	0.06	2.94
Utilities	\$526.28	0.07	2.38	\$753.75	0.06	3.14
Cash Farm Rent	\$1,442.15	0.18	6.53	\$3,784.18	0.31	15.77
Herbicide / Insecticide	\$1,822.72	0.23	8.25	\$2,939.59	0.24	12.25
Conservation	\$9.91	0.00	0.04	\$76.47	0.01	0.32
Auto Expense	\$152.10	0.02	0.69	\$156.46	0.01	0.65
TOTAL VARIABLE COSTS	\$31,824.68	\$4.01	\$144.00	\$46,399.87	\$3.77	\$193.33
RETURN ABOVE VARIABLE COSTS	\$6,225.92	\$0.79	\$28.17	\$36,975.27	\$3.00	\$154.06
Depreciation	\$4,362.97	0.55	19.74	\$4,631.37	0.38	19.30
Real Estate Tax	\$555.56	0.07	2.51	\$798.96	0.06	3.33
Unpaid Operator Labor	\$3,074.00	0.39	13.91	\$3,197.20	0.26	13.32
Interest Charge *	\$1,031.17	0.13	4.67	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$9,023.70	\$1.14	\$40.83	\$8,627.53	\$0.70	\$35.95
Land Charge **	\$3,403.05	\$0.43	\$15.40	\$10,215.90	\$0.83	\$42.57
TOTAL EXPENSE	\$44,251.43	\$5.58	\$200.23	\$65,243.30	\$5.29	\$271.85
NET RETURN TO MANAGEMENT	(\$6,200.83)	(\$0.78)	(\$28.06)	\$18,131.84	\$1.47	\$75.55
NET RETURN TO LABOR-MGT	(\$1,200.85)	(\$0.15)	(\$5.43)	\$24,381.72	\$1.98	\$101.59

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	35	24
Crop Acres	225	239
Acres Owned	78	93
Acres Rented	147	146
Yield / Acre	44	67
Bushels	8,443	14,566
Operator Percentage	85.16%	90.88%
Gross Income / Acre	\$183.34	\$390.86
Variable Costs / Acre	\$138.11	\$201.13
Total Expense / Acre	\$196.47	\$291.86
Gross Income / Bushel	\$4.89	\$6.41
Total Expense / Bushel	\$5.24	\$4.79

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$30,303.33	\$3.59	\$134.68	\$86,191.48	\$5.92	\$360.63
Patronage Refunds	\$111.57	0.01	0.50	\$429.72	0.03	1.80
Government Payments	\$7,141.60	0.85	31.74	\$7,127.84	0.49	29.82
Miscellaneous Income	\$421.09	0.05	1.87	\$177.48	0.01	0.74
Crop Insurance Proceeds	\$3,273.48	0.39	14.55	\$43.38	0.00	0.18
Crop Futures	-	-	-	(\$555.18)	(0.04)	(2.32)
OTHER INCOME	\$10,947.74	\$1.30	\$48.66	\$7,223.24	\$0.50	\$30.22
GROSS INCOME	\$41,251.07	\$4.89	\$183.34	\$93,414.72	\$6.41	\$390.86
EXPENSES:						
Labor Hired	\$1,598.86	\$0.19	\$7.11	\$3,563.45	\$0.24	\$14.91
General Machinery Repairs	\$2,893.60	0.34	12.86	\$3,980.84	0.27	16.66
Irrigation Equipment Repairs	\$1,413.47	0.17	6.28	\$2,410.67	0.17	10.09
Interest Paid	\$2,342.79	0.28	10.41	\$4,723.68	0.32	19.76
Seed / Other Crop Expense	\$1,706.58	0.20	7.58	\$3,334.06	0.23	13.95
Crop Insurance	\$1,424.44	0.17	6.33	\$2,030.13	0.14	8.49
Fertilizer / Lime	\$3,631.53	0.43	16.14	\$7,038.32	0.48	29.45
Machine Hire - Lease	\$1,926.36	0.23	8.56	\$2,087.15	0.14	8.73
Farm Org Fees / Travel / Publ	\$428.13	0.05	1.90	\$405.28	0.03	1.70
Gas / Fuel / Oil	\$2,631.89	0.31	11.70	\$4,213.62	0.29	17.63
Irrigation Fuel - Pumping	\$6,543.78	0.78	29.08	\$5,977.09	0.41	25.01
Crop Storage & Marketing	\$108.02	0.01	0.48	\$134.36	0.01	0.56
Personal Property Tax	\$64.20	0.01	0.29	\$137.77	0.01	0.58
General Farm Insurance	\$775.19	0.09	3.45	\$790.66	0.05	3.31
Utilities	\$294.33	0.03	1.31	\$267.60	0.02	1.12
Cash Farm Rent	\$1,894.68	0.22	8.42	\$5,143.08	0.35	21.52
Herbicide / Insecticide	\$1,252.09	0.15	5.56	\$1,583.13	0.11	6.62
Conservation	\$10.32	0.00	0.05	\$114.71	0.01	0.48
Auto Expense	\$134.83	0.02	0.60	\$134.32	0.01	0.56
TOTAL VARIABLE COSTS	\$31,075.09	\$3.68	\$138.11	\$48,069.92	\$3.30	\$201.13
RETURN ABOVE VARIABLE COSTS	\$10,175.98	\$1.21	\$45.23	\$45,344.80	\$3.11	\$189.73
Depreciation	\$4,868.66	0.58	21.64	\$5,795.28	0.40	24.25
Real Estate Tax	\$610.62	0.07	2.71	\$795.82	0.05	3.33
Unpaid Operator Labor	\$2,277.89	0.27	10.12	\$3,061.11	0.21	12.81
Interest Charge *	\$1,023.67	0.12	4.55	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$8,780.83	\$1.04	\$39.03	\$9,652.21	\$0.66	\$40.39
Land Charge **	\$4,349.46	\$0.52	\$19.33	\$12,033.57	\$0.83	\$50.35
TOTAL EXPENSE	\$44,205.37	\$5.24	\$196.47	\$69,755.70	\$4.79	\$291.86
NET RETURN TO MANAGEMENT	(\$2,954.30)	(\$0.35)	(\$13.13)	\$23,659.02	\$1.62	\$98.99
NET RETURN TO LABOR-MGT	\$922.44	\$0.11	\$4.10	\$30,283.58	\$2.08	\$126.71

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

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**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED WHEAT**

	2002-2006 Average	2007
Number of Farms	26	10
Crop Acres	216	177
Acres Owned	73	67
Acres Rented	142	110
Yield / Acre	43	54
Bushels	7,339	8,421
Operator Percentage	79.11%	87.55%
Gross Income / Acre	\$156.95	\$384.85
Variable Costs / Acre	\$152.49	\$179.58
Total Expense / Acre	\$215.82	\$251.70
Gross Income / Bushel	\$4.62	\$8.09
Total Expense / Bushel	\$6.36	\$5.29

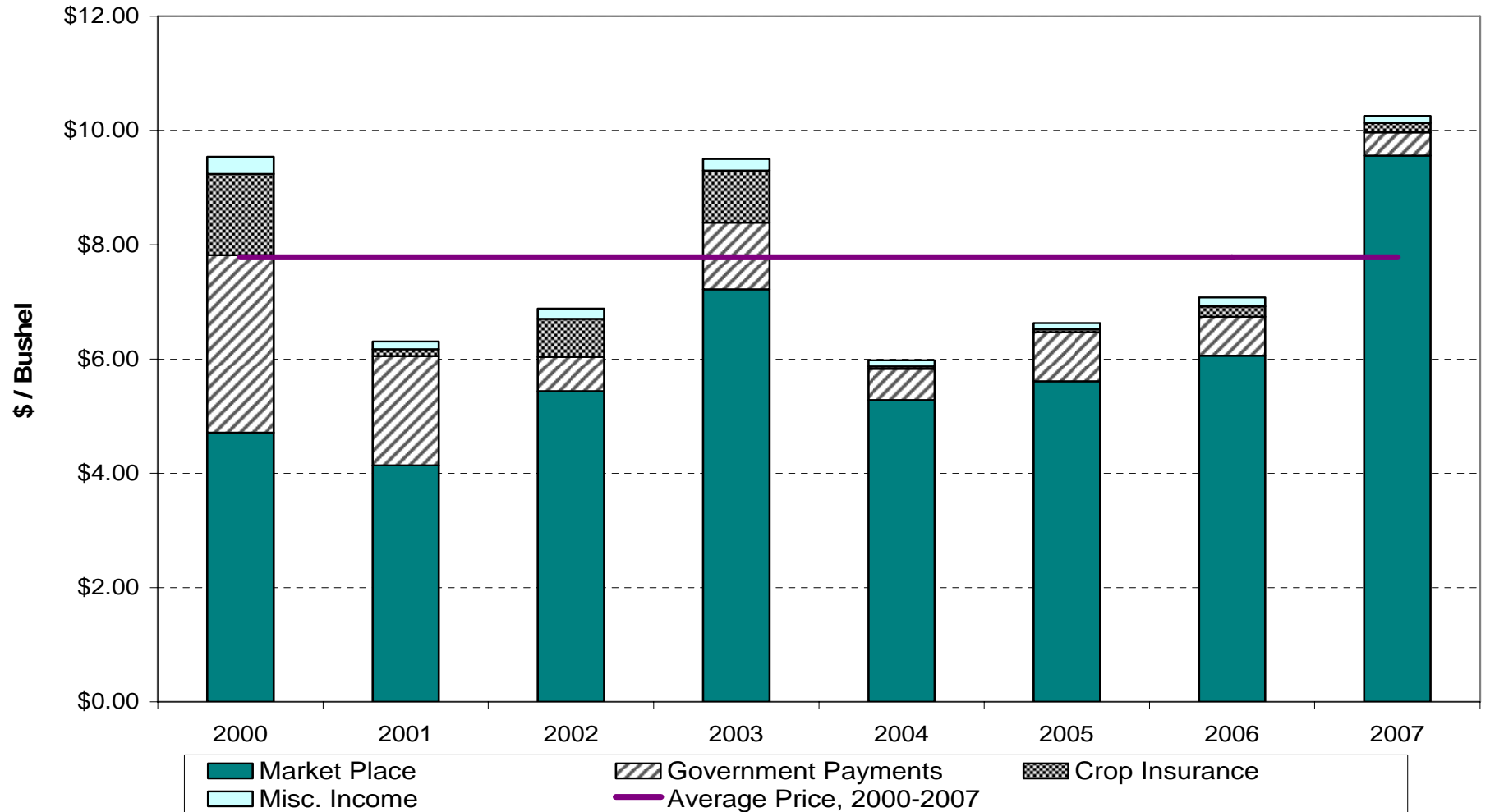
	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$24,557.01	\$3.35	\$113.58	\$63,581.17	\$7.55	\$359.22
Patronage Refunds	\$179.50	0.02	0.83	\$369.57	0.04	2.09
Government Payments	\$6,364.87	0.87	29.44	\$3,452.52	0.41	19.51
Miscellaneous Income	\$1,049.97	0.14	4.86	\$610.25	0.07	3.45
Crop Insurance Proceeds	\$1,781.77	0.24	8.24	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$104.80	0.01	0.59
OTHER INCOME	\$9,376.11	\$1.28	\$43.37	\$4,537.14	\$0.54	\$25.63
GROSS INCOME	\$33,933.12	\$4.62	\$156.95	\$68,118.31	\$8.09	\$384.85
EXPENSES:						
Labor Hired	\$2,774.62	\$0.38	\$12.83	\$2,251.50	\$0.27	\$12.72
General Machinery Repairs	\$3,125.09	0.43	14.45	\$1,732.48	0.21	9.79
Irrigation Equipment Repairs	\$906.37	0.12	4.19	\$994.02	0.12	5.62
Interest Paid	\$2,275.55	0.31	10.53	\$2,398.14	0.28	13.55
Seed / Other Crop Expense	\$1,258.69	0.17	5.82	\$765.40	0.09	4.32
Crop Insurance	\$1,648.57	0.22	7.63	\$1,782.41	0.21	10.07
Fertilizer / Lime	\$4,329.54	0.59	20.03	\$6,245.02	0.74	35.28
Machine Hire - Lease	\$1,513.43	0.21	7.00	\$839.03	0.10	4.74
Farm Org Fees / Travel / Publ	\$421.65	0.06	1.95	\$413.79	0.05	2.34
Gas / Fuel / Oil	\$3,171.28	0.43	14.67	\$2,311.64	0.27	13.06
Irrigation Fuel - Pumping	\$5,873.72	0.80	27.17	\$3,816.57	0.45	21.56
Crop Storage & Marketing	\$138.04	0.02	0.64	\$92.49	0.01	0.52
Personal Property Tax	\$100.22	0.01	0.46	\$27.03	0.00	0.15
General Farm Insurance	\$868.45	0.12	4.02	\$428.82	0.05	2.42
Utilities	\$837.27	0.11	3.87	\$1,975.75	0.23	11.16
Cash Farm Rent	\$705.01	0.10	3.26	\$0.00	0.00	0.00
Herbicide / Insecticide	\$2,814.13	0.38	13.02	\$5,471.54	0.65	30.91
Conservation	\$14.67	0.00	0.07	\$0.00	0.00	0.00
Auto Expense	\$192.10	0.03	0.89	\$240.90	0.03	1.36
TOTAL VARIABLE COSTS	\$32,968.40	\$4.49	\$152.49	\$31,786.53	\$3.77	\$179.58
RETURN ABOVE VARIABLE COSTS	\$964.72	\$0.13	\$4.46	\$36,331.78	\$4.31	\$205.26
Depreciation	\$3,716.82	0.51	17.19	\$1,832.63	0.22	10.35
Real Estate Tax	\$558.66	0.08	2.58	\$744.87	0.09	4.21
Unpaid Operator Labor	\$5,338.90	0.73	24.69	\$2,699.25	0.32	15.25
Interest Charge *	\$1,086.48	0.15	5.03	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$10,700.86	\$1.46	\$49.50	\$5,276.75	\$0.63	\$29.81
Land Charge **	\$2,992.09	\$0.41	\$13.84	\$7,486.97	\$0.89	\$42.30
TOTAL EXPENSE	\$46,661.35	\$6.36	\$215.82	\$44,550.25	\$5.29	\$251.70
NET RETURN TO MANAGEMENT	(\$12,728.23)	(\$1.73)	(\$58.87)	\$23,568.06	\$2.80	\$133.15
NET RETURN TO LABOR-MGT	(\$4,614.71)	(\$0.63)	(\$21.34)	\$28,518.81	\$3.39	\$161.12

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

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Kansas Farm Management Association Effective Non-Irrigated Soybean Prices, 2000-2007



**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED SOYBEANS: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	223	153
Crop Acres	333	308
Acres Owned	86	75
Acres Rented	247	233
Yield / Acre	31.0	36.0
Bushels	8,309	9,058
Operator Percentage	80.59%	81.81%
Gross Income / Acre	\$174.78	\$301.69
Variable Costs / Acre	\$113.54	\$145.31
Total Expense / Acre	\$171.09	\$228.72
Gross Income / Bushel	\$7.00	\$10.26
Total Expense / Bushel	\$6.85	\$7.78

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$48,366.37	\$5.82	\$145.33	\$86,616.23	\$9.56	\$281.22
Patronage Refunds	\$234.27	0.03	0.70	\$354.04	0.04	1.15
Government Payments	\$6,265.08	0.75	18.83	\$3,678.04	0.41	11.94
Miscellaneous Income	\$979.69	0.12	2.94	\$1,224.40	0.14	3.98
Crop Insurance Proceeds	\$2,321.16	0.28	6.97	\$1,473.86	0.16	4.79
Crop Futures	-	-	-	(\$425.73)	(0.05)	(1.38)
OTHER INCOME	\$9,800.19	\$1.18	\$29.45	\$6,304.61	\$0.70	\$20.47
GROSS INCOME	\$58,166.56	\$7.00	\$174.78	\$92,920.84	\$10.26	\$301.69
EXPENSES:						
Labor Hired	\$1,772.44	\$0.21	\$5.33	\$1,181.97	\$0.13	\$3.84
General Machinery Repairs	\$4,542.69	0.55	13.65	\$5,299.70	0.59	17.21
Interest Paid	\$3,255.60	0.39	9.78	\$3,787.25	0.42	12.30
Seed / Other Crop Expense	\$8,101.49	0.98	24.34	\$9,249.64	1.02	30.03
Crop Insurance	\$1,844.32	0.22	5.54	\$2,759.86	0.30	8.96
Fertilizer / Lime	\$1,849.60	0.22	5.56	\$2,669.97	0.29	8.67
Machine Hire - Lease	\$1,721.79	0.21	5.17	\$1,805.58	0.20	5.86
Farm Org Fees / Travel / Publ	\$670.73	0.08	2.02	\$681.42	0.08	2.21
Gas / Fuel / Oil	\$3,301.69	0.40	9.92	\$4,657.40	0.51	15.12
Crop Storage & Marketing	\$208.71	0.03	0.63	\$181.99	0.02	0.59
Personal Property Tax	\$277.01	0.03	0.83	\$274.10	0.03	0.89
General Farm Insurance	\$1,025.32	0.12	3.08	\$1,119.03	0.12	3.63
Utilities	\$628.58	0.08	1.89	\$690.04	0.08	2.24
Cash Farm Rent	\$3,446.26	0.41	10.36	\$5,448.81	0.60	17.69
Herbicide / Insecticide	\$4,833.92	0.58	14.53	\$4,647.77	0.51	15.09
Conservation	\$150.30	0.02	0.45	\$176.05	0.02	0.57
Auto Expense	\$155.69	0.02	0.47	\$126.37	0.01	0.41
TOTAL VARIABLE COSTS	\$37,786.13	\$4.55	\$113.54	\$44,756.95	\$4.94	\$145.31
RETURN ABOVE VARIABLE COSTS	\$20,380.43	\$2.45	\$61.24	\$48,163.89	\$5.32	\$156.38
Depreciation	\$5,996.14	0.72	18.02	\$5,917.86	0.65	19.21
Real Estate Tax	\$898.98	0.11	2.70	\$840.86	0.09	2.73
Unpaid Operator Labor	\$6,026.88	0.73	18.11	\$9,522.69	1.05	30.92
Interest Charge *	\$844.54	0.10	2.54	\$564.65	0.06	1.83
TOTAL FIXED COSTS	\$13,766.54	\$1.66	\$41.37	\$16,846.06	\$1.86	\$54.70
Land Charge **	\$5,384.58	\$0.65	\$16.18	\$8,841.74	\$0.98	\$28.71
TOTAL EXPENSE	\$56,937.24	\$6.85	\$171.09	\$70,444.75	\$7.78	\$228.72
NET RETURN TO MANAGEMENT	\$1,229.32	\$0.15	\$3.69	\$22,476.09	\$2.48	\$72.97
NET RETURN TO LABOR-MGT	\$9,028.64	\$1.09	\$27.13	\$33,180.75	\$3.66	\$107.73

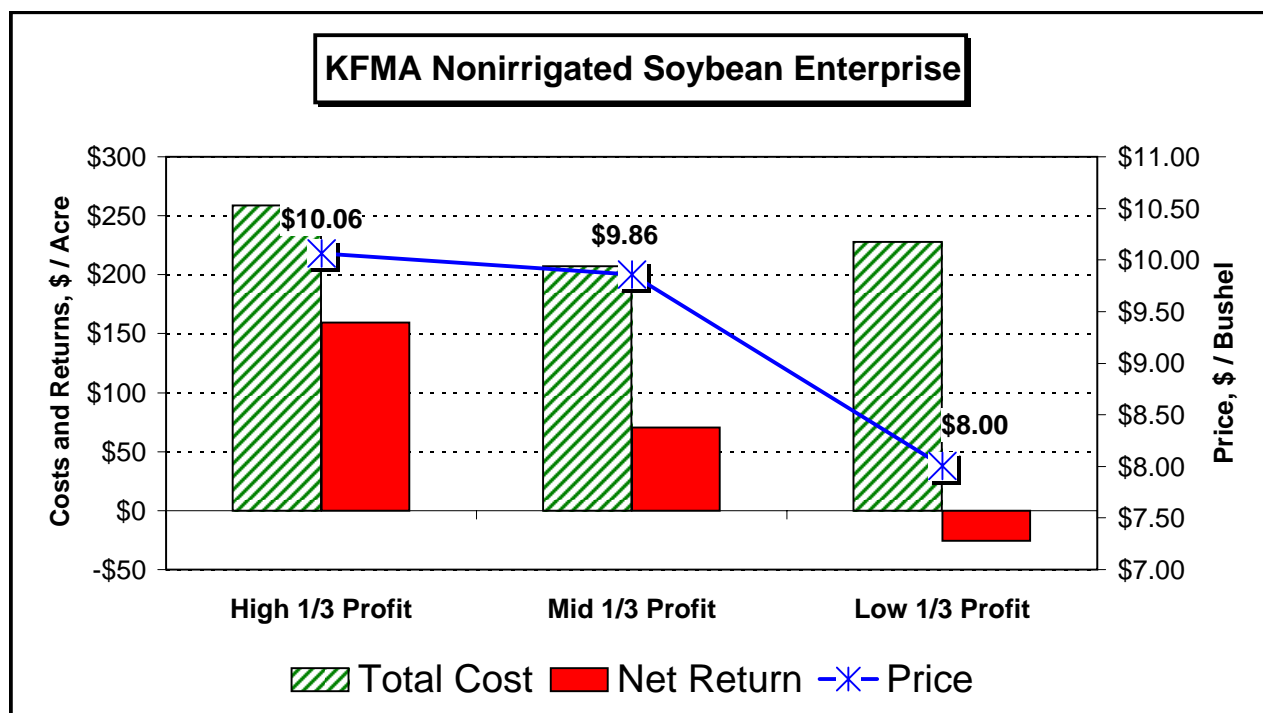
*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

**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.

Kansas Farm Management Association: State Average
2007 Nonirrigated Soybean Enterprise Sorted by Net Return to Management per Acre

	Profit Category			Difference between High 1/3 and Low 1/3	
	High 1/3 Per Acre	Mid 1/3 Per Acre	Low 1/3 Per Acre	Acres / \$	%
Number of Farms	51	51	51		
Enterprise Acres	293	381	249	44	18%
Owned Acres	97	80	48	49	102%
Rented Acres	196	301	201	(5)	-2%
Yield per Acre	45.2	33.1	29.6	15.6	53%
Operator Percentage	87.7%	78.9%	76.2%	11.5%	15%
Price per bushel	\$10.06	\$9.86	\$8.00	\$2.06	26%
INCOME:					
Crop Income	\$398.55	\$257.59	\$180.44	\$218.11	121%
Government Payments	\$12.08	\$11.86	\$11.96	\$0.12	1%
Other Income	\$7.61	\$8.20	\$10.14	(\$2.53)	-25%
Gross Income	\$418.24	\$277.65	\$202.54	\$215.70	106%
COSTS:					
Seed	\$27.80	\$30.83	\$31.55	(\$3.75)	-12%
Fertilizer	\$9.74	\$9.44	\$6.25	\$3.49	56%
Herbicide-Insecticide	\$17.37	\$12.21	\$16.87	\$0.50	3%
Crop Insurance	\$9.00	\$8.33	\$9.91	(\$0.91)	-9%
Machinery	\$55.30	\$55.11	\$63.61	(\$8.31)	-13%
Labor	\$30.85	\$31.31	\$44.77	(\$13.92)	-31%
Other	\$11.04	\$9.82	\$11.11	(\$0.07)	-1%
Land	\$83.85	\$36.99	\$28.14	\$55.71	198%
Interest	\$13.97	\$13.38	\$15.78	(\$1.81)	-11%
Total Cost	\$258.92	\$207.42	\$227.99	\$30.93	14%
Net Return to Management	\$159.32	\$70.23	(\$25.45)	\$184.77	



**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED SOYBEANS**

	2002-2006 Average	2007
Number of Farms	57	54
Crop Acres	179	186
Acres Owned	42	51
Acres Rented	137	134
Yield / Acre	26	30
Bushels	3,848	4,513
Operator Percentage	82.39%	81.53%
Gross Income / Acre	\$145.19	\$251.63
Variable Costs / Acre	\$109.36	\$124.10
Total Expense / Acre	\$158.61	\$208.60
Gross Income / Bushel	\$6.75	\$10.37
Total Expense / Bushel	\$7.38	\$8.60

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$21,757.39	\$5.65	\$121.55	\$43,974.34	\$9.74	\$236.42
Patronage Refunds	\$45.27	0.01	0.25	\$17.90	0.00	0.10
Government Payments	\$2,395.93	0.62	13.39	\$1,972.79	0.44	10.61
Miscellaneous Income	\$96.73	0.03	0.54	\$4.84	0.00	0.03
Crop Insurance Proceeds	\$1,693.54	0.44	9.46	\$796.04	0.18	4.28
Crop Futures	-	-	-	\$36.52	0.01	0.20
OTHER INCOME	\$4,231.47	\$1.10	\$23.64	\$2,828.09	\$0.63	\$15.20
GROSS INCOME	\$25,988.86	\$6.75	\$145.19	\$46,802.43	\$10.37	\$251.63
EXPENSES:						
Labor Hired	\$893.80	\$0.23	\$4.99	\$694.91	\$0.15	\$3.74
General Machinery Repairs	\$2,313.82	0.60	12.93	\$3,038.36	0.67	16.34
Interest Paid	\$1,721.30	0.45	9.62	\$1,739.55	0.39	9.35
Seed / Other Crop Expense	\$4,794.22	1.25	26.78	\$5,597.01	1.24	30.09
Crop Insurance	\$985.27	0.26	5.50	\$1,547.17	0.34	8.32
Fertilizer / Lime	\$772.43	0.20	4.32	\$547.57	0.12	2.94
Machine Hire - Lease	\$705.59	0.18	3.94	\$921.86	0.20	4.96
Farm Org Fees / Travel / Publ	\$284.70	0.07	1.59	\$303.56	0.07	1.63
Gas / Fuel / Oil	\$1,724.64	0.45	9.63	\$2,427.02	0.54	13.05
Crop Storage & Marketing	\$123.33	0.03	0.69	\$38.38	0.01	0.21
Personal Property Tax	\$101.03	0.03	0.56	\$119.79	0.03	0.64
General Farm Insurance	\$510.39	0.13	2.85	\$548.63	0.12	2.95
Utilities	\$392.03	0.10	2.19	\$439.61	0.10	2.36
Cash Farm Rent	\$1,258.68	0.33	7.03	\$2,066.89	0.46	11.11
Herbicide / Insecticide	\$2,865.22	0.74	16.01	\$2,871.15	0.64	15.44
Conservation	\$10.33	0.00	0.06	\$11.44	0.00	0.06
Auto Expense	\$118.17	0.03	0.66	\$169.55	0.04	0.91
TOTAL VARIABLE COSTS	\$19,574.95	\$5.09	\$109.36	\$23,082.45	\$5.11	\$124.10
RETURN ABOVE VARIABLE COSTS	\$6,413.91	\$1.67	\$35.83	\$23,719.98	\$5.26	\$127.53
Depreciation	\$2,720.52	0.71	15.20	\$3,541.49	0.78	19.04
Real Estate Tax	\$453.45	0.12	2.53	\$472.78	0.10	2.54
Unpaid Operator Labor	\$3,369.44	0.88	18.82	\$6,210.85	1.38	33.39
Interest Charge *	\$278.78	0.07	1.56	\$674.30	0.15	3.63
TOTAL FIXED COSTS	\$6,822.19	\$1.77	\$38.11	\$10,899.42	\$2.42	\$58.60
Land Charge **	\$1,994.47	\$0.52	\$11.14	\$4,817.04	\$1.07	\$25.90
TOTAL EXPENSE	\$28,391.60	\$7.38	\$158.61	\$38,798.91	\$8.60	\$208.60
NET RETURN TO MANAGEMENT	(\$2,402.75)	(\$0.62)	(\$13.42)	\$8,003.52	\$1.77	\$43.03
NET RETURN TO LABOR-MGT	\$1,860.49	\$0.48	\$10.39	\$14,909.28	\$3.30	\$80.16

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 and 2007
NONIRRIGATED SOYBEANS**

	2002-2006 Average	2007
Number of Farms	23	26
Crop Acres	274	296
Acres Owned	54	58
Acres Rented	220	238
Yield / Acre	30	32
Bushels	5,917	7,160
Operator Percentage	73.02%	76.28%
Gross Income / Acre	\$155.84	\$260.73
Variable Costs / Acre	\$101.39	\$125.23
Total Expense / Acre	\$149.67	\$188.61
Gross Income / Bushel	\$7.23	\$10.78
Total Expense / Bushel	\$6.94	\$7.80

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$35,241.88	\$5.96	\$128.43	\$67,895.97	\$9.48	\$229.38
Patronage Refunds	\$396.78	0.07	1.45	\$439.49	0.06	1.48
Government Payments	\$4,157.43	0.70	15.15	\$3,783.05	0.53	12.78
Miscellaneous Income	\$1,474.51	0.25	5.37	\$1,696.98	0.24	5.73
Crop Insurance Proceeds	\$1,491.40	0.25	5.44	\$3,235.80	0.45	10.93
Crop Futures	-	-	-	\$126.05	0.02	0.43
OTHER INCOME	\$7,520.12	\$1.27	\$27.41	\$9,281.37	\$1.30	\$31.36
GROSS INCOME	\$42,761.99	\$7.23	\$155.84	\$77,177.34	\$10.78	\$260.73
EXPENSES:						
Labor Hired	\$2,280.67	\$0.39	\$8.31	\$1,987.81	\$0.28	\$6.72
General Machinery Repairs	\$3,248.28	0.55	11.84	\$4,404.86	0.62	14.88
Interest Paid	\$2,176.93	0.37	7.93	\$3,044.37	0.43	10.29
Seed / Other Crop Expense	\$4,306.13	0.73	15.69	\$6,814.27	0.95	23.02
Crop Insurance	\$1,091.03	0.18	3.98	\$1,831.22	0.26	6.19
Fertilizer / Lime	\$3,676.59	0.62	13.40	\$6,572.96	0.92	22.21
Machine Hire - Lease	\$1,439.10	0.24	5.24	\$411.11	0.06	1.39
Farm Org Fees / Travel / Publ	\$456.09	0.08	1.66	\$459.56	0.06	1.55
Gas / Fuel / Oil	\$2,370.00	0.40	8.64	\$3,300.89	0.46	11.15
Crop Storage & Marketing	\$180.02	0.03	0.66	\$5.24	0.00	0.02
Personal Property Tax	\$209.02	0.04	0.76	\$210.84	0.03	0.71
General Farm Insurance	\$525.09	0.09	1.91	\$822.31	0.11	2.78
Utilities	\$470.69	0.08	1.72	\$538.02	0.08	1.82
Cash Farm Rent	\$1,120.37	0.19	4.08	\$2,320.94	0.32	7.84
Herbicide / Insecticide	\$4,049.98	0.68	14.76	\$4,166.99	0.58	14.08
Conservation	\$47.35	0.01	0.17	\$9.95	0.00	0.03
Auto Expense	\$174.30	0.03	0.64	\$167.95	0.02	0.57
TOTAL VARIABLE COSTS	\$27,821.65	\$4.70	\$101.39	\$37,069.29	\$5.18	\$125.23
RETURN ABOVE VARIABLE COSTS	\$14,940.34	\$2.52	\$54.45	\$40,108.05	\$5.60	\$135.50
Depreciation	\$4,222.73	0.71	15.39	\$4,324.92	0.60	14.61
Real Estate Tax	\$602.52	0.10	2.20	\$703.21	0.10	2.38
Unpaid Operator Labor	\$4,021.39	0.68	14.66	\$7,531.15	1.05	25.44
Interest Charge *	\$785.94	0.13	2.86	\$381.10	0.05	1.29
TOTAL FIXED COSTS	\$9,632.58	\$1.63	\$35.10	12,940.38	\$1.81	\$43.72
Land Charge **	\$3,614.12	\$0.61	\$13.17	\$5,818.82	\$0.81	\$19.66
TOTAL EXPENSE	\$41,068.35	\$6.94	\$149.67	\$55,828.49	\$7.80	\$188.61
NET RETURN TO MANAGEMENT	\$1,693.64	\$0.29	\$6.17	\$21,348.85	\$2.98	\$72.12
NET RETURN TO LABOR-MGT	\$7,995.71	\$1.35	\$29.14	\$30,867.81	\$4.31	\$104.28

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED SOYBEANS**

	2002-2006 Average	2007
Number of Farms	75	51
Crop Acres	360	391
Acres Owned	108	98
Acres Rented	252	293
Yield / Acre	38	45
Bushels	10,898	14,924
Operator Percentage	80.68%	84.46%
Gross Income / Acre	\$217.36	\$380.46
Variable Costs / Acre	\$138.93	\$180.77
Total Expense / Acre	\$208.77	\$277.14
Gross Income / Bushel	\$7.17	\$9.97
Total Expense / Bushel	\$6.89	\$7.26

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$62,510.96	\$5.74	\$173.83	\$141,205.64	\$9.46	\$361.14
Patronage Refunds	\$223.36	0.02	0.62	\$613.15	0.04	1.57
Government Payments	\$10,248.07	0.94	28.50	\$4,965.58	0.33	12.70
Miscellaneous Income	\$2,322.65	0.21	6.46	\$2,799.10	0.19	7.16
Crop Insurance Proceeds	\$2,857.69	0.26	7.95	\$629.55	0.04	1.61
Crop Futures	-	-	-	(\$1,453.95)	(0.10)	(3.72)
OTHER INCOME	\$15,651.77	\$1.44	\$43.53	\$7,553.43	\$0.51	\$19.32
GROSS INCOME	\$78,162.72	\$7.17	\$217.36	\$148,759.07	\$9.97	\$380.46
EXPENSES:						
Labor Hired	\$1,762.78	\$0.16	\$4.90	\$965.73	\$0.06	\$2.47
General Machinery Repairs	\$5,583.67	0.51	15.53	\$7,729.17	0.52	19.77
Interest Paid	\$4,098.59	0.38	11.40	\$6,067.67	0.41	15.52
Seed / Other Crop Expense	\$11,132.07	1.02	30.96	\$13,745.80	0.92	35.16
Crop Insurance	\$2,396.39	0.22	6.66	\$4,407.49	0.30	11.27
Fertilizer / Lime	\$1,944.51	0.18	5.41	\$3,621.48	0.24	9.26
Machine Hire - Lease	\$2,399.93	0.22	6.67	\$3,514.87	0.24	8.99
Farm Org Fees / Travel / Publ	\$1,069.53	0.10	2.97	\$1,222.70	0.08	3.13
Gas / Fuel / Oil	\$4,008.16	0.37	11.15	\$7,043.69	0.47	18.01
Crop Storage & Marketing	\$193.41	0.02	0.54	\$236.40	0.02	0.60
Personal Property Tax	\$423.30	0.04	1.18	\$483.92	0.03	1.24
General Farm Insurance	\$1,562.91	0.14	4.35	\$1,847.54	0.12	4.73
Utilities	\$666.05	0.06	1.85	\$999.81	0.07	2.56
Cash Farm Rent	\$6,055.30	0.56	16.84	\$11,782.29	0.79	30.13
Herbicide / Insecticide	\$6,217.93	0.57	17.29	\$6,488.62	0.43	16.59
Conservation	\$402.31	0.04	1.12	\$508.00	0.03	1.30
Auto Expense	\$41.13	0.00	0.11	\$14.21	0.00	0.04
TOTAL VARIABLE COSTS	\$49,957.97	\$4.58	\$138.93	\$70,679.39	\$4.74	\$180.77
RETURN ABOVE VARIABLE COSTS	\$28,204.76	\$2.59	\$78.43	\$78,079.68	\$5.23	\$199.69
Depreciation	\$7,243.88	0.66	20.14	\$7,803.40	0.52	19.96
Real Estate Tax	\$1,220.64	0.11	3.39	\$1,207.61	0.08	3.09
Unpaid Operator Labor	\$7,665.83	0.70	21.32	\$13,293.19	0.89	34.00
Interest Charge *	\$1,099.71	0.10	3.06	\$306.12	0.02	0.78
TOTAL FIXED COSTS	\$17,230.06	\$1.58	\$47.91	\$22,610.32	\$1.52	\$57.83
Land Charge **	\$7,887.34	\$0.72	\$21.93	\$15,073.51	\$1.01	\$38.55
TOTAL EXPENSE	\$75,075.37	\$6.89	\$208.77	\$108,363.22	\$7.26	\$277.14
NET RETURN TO MANAGEMENT	\$3,087.36	\$0.28	\$8.59	\$40,395.85	\$2.71	\$103.31
NET RETURN TO LABOR-MGT	\$12,515.97	\$1.15	\$34.81	\$54,654.77	\$3.66	\$139.78

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED SOYBEANS**

	2002-2006 Average	2007
Number of Farms	67	22
Crop Acres	460	428
Acres Owned	111	100
Acres Rented	349	328
Yield / Acre	28	27
Bushels	10,388	8,860
Operator Percentage	80.94%	78.00%
Gross Income / Acre	\$153.75	\$222.62
Variable Costs / Acre	\$97.34	\$109.70
Total Expense / Acre	\$149.71	\$181.02
Gross Income / Bushel	\$6.81	\$10.75
Total Expense / Bushel	\$6.63	\$8.74

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$61,594.42	\$5.93	\$133.96	\$86,858.44	\$9.80	\$202.94
Patronage Refunds	\$335.37	0.03	0.73	\$477.49	0.05	1.12
Government Payments	\$6,412.37	0.62	13.95	\$4,754.75	0.54	11.11
Miscellaneous Income	\$18.13	0.00	0.04	\$8.93	0.00	0.02
Crop Insurance Proceeds	\$2,336.03	0.22	5.08	\$3,012.59	0.34	7.04
Crop Futures	-	-	-	\$171.13	0.02	0.40
OTHER INCOME	\$9,101.89	\$0.88	\$19.80	\$8,424.89	\$0.95	\$19.68
GROSS INCOME	\$70,696.32	\$6.81	\$153.75	\$95,283.33	\$10.75	\$222.62
EXPENSES:						
Labor Hired	\$2,435.69	\$0.23	\$5.30	\$1,926.42	\$0.22	\$4.50
General Machinery Repairs	\$5,834.99	0.56	12.69	\$6,275.80	0.71	14.66
Interest Paid	\$4,136.20	0.40	9.00	\$4,404.93	0.50	10.29
Seed / Other Crop Expense	\$9,229.81	0.89	20.07	\$10,670.40	1.20	24.93
Crop Insurance	\$2,281.58	0.22	4.96	\$3,014.43	0.34	7.04
Fertilizer / Lime	\$2,079.44	0.20	4.52	\$1,061.12	0.12	2.48
Machine Hire - Lease	\$2,067.96	0.20	4.50	\$1,660.29	0.19	3.88
Farm Org Fees / Travel / Publ	\$668.83	0.06	1.45	\$616.34	0.07	1.44
Gas / Fuel / Oil	\$4,284.64	0.41	9.32	\$6,203.23	0.70	14.49
Crop Storage & Marketing	\$326.40	0.03	0.71	\$617.24	0.07	1.44
Personal Property Tax	\$285.09	0.03	0.62	\$241.24	0.03	0.56
General Farm Insurance	\$1,091.48	0.11	2.37	\$1,180.93	0.13	2.76
Utilities	\$854.98	0.08	1.86	\$766.27	0.09	1.79
Cash Farm Rent	\$3,372.99	0.32	7.34	\$2,764.30	0.31	6.46
Herbicide / Insecticide	\$5,474.89	0.53	11.91	\$5,309.36	0.60	12.41
Conservation	\$37.04	0.00	0.08	\$6.87	0.00	0.02
Auto Expense	\$293.66	0.03	0.64	\$231.28	0.03	0.54
TOTAL VARIABLE COSTS	\$44,755.68	\$4.31	\$97.34	\$46,950.45	\$5.30	\$109.70
RETURN ABOVE VARIABLE COSTS	\$25,940.64	\$2.50	\$56.42	\$48,332.88	\$5.46	\$112.93
Depreciation	\$8,326.08	0.80	18.11	\$9,262.34	1.05	21.64
Real Estate Tax	\$1,043.71	0.10	2.27	\$1,056.85	0.12	2.47
Unpaid Operator Labor	\$7,324.08	0.71	15.93	\$11,264.70	1.27	26.32
Interest Charge *	\$1,108.38	0.11	2.41	\$1,111.75	0.13	2.60
TOTAL FIXED COSTS	\$17,802.26	\$1.71	\$38.72	\$22,695.64	\$2.56	\$53.03
Land Charge **	\$6,276.66	\$0.60	\$13.65	\$7,829.59	\$0.88	\$18.29
TOTAL EXPENSE	\$68,834.59	\$6.63	\$149.71	\$77,475.68	\$8.74	\$181.02
NET RETURN TO MANAGEMENT	\$1,861.72	\$0.18	\$4.05	\$17,807.65	\$2.01	\$41.61
NET RETURN TO LABOR-MGT	\$11,621.50	\$1.12	\$25.28	\$30,998.77	\$3.50	\$72.43

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED SOYBEANS

	2002-2006 Average	2007
Number of Farms	5	7
Crop Acres	186	171
Acres Owned	50	14
Acres Rented	136	158
Yield / Acre	10	23
Bushels	1,574	2,966
Operator Percentage	87.33%	74.86%
Gross Income / Acre	\$88.81	\$194.31
Variable Costs / Acre	\$83.62	\$131.06
Total Expense / Acre	\$112.08	\$207.60
Gross Income / Bushel	\$10.47	\$11.20
Total Expense / Bushel	\$13.22	\$11.97

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Grain Sorghum (Operator's Share)	\$8,243.62	\$5.24	\$44.42	\$30,483.82	\$10.28	\$178.27
Patronage Refunds	\$42.15	0.03	0.23	\$96.30	0.03	0.56
Government Payments	\$2,566.10	1.63	13.83	\$2,259.88	0.76	13.22
Miscellaneous Income	(\$351.09)	(0.22)	(1.89)	\$87.73	0.03	0.51
Crop Insurance Proceeds	\$5,982.97	3.80	32.24	\$299.14	0.10	1.75
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$8,240.13	\$5.24	\$44.40	\$2,743.05	\$0.92	\$16.04
GROSS INCOME	\$16,483.75	\$10.47	\$88.81	\$33,226.87	\$11.20	\$194.31
EXPENSES:						
Labor Hired	\$573.17	\$0.36	\$3.09	\$879.51	\$0.30	\$5.14
General Machinery Repairs	\$1,569.17	1.00	8.45	\$2,642.85	0.89	15.46
Interest Paid	\$1,091.09	0.69	5.88	\$1,052.78	0.35	6.16
Seed / Other Crop Expense	\$3,320.82	2.11	17.89	\$5,785.76	1.95	33.83
Crop Insurance	\$1,411.35	0.90	7.60	\$1,792.80	0.60	10.48
Fertilizer / Lime	\$998.24	0.63	5.38	\$692.62	0.23	4.05
Machine Hire - Lease	\$992.03	0.63	5.35	\$4,552.01	1.53	26.62
Farm Org Fees / Travel / Publ	\$223.20	0.14	1.20	\$302.10	0.10	1.77
Gas / Fuel / Oil	\$1,596.84	1.01	8.60	\$1,981.26	0.67	11.59
Crop Storage & Marketing	\$64.34	0.04	0.35	\$0.00	0.00	0.00
Personal Property Tax	\$27.97	0.02	0.15	\$100.23	0.03	0.59
General Farm Insurance	\$328.59	0.21	1.77	\$361.24	0.12	2.11
Utilities	\$99.53	0.06	0.54	\$164.47	0.06	0.96
Cash Farm Rent	\$676.97	0.43	3.65	\$520.59	0.18	3.04
Herbicide / Insecticide	\$2,475.63	1.57	13.34	\$1,437.87	0.48	8.41
Conservation	\$8.01	0.01	0.04	\$8.27	0.00	0.05
Auto Expense	\$63.63	0.04	0.34	\$137.09	0.05	0.80
TOTAL VARIABLE COSTS	\$15,520.60	\$9.86	\$83.62	\$22,411.45	\$7.56	\$131.06
RETURN ABOVE VARIABLE COSTS	\$963.15	\$0.61	\$5.19	\$10,815.42	\$3.65	\$63.25
Depreciation	\$1,903.77	1.21	10.26	\$6,366.29	2.15	37.23
Real Estate Tax	\$280.64	0.18	1.51	\$107.65	0.04	0.63
Unpaid Operator Labor	\$1,667.10	1.06	8.98	\$3,391.70	1.14	19.83
Interest Charge *	\$481.46	0.31	2.59	\$2,265.95	0.76	13.25
TOTAL FIXED COSTS	\$4,332.97	\$2.75	\$23.35	\$12,131.59	\$4.09	\$70.94
Land Charge **	\$947.94	\$0.60	\$5.11	\$956.76	\$0.32	\$5.60
TOTAL EXPENSE	\$20,801.51	\$13.22	\$112.08	\$35,499.80	\$11.97	\$207.60
NET RETURN TO MANAGEMENT	(\$4,317.76)	(\$2.74)	(\$23.26)	(\$2,272.93)	(\$0.77)	(\$13.29)
NET RETURN TO LABOR-MGT	(\$2,077.49)	(\$1.32)	(\$11.19)	\$1,998.28	\$0.67	\$11.69

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED SOYBEANS**

	2002-2006	2007
Number of Farms	27	33
Crop Acres	318	364
Acres Owned	85	112
Acres Rented	233	252
Yield / Acre	27	32
Bushels	7,189	10,216
Operator Percentage	85.16%	86.89%
Gross Income / Acre	\$158.73	\$277.28
Variable Costs / Acre	\$114.06	\$128.18
Total Expense / Acre	\$167.09	\$207.66
Gross Income / Bushel	\$7.02	\$9.88
Total Expense / Bushel	\$7.39	\$7.40

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$41,429.85	\$5.76	\$130.28	\$95,686.31	\$9.37	\$262.87
Patronage Refunds	\$135.53	0.02	0.43	\$61.12	0.01	0.17
Government Payments	\$4,849.15	0.67	15.25	\$3,350.14	0.33	9.20
Miscellaneous Income	\$189.97	0.03	0.60	\$51.15	0.01	0.14
Crop Insurance Proceeds	\$3,872.76	0.54	12.18	\$1,812.91	0.18	4.98
Crop Futures	-	-	-	(\$31.66)	(0.00)	(0.09)
OTHER INCOME	\$9,047.41	\$1.26	\$28.45	\$5,243.66	\$0.51	\$14.41
GROSS INCOME	\$50,477.27	\$7.02	\$158.73	\$100,929.97	\$9.88	\$277.28
EXPENSES:						
Labor Hired	\$1,950.14	\$0.27	\$6.13	\$2,149.10	\$0.21	\$5.90
General Machinery Repairs	\$4,558.93	0.63	14.34	\$5,735.77	0.56	15.76
Interest Paid	\$3,180.34	0.44	10.00	\$3,576.84	0.35	9.83
Seed / Other Crop Expense	\$7,995.20	1.11	25.14	\$10,513.18	1.03	28.88
Crop Insurance	\$2,193.46	0.31	6.90	\$3,978.68	0.39	10.93
Fertilizer / Lime	\$1,343.21	0.19	4.22	\$891.20	0.09	2.45
Machine Hire - Lease	\$867.79	0.12	2.73	\$226.47	0.02	0.62
Farm Org Fees / Travel / Publ	\$567.09	0.08	1.78	\$548.24	0.05	1.51
Gas / Fuel / Oil	\$2,370.68	0.33	7.45	\$4,033.72	0.39	11.08
Crop Storage & Marketing	\$109.26	0.02	0.34	\$136.50	0.01	0.38
Personal Property Tax	\$155.54	0.02	0.49	\$228.58	0.02	0.63
General Farm Insurance	\$884.17	0.12	2.78	\$1,040.39	0.10	2.86
Utilities	\$547.33	0.08	1.72	\$1,007.96	0.10	2.77
Cash Farm Rent	\$3,067.29	0.43	9.65	\$6,062.82	0.59	16.66
Herbicide / Insecticide	\$6,137.47	0.85	19.30	\$6,126.75	0.60	16.83
Conservation	\$76.17	0.01	0.24	\$179.50	0.02	0.49
Auto Expense	\$267.65	0.04	0.84	\$222.16	0.02	0.61
TOTAL VARIABLE COSTS	\$36,271.71	\$5.05	\$114.06	\$46,657.86	\$4.57	\$128.18
RETURN ABOVE VARIABLE COSTS	\$14,205.56	\$1.98	\$44.67	\$54,272.11	\$5.31	\$149.10
Depreciation	\$4,837.56	0.67	15.21	\$5,798.46	0.57	15.93
Real Estate Tax	\$810.31	0.11	2.55	\$1,126.00	0.11	3.09
Unpaid Operator Labor	\$5,691.42	0.79	17.90	\$9,159.24	0.90	25.16
Interest Charge *	\$557.69	0.08	1.75	\$863.53	0.08	2.37
TOTAL FIXED COSTS	\$11,896.99	\$1.65	\$37.41	\$16,947.23	\$1.66	\$46.56
Land Charge **	\$4,964.62	\$0.69	\$15.61	\$11,984.63	\$1.17	\$32.92
TOTAL EXPENSE	\$53,133.32	\$7.39	\$167.09	\$75,589.72	\$7.40	\$207.66
NET RETURN TO MANAGEMENT	(\$2,656.05)	(\$0.37)	(\$8.35)	\$25,340.25	\$2.48	\$69.62
NET RETURN TO LABOR-MGT	\$4,985.52	\$0.69	\$15.68	\$36,648.59	\$3.59	\$100.68

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest

**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.

NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NO-TILL NONIRRIGATED SOYBEANS

	2006	2007
Number of Farms	13	16
Crop Acres	336	205
Acres Owned	115	72
Acres Rented	222	133
Yield / Acre	40	42
Bushels	11,147	7,464
Operator Percentage	83.67%	87.33%
Gross Income / Acre	\$224.88	\$348.77
Variable Costs / Acre	\$156.27	\$173.38
Total Expense / Acre	\$231.36	\$283.50
Gross Income / Bushel	\$6.78	\$9.58
Total Expense / Bushel	\$6.97	\$7.79

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$66,757.35	\$5.99	\$198.68	\$67,567.79	\$9.05	\$329.60
Patronage Refunds	\$640.28	0.06	1.91	\$309.53	0.04	1.51
Government Payments	\$7,117.77	0.64	21.18	\$2,791.42	0.37	13.62
Miscellaneous Income	\$1,015.73	0.09	3.02	\$858.67	0.12	4.19
Crop Insurance Proceeds	\$27.77	0.00	0.08	\$0.00	0.00	0.00
Crop Futures	-	-	-	(\$29.12)	(0.00)	(0.14)
OTHER INCOME	\$8,801.55	\$0.79	\$26.20	\$3,930.50	\$0.53	\$19.17
GROSS INCOME	\$75,558.90	\$6.78	\$224.88	\$71,498.29	\$9.58	\$348.77
EXPENSES:						
Labor Hired	\$463.67	0.04	1.38	\$47.34	\$0.01	\$0.23
General Machinery Repairs	\$6,790.34	0.61	20.21	\$3,591.15	0.48	17.52
Interest Paid	\$5,304.59	0.48	15.79	\$3,075.88	0.41	15.00
Seed / Other Crop Expense	\$11,298.85	1.01	33.63	\$7,359.04	0.99	35.90
Crop Insurance	\$2,647.87	0.24	7.88	\$2,278.28	0.31	11.11
Fertilizer / Lime	\$2,852.54	0.26	8.49	\$1,042.63	0.14	5.09
Machine Hire - Lease	\$1,933.68	0.17	5.76	\$1,828.85	0.25	8.92
Farm Org Fees / Travel / Publ	\$759.22	0.07	2.26	\$607.44	0.08	2.96
Gas / Fuel / Oil	\$4,578.95	0.41	13.63	\$3,345.73	0.45	16.32
Crop Storage & Marketing	\$337.60	0.03	1.00	\$233.27	0.03	1.14
Personal Property Tax	\$269.26	0.02	0.80	\$294.62	0.04	1.44
General Farm Insurance	\$1,547.85	0.14	4.61	\$1,079.38	0.14	5.27
Utilities	\$823.76	0.07	2.45	\$424.62	0.06	2.07
Cash Farm Rent	\$7,321.28	0.66	21.79	\$4,337.92	0.58	21.16
Herbicide / Insecticide	\$5,258.13	0.47	15.65	\$4,998.21	0.67	24.38
Conservation	\$320.77	0.03	0.95	\$994.54	0.13	4.85
Auto Expense	\$0.00	0.00	0.00	\$4.24	0.00	0.02
TOTAL VARIABLE COSTS	\$52,508.36	\$4.71	\$156.27	\$35,543.14	\$4.76	\$173.38
RETURN ABOVE VARIABLE COSTS	\$23,050.54	\$2.07	\$68.60	\$35,955.15	\$4.82	\$175.39
Depreciation	\$6,129.43	0.55	18.24	\$3,905.45	0.52	19.05
Real Estate Tax	\$1,537.30	0.14	4.58	\$1,014.87	0.14	4.95
Unpaid Operator Labor	\$7,409.60	0.66	22.05	\$8,760.17	1.17	42.73
Interest Charge *	\$0.00	0.00	0.00	\$121.90	0.02	0.59
TOTAL FIXED COSTS	\$15,076.33	\$1.35	\$44.87	\$13,802.39	\$1.85	\$67.33
Land Charge **	\$10,152.19	\$0.91	\$30.21	\$8,771.92	\$1.18	\$42.79
TOTAL EXPENSE	\$77,736.88	\$6.97	\$231.36	\$58,117.45	\$7.79	\$283.50
NET RETURN TO MANAGEMENT	(\$2,177.98)	(\$0.20)	(\$6.48)	\$13,380.84	\$1.79	\$65.27
NET RETURN TO LABOR-MGT	\$5,695.29	\$0.51	\$16.95	\$22,188.35	\$2.97	\$108.24

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NONIRRIGATED DOUBLE-CROP SOYBEANS**

	2006	2007
Number of Farms	9	17
Crop Acres	33	87
Acres Owned	20	33
Acres Rented	13	55
Yield / Acre	19	22
Bushels	568	1,605
Operator Percentage	88.36%	84.86%
Gross Income / Acre	\$119.83	\$180.75
Variable Costs / Acre	\$108.21	\$113.91
Total Expense / Acre	\$166.38	\$181.87
Gross Income / Bushel	\$6.96	\$9.80
Total Expense / Bushel	\$9.67	\$9.86

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$3,491.05	\$6.15	\$105.79	\$14,663.60	\$9.14	\$168.55
Patronage Refunds	\$32.13	0.06	0.97	\$58.93	0.04	0.68
Government Payments	\$333.12	0.59	10.09	\$560.68	0.35	6.44
Miscellaneous Income	\$98.11	0.17	2.97	\$440.73	0.27	5.07
Crop Insurance Proceeds	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$1.45	0.00	0.02
OTHER INCOME	\$463.36	\$0.82	\$14.04	\$1,061.79	\$0.66	\$12.20
GROSS INCOME	\$3,954.41	\$6.96	\$119.83	\$15,725.39	\$9.80	\$180.75
EXPENSES:						
Labor Hired	\$32.41	0.06	0.98	\$149.98	\$0.09	\$1.72
General Machinery Repairs	\$333.76	0.59	10.11	\$1,181.72	0.74	13.58
Interest Paid	\$446.54	0.79	13.53	\$1,069.03	0.67	12.29
Seed / Other Crop Expense	\$1,227.02	2.16	37.18	\$3,305.94	2.06	38.00
Crop Insurance	\$24.67	0.04	0.75	\$10.09	0.01	0.12
Fertilizer / Lime	\$215.44	0.38	6.53	\$26.99	0.02	0.31
Machine Hire - Lease	\$77.72	0.14	2.36	\$269.10	0.17	3.09
Farm Org Fees / Travel / Publ	\$47.71	0.08	1.45	\$130.43	0.08	1.50
Gas / Fuel / Oil	\$392.64	0.69	11.90	\$1,003.02	0.62	11.53
Crop Storage & Marketing	\$5.92	0.01	0.18	\$5.63	0.00	0.06
Personal Property Tax	\$15.81	0.03	0.48	\$99.71	0.06	1.15
General Farm Insurance	\$113.66	0.20	3.44	\$310.23	0.19	3.57
Utilities	\$43.01	0.08	1.30	\$109.95	0.07	1.26
Cash Farm Rent	\$18.89	0.03	0.57	\$480.31	0.30	5.52
Herbicide / Insecticide	\$575.29	1.01	17.43	\$1,637.83	1.02	18.83
Conservation	\$0.40	0.00	0.01	\$120.12	0.07	1.38
Auto Expense	\$0.00	0.00	0.00	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$3,570.89	\$6.29	\$108.21	\$9,910.08	\$6.17	\$113.91
RETURN ABOVE VARIABLE COSTS	\$383.52	\$0.68	\$11.62	\$5,815.31	\$3.62	\$66.84
Depreciation	\$605.75	1.07	18.36	\$1,188.73	0.74	13.66
Real Estate Tax	\$91.57	0.16	2.77	\$147.27	0.09	1.69
Unpaid Operator Labor	\$402.20	0.71	12.19	\$2,241.08	1.40	25.76
Interest Charge *	\$0.00	0.00	0.00	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$1,099.52	\$1.94	\$33.32	\$3,577.08	\$2.23	\$41.12
Land Charge **	\$820.08	\$1.44	\$24.85	\$2,335.73	\$1.46	\$26.85
TOTAL EXPENSE	\$5,490.49	\$9.67	\$166.38	\$15,822.89	\$9.86	\$181.87
NET RETURN TO MANAGEMENT	(\$1,536.08)	(\$2.70)	(\$46.55)	(\$97.50)	(\$0.06)	(\$1.12)
NET RETURN TO LABOR-MGT	(\$1,101.47)	(\$1.94)	(\$33.38)	\$2,293.56	\$1.43	\$26.36

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED DOUBLE-CROP SOYBEANS**

	2002-2006 Average	2007
Number of Farms	36	21
Crop Acres	344	504
Acres Owned	83	190
Acres Rented	262	314
Yield / Acre	22	33
Bushels	5,758	14,258
Operator Percentage	77.08%	85.78%
Gross Income / Acre	\$111.33	\$309.82
Variable Costs / Acre	\$76.10	\$125.73
Total Expense / Acre	\$111.63	\$207.88
Gross Income / Bushel	\$6.66	\$10.95
Total Expense / Bushel	\$6.68	\$7.35

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$34,499.55	\$5.99	\$100.17	\$149,331.92	\$10.47	\$296.29
Patronage Refunds	\$241.83	0.04	0.70	\$571.71	0.04	1.13
Government Payments	\$2,780.43	0.48	8.07	\$5,365.36	0.38	10.65
Miscellaneous Income	\$2.64	0.00	0.01	\$8.60	0.00	0.02
Crop Insurance Proceeds	\$818.20	0.14	2.38	\$975.78	0.07	1.94
Crop Futures	-	-	-	(\$106.14)	(0.01)	(0.21)
OTHER INCOME	\$3,843.10	\$0.67	\$11.16	\$6,815.31	\$0.48	\$13.52
GROSS INCOME	\$38,342.65	\$6.66	\$111.33	\$156,147.23	\$10.95	\$309.82
EXPENSES:						
Labor Hired	\$1,934.71	\$0.34	\$5.62	\$5,217.10	\$0.37	\$10.35
General Machinery Repairs	\$2,912.28	0.51	8.46	\$8,777.74	0.62	17.42
Interest Paid	\$2,442.14	0.42	7.09	\$7,388.88	0.52	14.66
Seed / Other Crop Expense	\$6,723.01	1.17	19.52	\$12,117.99	0.85	24.04
Crop Insurance	\$838.65	0.15	2.44	\$2,682.56	0.19	5.32
Fertilizer / Lime	\$1,424.54	0.25	4.14	\$2,993.43	0.21	5.94
Machine Hire - Lease	\$955.15	0.17	2.77	\$5,029.07	0.35	9.98
Farm Org Fees / Travel / Publ	\$330.92	0.06	0.96	\$1,250.22	0.09	2.48
Gas / Fuel / Oil	\$2,225.14	0.39	6.46	\$5,828.64	0.41	11.56
Crop Storage & Marketing	\$293.20	0.05	0.85	\$1,247.83	0.09	2.48
Personal Property Tax	\$122.11	0.02	0.35	\$137.74	0.01	0.27
General Farm Insurance	\$670.90	0.12	1.95	\$1,259.78	0.09	2.50
Utilities	\$417.74	0.07	1.21	\$831.03	0.06	1.65
Cash Farm Rent	\$1,403.44	0.24	4.08	\$2,140.03	0.15	4.25
Herbicide / Insecticide	\$3,380.77	0.59	9.82	\$6,377.01	0.45	12.65
Conservation	\$13.84	0.00	0.04	\$1.66	0.00	0.00
Auto Expense	\$119.27	0.02	0.35	\$88.91	0.01	0.18
TOTAL VARIABLE COSTS	\$26,207.80	\$4.55	\$76.10	\$63,369.62	\$4.44	\$125.73
RETURN ABOVE VARIABLE COSTS	\$12,134.85	\$2.11	\$35.23	\$92,777.61	\$6.51	\$184.08
Depreciation	\$4,751.98	0.83	13.80	\$9,601.67	0.67	19.05
Real Estate Tax	\$414.78	0.07	1.20	\$1,358.66	0.10	2.70
Unpaid Operator Labor	\$3,139.98	0.55	9.12	\$8,576.31	0.60	17.02
Interest Charge *	\$577.14	0.10	1.68	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$8,883.88	\$1.54	\$25.80	\$19,536.64	\$1.37	\$38.76
Land Charge **	\$3,355.34	\$0.58	\$9.74	\$21,867.41	\$1.53	\$43.39
TOTAL EXPENSE	\$38,447.02	\$6.68	\$111.63	\$104,773.67	\$7.35	\$207.88
NET RETURN TO MANAGEMENT	(\$104.37)	(\$0.02)	(\$0.30)	\$51,373.56	\$3.60	\$101.93
NET RETURN TO LABOR-MGT	\$4,970.32	\$0.86	\$14.43	\$65,166.97	\$4.57	\$129.30

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED SOYBEANS: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	55	21
Crop Acres	191	219
Acres Owned	40	61
Acres Rented	151	158
Yield / Acre	52	59
Bushels	7,464	10,203
Operator Percentage	75.05%	79.23%
Gross Income / Acre	\$265.67	\$495.75
Variable Costs / Acre	\$199.11	\$250.28
Total Expense / Acre	\$264.10	\$375.62
Gross Income / Bushel	\$6.81	\$10.64
Total Expense / Bushel	\$6.77	\$8.06

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Wheat (Operator's Share)	\$42,616.99	\$5.71	\$222.66	\$96,829.53	\$9.49	\$442.14
Patronage Refunds	\$153.57	0.02	0.80	\$481.68	0.05	2.20
Government Payments	\$5,290.02	0.71	27.64	\$4,741.25	0.46	21.65
Miscellaneous Income	\$1,155.59	0.15	6.04	\$3,460.25	0.34	15.80
Crop Insurance Proceeds	\$1,632.49	0.22	8.53	\$4,056.98	0.40	18.53
Crop Futures	-	-	-	(\$999.64)	(0.10)	(4.56)
OTHER INCOME	\$8,231.67	\$1.10	\$43.01	\$11,740.52	\$1.15	\$53.61
GROSS INCOME	\$50,848.66	\$6.81	\$265.67	\$108,570.05	\$10.64	\$495.75
EXPENSES:						
Labor Hired	\$2,025.09	\$0.27	\$10.58	\$2,596.55	\$0.25	\$11.86
General Machinery Repairs	\$2,827.40	0.38	14.77	\$4,255.80	0.42	19.43
Irrigation Equipment Repairs	\$991.78	0.13	5.18	\$1,207.01	0.12	5.51
Interest Paid	\$2,865.73	0.38	14.97	\$4,534.05	0.44	20.70
Seed / Other Crop Expense	\$5,710.33	0.77	29.83	\$8,628.73	0.85	39.40
Crop Insurance	\$1,751.93	0.23	9.15	\$2,762.75	0.27	12.62
Fertilizer / Lime	\$2,944.19	0.39	15.38	\$8,025.90	0.79	36.65
Machine Hire - Lease	\$1,727.19	0.23	9.02	\$1,946.85	0.19	8.89
Farm Org Fees / Travel / Publ	\$498.89	0.07	2.61	\$1,597.77	0.16	7.30
Gas / Fuel / Oil	\$2,580.60	0.35	13.48	\$3,404.47	0.33	15.55
Irrigation Fuel - Pumping	\$6,362.06	0.85	33.24	\$4,655.36	0.46	21.26
Crop Storage & Marketing	\$159.87	0.02	0.84	\$44.24	0.00	0.20
Personal Property Tax	\$156.47	0.02	0.82	\$202.95	0.02	0.93
General Farm Insurance	\$882.14	0.12	4.61	\$1,336.40	0.13	6.10
Utilities	\$576.35	0.08	3.01	\$1,133.12	0.11	5.17
Cash Farm Rent	\$1,819.13	0.24	9.50	\$2,633.12	0.26	12.02
Herbicide / Insecticide	\$4,062.12	0.54	21.22	\$5,483.18	0.54	25.04
Conservation	\$12.67	0.00	0.07	\$0.75	0.00	0.00
Auto Expense	\$155.45	0.02	0.81	\$362.74	0.04	1.66
TOTAL VARIABLE COSTS	\$38,109.43	\$5.11	\$199.11	\$54,811.74	\$5.37	\$250.28
RETURN ABOVE VARIABLE COSTS	\$12,739.23	\$1.71	\$66.56	\$53,758.31	\$5.27	\$245.47
Depreciation	\$4,237.08	0.57	22.14	\$7,820.53	0.77	35.71
Real Estate Tax	\$423.28	0.06	2.21	\$673.49	0.07	3.08
Unpaid Operator Labor	\$3,215.60	0.43	16.80	\$6,761.64	0.66	30.88
Interest Charge *	\$702.31	0.09	3.67	\$985.18	0.10	4.50
TOTAL FIXED COSTS	\$8,578.28	\$1.15	\$44.82	\$16,240.84	\$1.59	\$74.16
Land Charge **	\$3,861.00	\$0.52	\$20.17	\$11,207.17	\$1.10	\$51.17
TOTAL EXPENSE	\$50,548.70	\$6.77	\$264.10	\$82,259.75	\$8.06	\$375.62
NET RETURN TO MANAGEMENT	\$299.96	\$0.04	\$1.57	\$26,310.30	\$2.58	\$120.14
NET RETURN TO LABOR-MGT	\$5,540.65	\$0.74	\$28.95	\$35,668.49	\$3.50	\$162.87

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED SOYBEANS**

	2002-2006 Average	2007
Number of Farms	23	7
Crop Acres	184	207
Acres Owned	53	50
Acres Rented	131	157
Yield / Acre	50	65
Bushels	7,745	11,884
Operator Percentage	83.96%	87.84%
Gross Income / Acre	\$283.42	\$576.97
Variable Costs / Acre	\$227.64	\$244.15
Total Expense / Acre	\$288.67	\$336.82
Gross Income / Bushel	\$6.73	\$10.05
Total Expense / Bushel	\$6.86	\$5.87

	Total Dollars	\$/Bushel	\$/Acre	Total Dollars	\$/Bushel	\$/Acre
INCOME:						
Soybeans (Operator's Share)	\$43,073.32	\$5.56	\$234.09	\$112,734.93	\$9.49	\$544.61
Patronage Refunds	\$143.59	0.02	0.78	\$604.20	0.05	2.92
Government Payments	\$5,978.86	0.77	32.49	\$5,949.15	0.50	28.74
Miscellaneous Income	\$174.01	0.02	0.95	\$145.30	0.01	0.70
Crop Insurance Proceeds	\$2,780.32	0.36	15.11	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$9,076.78	\$1.17	\$49.33	\$6,698.65	\$0.56	\$32.36
GROSS INCOME	\$52,150.11	\$6.73	\$283.42	\$119,433.58	\$10.05	\$576.97
EXPENSES:						
Labor Hired	\$1,337.72	\$0.17	\$7.27	\$1,952.73	\$0.16	\$9.43
General Machinery Repairs	\$2,186.49	0.28	11.88	\$2,445.37	0.21	11.81
Irrigation Equipment Repairs	\$1,309.10	0.17	7.11	\$2,604.89	0.22	12.58
Interest Paid	\$3,349.39	0.43	18.20	\$3,676.01	0.31	17.76
Seed / Other Crop Expense	\$6,055.69	0.78	32.91	\$8,182.76	0.69	39.53
Crop Insurance	\$2,265.52	0.29	12.31	\$2,637.28	0.22	12.74
Fertilizer / Lime	\$2,316.48	0.30	12.59	\$2,254.54	0.19	10.89
Machine Hire - Lease	\$2,407.17	0.31	13.08	\$3,328.72	0.28	16.08
Farm Org Fees / Travel / Publ	\$395.91	0.05	2.15	\$425.10	0.04	2.05
Gas / Fuel / Oil	\$1,546.50	0.20	8.40	\$2,804.47	0.24	13.55
Irrigation Fuel - Pumping	\$10,296.53	1.33	55.96	\$8,547.55	0.72	41.29
Crop Storage & Marketing	\$181.12	0.02	0.98	\$46.82	0.00	0.23
Personal Property Tax	\$78.72	0.01	0.43	\$158.15	0.01	0.76
General Farm Insurance	\$858.60	0.11	4.67	\$1,211.98	0.10	5.85
Utilities	\$414.27	0.05	2.25	\$2,461.60	0.21	11.89
Cash Farm Rent	\$2,710.78	0.35	14.73	\$2,814.95	0.24	13.60
Herbicide / Insecticide	\$3,962.35	0.51	21.53	\$4,266.02	0.36	20.61
Conservation	\$15.26	0.00	0.08	\$2.26	0.00	0.01
Auto Expense	\$197.40	0.03	1.07	\$718.13	0.06	3.47
TOTAL VARIABLE COSTS	\$41,885.01	\$5.41	\$227.64	\$50,539.33	\$4.25	\$244.15
RETURN ABOVE VARIABLE COSTS	\$10,265.09	\$1.33	\$55.79	\$68,894.25	\$5.80	\$332.82
Depreciation	\$3,469.56	0.45	18.86	\$2,929.54	0.25	14.15
Real Estate Tax	\$485.34	0.06	2.64	\$518.34	0.04	2.50
Unpaid Operator Labor	\$2,241.23	0.29	12.18	\$5,200.60	0.44	25.12
Interest Charge *	\$238.02	0.03	1.29	\$73.24	0.01	0.35
TOTAL FIXED COSTS	\$6,434.15	\$0.83	\$34.97	\$8,721.72	\$0.73	\$42.13
Land Charge **	\$4,795.33	\$0.62	\$26.06	\$10,460.41	\$0.88	\$50.53
TOTAL EXPENSE	\$53,114.49	\$6.86	\$288.67	\$69,721.46	\$5.87	\$336.82
NET RETURN TO MANAGEMENT	(\$964.38)	(\$0.12)	(\$5.24)	\$49,712.12	\$4.18	\$240.16
NET RETURN TO LABOR-MGT	\$2,614.57	\$0.34	\$14.21	\$56,865.45	\$4.79	\$274.71

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED OILSEED SUNFLOWERS: STATE AVERAGES**

	2002-2006	2007
Number of Farms	14	9
Crop Acres	167	185
Acres Owned	67	44
Acres Rented	100	141
Yield / Acre	10.1	14.1
Cwt (Operator's Share)	1,368	1,985
Operator Percentage	80.99%	76.31%
Gross Income / Acre	\$131.22	\$222.78
Variable Costs / Acre	\$116.49	\$137.89
Total Expense / Acre	\$168.12	\$203.20
Gross Income / Cwt	\$16.04	\$20.76
Total Expense / Cwt	\$20.55	\$18.94

	Total Dollars	\$/Cwt	\$/Acre	Total Dollars	\$/Cwt	\$/Acre
INCOME:						
Sunflowers (Operator's Share)	\$15,613.13	\$11.41	\$93.38	\$35,216.66	\$17.74	\$190.36
Patronage Refunds	\$231.40	0.17	1.38	\$115.53	\$0.06	\$0.62
Government Payments	\$3,211.74	2.35	19.21	\$2,335.59	\$1.18	\$12.62
Miscellaneous Income	\$372.84	0.27	2.23	\$672.64	\$0.34	\$3.64
Crop Insurance Proceeds	\$2,510.58	1.83	15.02	\$2,874.60	\$1.45	\$15.54
OTHER INCOME	\$6,326.57	\$4.62	\$37.84	\$5,998.36	\$4.38	\$35.88
GROSS INCOME	\$21,939.69	\$16.04	\$131.22	\$41,215.02	\$20.76	\$222.78
EXPENSES:						
Labor Hired	\$896.83	\$0.66	\$5.36	\$975.73	\$0.49	\$5.27
General Machinery Repairs	\$1,554.88	1.14	9.30	\$2,356.82	\$1.19	\$12.74
Interest Paid	\$1,492.82	1.09	8.93	\$1,244.06	\$0.63	\$6.72
Seed / Other Crop Expense	\$2,663.05	1.95	15.93	\$2,748.31	\$1.38	\$14.86
Crop Insurance	\$575.99	0.42	3.44	\$1,287.93	\$0.65	\$6.96
Fertilizer / Lime	\$3,974.97	2.91	23.77	\$6,417.71	\$3.23	\$34.69
Machine Hire - Lease	\$536.99	0.39	3.21	\$978.91	\$0.49	\$5.29
Farm Org Fees / Travel / Publ	\$307.45	0.22	1.84	\$351.10	\$0.18	\$1.90
Gas / Fuel / Oil	\$1,257.16	0.92	7.52	\$2,565.59	\$1.29	\$13.87
Crop Storage & Marketing	\$54.23	0.04	0.32	\$357.79	\$0.18	\$1.93
Personal Property Tax	\$91.47	0.07	0.55	\$94.80	\$0.05	\$0.51
General Farm Insurance	\$375.90	0.27	2.25	\$376.78	\$0.19	\$2.04
Utilities	\$296.12	0.22	1.77	\$368.88	\$0.19	\$1.99
Cash Farm Rent	\$779.93	0.57	4.66	\$689.76	\$0.35	\$3.73
Herbicide / Insecticide	\$4,419.74	3.23	26.43	\$4,657.41	\$2.35	\$25.18
Conservation	\$48.07	0.04	0.29	\$24.35	\$0.01	\$0.13
Auto Expense	\$150.72	0.11	0.90	\$13.55	\$0.01	\$0.07
TOTAL VARIABLE COSTS	\$19,476.33	\$14.24	\$116.49	\$25,509.48	\$12.85	\$137.89
RETURN ABOVE VARIABLE COSTS	\$2,463.36	\$1.80	\$14.73	\$15,705.54	\$7.91	\$84.89
Depreciation	\$2,454.06	1.79	14.68	\$2,341.36	\$1.18	12.66
Real Estate Tax	\$501.03	0.37	3.00	\$399.84	\$0.20	2.16
Unpaid Operator Labor	\$2,473.71	1.81	14.79	\$3,861.11	\$1.95	20.87
Interest Charge *	\$577.05	0.42	3.45	\$961.10	\$0.48	5.20
TOTAL FIXED COSTS	\$6,005.86	\$4.39	\$35.92	\$7,563.41	\$3.81	\$40.88
Land Charge **	\$2,627.76	\$1.92	\$15.72	\$4,518.62	\$2.28	\$24.42
TOTAL EXPENSE	\$28,109.96	\$20.55	\$168.12	\$37,591.51	\$18.94	\$203.20
NET RETURN TO MANAGEMENT	(\$6,170.26)	(\$4.51)	(\$36.90)	\$3,623.51	\$1.83	\$19.59
NET RETURN TO LABOR-MGT	(\$2,799.72)	(\$2.05)	(\$16.74)	\$8,460.35	\$4.26	\$45.73

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NO-TILL NONIRRIGATED OILSEED SUNFLOWERS**

	2002-2006 Average	2007
Number of Farms	11	8
Crop Acres	377	318
Acres Owned	108	103
Acres Rented	269	216
Yield / Acre	7.38	16.40
Cwt (Operator's Share)	2,488	4,659
Operator Percentage	89.42%	89.34%
Gross Income / Acre	\$126.76	\$269.93
Variable Costs / Acre	\$113.81	\$171.35
Total Expense / Acre	\$144.19	\$225.90
Gross Income / Cwt	\$19.22	\$18.42
Total Expense / Cwt	\$21.86	\$15.42

	Total Dollars	\$/Cwt	\$/Acre	Total Dollars	\$/Cwt	\$/Acre
INCOME:						
Sunflowers (Operator's Share)	\$29,077.67	\$11.69	\$77.09	\$80,620.09	\$17.30	\$253.52
Patronage Refunds	\$219.83	0.09	0.58	\$891.37	0.19	2.80
Government Payments	\$6,600.97	2.65	17.50	\$4,217.58	0.91	13.26
Miscellaneous Income	\$99.27	0.04	0.26	\$109.09	0.02	0.34
Crop Insurance Proceeds	\$11,815.90	4.75	31.33	\$0.00	0.00	0.00
OTHER INCOME	\$18,735.96	\$7.53	\$49.67	\$5,218.04	\$1.12	\$16.41
GROSS INCOME	\$47,813.63	\$19.22	\$126.76	\$85,838.13	\$18.42	\$269.93
EXPENSES:						
Labor Hired	\$1,756.96	\$0.71	\$4.66	\$2,545.21	\$0.55	\$8.00
General Machinery Repairs	\$3,548.87	1.43	9.41	\$3,266.10	0.70	10.27
Interest Paid	\$2,434.34	0.98	6.45	\$4,478.43	0.96	14.08
Seed / Other Crop Expense	\$5,705.59	2.29	15.13	\$6,668.85	1.43	20.97
Crop Insurance	\$3,009.30	1.21	7.98	\$3,245.91	0.70	10.21
Fertilizer / Lime	\$5,843.79	2.35	15.49	\$8,589.55	1.84	27.01
Machine Hire - Lease	\$2,377.69	0.96	6.30	\$6,666.56	1.43	20.96
Farm Org Fees / Travel / Publ	\$399.34	0.16	1.06	\$491.77	0.11	1.55
Gas / Fuel / Oil	\$2,411.97	0.97	6.39	\$2,542.70	0.55	8.00
Crop Storage & Marketing	\$137.05	0.06	0.36	\$0.00	0.00	0.00
Personal Property Tax	\$117.06	0.05	0.31	\$136.10	0.03	0.43
General Farm Insurance	\$525.04	0.21	1.39	\$522.23	0.11	1.64
Utilities	\$326.84	0.13	0.87	\$234.01	0.05	0.74
Cash Farm Rent	\$2,873.03	1.15	7.62	\$966.00	0.21	3.04
Herbicide / Insecticide	\$11,236.60	4.52	29.79	\$13,893.29	2.98	43.69
Conservation	\$39.49	0.02	0.10	\$98.36	0.02	0.31
Auto Expense	\$186.53	0.07	0.49	\$142.79	0.03	0.45
TOTAL VARIABLE COSTS	\$42,929.49	\$17.25	\$113.81	\$54,487.86	\$11.70	\$171.35
RETURN ABOVE VARIABLE COSTS	\$4,884.14	\$1.96	\$12.95	\$31,350.27	\$6.73	\$98.59
Depreciation	\$4,183.95	1.68	11.09	\$3,988.56	0.86	12.54
Real Estate Tax	\$508.20	0.20	1.35	\$553.57	0.12	1.74
Unpaid Operator Labor	\$2,905.37	1.17	7.70	\$2,443.22	0.52	7.68
Interest Charge *	\$1,334.24	0.54	3.54	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$8,931.76	\$3.59	\$23.68	\$6,985.35	\$1.50	\$21.97
Land Charge **	\$2,526.67	\$1.02	\$6.70	\$10,364.53	\$2.22	\$32.59
TOTAL EXPENSE	\$54,387.92	\$21.86	\$144.19	\$71,837.74	\$15.42	\$225.90
NET RETURN TO MANAGEMENT	(\$6,574.29)	(\$2.64)	(\$17.43)	\$14,000.39	\$3.01	\$44.03
NET RETURN TO LABOR-MGT	(\$1,911.95)	(\$0.77)	(\$5.07)	\$18,988.82	\$4.08	\$59.71

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**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NONIRRIGATED DOUBLE CROP SUNFLOWERS**

	2006	2007
Number of Farms	5	5
Crop Acres	94	88
Acres Owned	13	14
Acres Rented	81	75
Yield / Acre	11.39	11.93
Cwt (Operator's Share)	1,027	1,050
Operator Percentage	95.92%	100.00%
Gross Income / Acre	\$155.69	\$229.27
Variable Costs / Acre	\$129.07	\$163.24
Total Expense / Acre	\$175.85	\$226.50
Gross Income / Cwt	\$14.25	\$19.22
Total Expense / Cwt	\$16.09	\$18.98

	Total Dollars	\$/Cwt	\$/Acre	Total Dollars	\$/Cwt	\$/Acre
INCOME:						
Sunflowers (Operator's Share)	\$12,957.65	\$12.62	\$137.85	\$19,240.07	\$18.32	\$218.64
Patronage Refunds	\$58.96	0.06	0.63	\$57.77	0.06	0.66
Government Payments	\$1,346.74	1.31	14.33	\$838.84	0.80	9.53
Miscellaneous Income	\$271.04	0.26	2.88	\$39.11	0.04	0.44
Crop Insurance Proceeds	\$0.00	0.00	0.00	\$0.00	0.00	0.00
OTHER INCOME	\$1,676.74	\$1.63	\$17.84	\$935.72	\$0.89	\$10.63
GROSS INCOME	\$14,634.39	\$14.25	\$155.69	\$20,175.79	\$19.22	\$229.27
EXPENSES:						
Labor Hired	\$377.45	0.37	4.02	\$49.93	\$0.05	\$0.57
General Machinery Repairs	\$845.37	0.82	8.99	\$1,142.47	1.09	12.98
Interest Paid	\$313.95	0.31	3.34	\$772.89	0.74	8.78
Seed / Other Crop Expense	\$1,765.97	1.72	18.79	\$1,620.37	1.54	18.41
Crop Insurance	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Fertilizer / Lime	\$3,349.41	3.26	35.63	\$2,617.15	2.49	29.74
Machine Hire - Lease	\$836.38	0.81	8.90	\$673.05	0.64	7.65
Farm Org Fees / Travel / Publ	\$114.26	0.11	1.22	\$149.08	0.14	1.69
Gas / Fuel / Oil	\$852.73	0.83	9.07	\$1,008.10	0.96	11.46
Crop Storage & Marketing	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Personal Property Tax	\$18.00	0.02	0.19	\$18.02	0.02	0.20
General Farm Insurance	\$180.10	0.18	1.92	\$241.80	0.23	2.75
Utilities	\$58.07	0.06	0.62	\$47.28	0.05	0.54
Cash Farm Rent	\$1,998.08	1.95	21.26	\$2,956.51	2.82	33.60
Herbicide / Insecticide	\$1,412.00	1.37	15.02	\$2,558.61	2.44	29.08
Conservation	\$10.58	0.01	0.11	\$510.29	0.49	5.80
Auto Expense	\$0.00	0.00	0.00	\$0.00	0.00	0.00
TOTAL VARIABLE COSTS	\$12,132.35	\$11.81	\$129.07	\$14,365.55	\$13.68	\$163.24
RETURN ABOVE VARIABLE COSTS	\$2,502.04	\$2.44	\$26.62	\$5,810.24	\$5.53	\$66.03
Depreciation	\$1,418.03	1.38	15.09	\$1,639.93	1.56	18.64
Real Estate Tax	\$138.41	0.13	1.47	\$198.00	0.19	2.25
Unpaid Operator Labor	\$1,178.10	1.15	12.53	\$2,122.80	2.02	24.12
Interest Charge *	\$848.92	0.83	9.03	\$567.45	0.54	6.45
TOTAL FIXED COSTS	\$3,583.46	\$3.49	\$38.12	\$4,528.18	\$4.31	\$51.46
Land Charge **	\$813.71	\$0.79	\$8.66	\$1,038.00	\$0.99	\$11.80
TOTAL EXPENSE	\$16,529.52	\$16.09	\$175.85	\$19,931.73	\$18.98	\$226.50
NET RETURN TO MANAGEMENT	(\$1,895.13)	(\$1.85)	(\$20.16)	\$244.06	\$0.23	\$2.77
NET RETURN TO LABOR-MGT	(\$339.58)	(\$0.33)	(\$3.61)	\$2,416.79	\$2.30	\$27.46

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED OILSEED SUNFLOWERS**

	2002-2006 Average	2007
Number of Farms	17	12
Crop Acres	180	143
Acres Owned	50	50
Acres Rented	129	93
Yield / Acre	16.70	22.71
Operator Percentage	75.83%	90.56%
Cwt (Operator's Share)	2,274	2,941
Gross Income / Acre	\$227.54	\$379.21
Variable Costs / Acre	\$199.00	\$275.28
Total Expense / Acre	\$261.36	\$364.07
Gross Income / Cwt	\$17.97	\$18.44
Total Expense / Cwt	\$20.64	\$17.70

	Total Dollars	\$/Cwt	\$/Acre	Total Dollars	\$/Cwt	\$/Acre
INCOME:						
Sunflowers (Operator's Share)	\$32,045.00	\$14.09	\$178.42	\$49,438.15	\$16.81	\$345.72
Patronage Refunds	\$124.11	0.05	0.69	\$231.13	0.08	1.62
Government Payments	\$6,051.84	2.66	33.70	\$4,401.95	1.50	30.78
Miscellaneous Income	\$129.81	0.06	0.72	\$155.31	0.05	1.09
Crop Insurance Proceeds	\$2,515.19	1.11	14.00	\$0.00	0.00	0.00
OTHER INCOME	\$8,820.94	\$3.88	\$49.11	\$4,788.39	\$1.63	\$33.49
GROSS INCOME	\$40,865.94	\$17.97	\$227.54	\$54,226.54	\$18.44	\$379.21
EXPENSES:						
Labor Hired	\$1,429.36	\$0.63	\$7.96	\$1,974.64	\$0.67	\$13.81
General Machinery Repairs	\$2,370.78	1.04	13.20	\$2,589.84	0.88	18.11
Irrigation Equipment Repairs	\$1,335.59	0.59	7.44	\$1,353.04	0.46	9.46
Interest Paid	\$2,110.26	0.93	11.75	\$2,511.50	0.85	17.56
Seed / Other Crop Expense	\$3,532.11	1.55	19.67	\$4,968.85	1.69	34.75
Crop Insurance	\$1,470.67	0.65	8.19	\$1,106.06	0.38	7.73
Fertilizer / Lime	\$2,912.63	1.28	16.22	\$4,906.09	1.67	34.31
Machine Hire - Lease	\$2,626.09	1.15	14.62	\$3,062.77	1.04	21.42
Farm Org Fees / Travel / Publ	\$316.16	0.14	1.76	\$226.68	0.08	1.59
Gas / Fuel / Oil	\$1,811.63	0.80	10.09	\$2,230.07	0.76	15.59
Irrigation Fuel - Pumping	\$5,876.14	2.58	32.72	\$2,993.75	1.02	20.94
Crop Storage & Marketing	\$40.95	0.02	0.23	\$56.00	0.02	0.39
Personal Property Tax	\$50.17	0.02	0.28	\$102.67	0.03	0.72
General Farm Insurance	\$722.57	0.32	4.02	\$354.78	0.12	2.48
Utilities	\$262.08	0.12	1.46	\$196.74	0.07	1.38
Cash Farm Rent	\$3,120.87	1.37	17.38	\$3,981.62	1.35	27.84
Herbicide / Insecticide	\$5,544.42	2.44	30.87	\$6,626.85	2.25	46.34
Conservation	\$21.32	0.01	0.12	\$46.70	0.02	0.33
Auto Expense	\$185.98	0.08	1.04	\$76.65	0.03	0.54
TOTAL VARIABLE COSTS	\$35,739.77	\$15.72	\$199.00	\$39,365.30	\$13.39	\$275.28
RETURN ABOVE VARIABLE COSTS	\$5,126.16	\$2.25	\$28.54	\$14,861.24	\$5.05	\$103.92
Depreciation	\$3,734.70	1.64	20.79	\$3,306.71	1.12	23.12
Real Estate Tax	\$402.19	0.18	2.24	\$280.07	0.10	1.96
Unpaid Operator Labor	\$2,198.70	0.97	12.24	\$2,069.58	0.70	14.47
Interest Charge *	\$1,166.69	0.51	6.50	\$757.88	0.26	5.30
TOTAL FIXED COSTS	\$7,502.29	\$3.30	\$41.77	\$6,414.24	\$2.18	\$44.85
Land Charge **	\$3,697.74	\$1.63	\$20.59	\$6,282.08	\$2.14	\$43.93
TOTAL EXPENSE	\$46,939.81	\$20.64	\$261.36	\$52,061.62	\$17.70	\$364.07
NET RETURN TO MANAGEMENT	(\$6,073.87)	(\$2.67)	(\$33.82)	\$2,164.92	\$0.74	\$15.14
NET RETURN TO LABOR-MGT	(\$2,445.81)	(\$1.08)	(\$13.62)	\$6,209.14	\$2.11	\$43.42

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED COTTON**

	2002-2006 Average	2007
Number of Farms	8	6
Crop Acres	544	685
Acres Owned	169	171
Acres Rented	375	514
Yield / Acre	515	605
Pounds	236,947	358,061
Operator Percentage	84.62%	86.39%
Gross Income / Acre	\$262.86	\$333.54
Variable Costs / Acre	\$157.02	\$178.69
Total Expense / Acre	\$233.02	\$268.16
Gross Income / Pound	\$0.60	\$0.64
Total Expense / Pound	\$0.53	\$0.51

	Total Dollars	\$/Pound	\$/Acre	Total Dollars	\$/Pound	\$/Acre
INCOME:						
Cotton (Operator's Share)	\$121,094.82	\$0.51	\$222.60	\$205,846.10	\$0.57	\$300.51
Patronage Refunds	\$6,206.42	0.03	11.41	\$8,235.87	0.02	12.02
Government Payments	\$14,226.10	0.06	26.15	\$14,069.39	0.04	20.54
Miscellaneous Income	\$71.06	0.00	0.13	\$322.97	0.00	0.47
Crop Insurance Proceeds	\$1,400.06	0.01	2.57	\$0.00	0.00	0.00
Crop Futures	-	-	-	\$0.00	0.00	0.00
OTHER INCOME	\$21,903.64	\$0.09	\$40.26	\$22,628.23	\$0.06	\$33.03
GROSS INCOME	\$142,998.46	\$0.60	\$262.86	\$228,474.33	\$0.64	\$333.54
EXPENSES:						
Labor Hired	\$3,515.29	\$0.01	\$6.46	\$3,749.19	\$0.01	\$5.47
General Machinery Repairs	\$7,214.82	0.03	13.26	\$9,454.61	0.03	13.80
Interest Paid	\$4,779.34	0.02	8.79	\$8,078.30	0.02	11.79
Seed / Other Crop Expense	\$13,462.97	0.06	24.75	\$21,468.17	0.06	31.34
Crop Insurance	\$1,762.73	0.01	3.24	\$964.50	0.00	1.41
Fertilizer / Lime	\$10,506.32	0.04	19.31	\$18,523.67	0.05	27.04
Machine Hire - Lease	\$2,790.29	0.01	5.13	\$382.00	0.00	0.56
Farm Org Fees / Travel / Publ	\$646.74	0.00	1.19	\$628.26	0.00	0.92
Gas / Fuel / Oil	\$4,370.05	0.02	8.03	\$8,536.40	0.02	12.46
Crop Storage & Marketing	\$16,369.07	0.07	30.09	\$24,128.17	0.07	35.22
Personal Property Tax	\$291.11	0.00	0.54	\$610.41	0.00	0.89
General Farm Insurance	\$1,319.54	0.01	2.43	\$2,000.31	0.01	2.92
Utilities	\$775.11	0.00	1.42	\$749.35	0.00	1.09
Cash Farm Rent	\$5,596.82	0.02	10.29	\$9,422.09	0.03	13.75
Herbicide / Insecticide	\$11,921.55	0.05	21.91	\$13,581.00	0.04	19.83
Conservation	\$12.12	0.00	0.02	\$0.00	0.00	0.00
Auto Expense	\$82.66	0.00	0.15	\$128.00	0.00	0.19
TOTAL VARIABLE COSTS	\$85,416.52	\$0.36	\$157.02	\$122,404.43	\$0.34	\$178.69
RETURN ABOVE VARIABLE COSTS	\$57,581.94	\$0.24	\$105.85	\$106,069.90	\$0.30	\$154.85
Depreciation	\$10,908.40	0.05	20.05	\$17,339.81	0.05	25.31
Real Estate Tax	\$1,292.43	0.01	2.38	\$1,604.02	0.00	2.34
Unpaid Operator Labor	\$9,592.07	0.04	17.63	\$17,956.88	0.05	26.21
Interest Charge *	\$4,763.19	0.02	8.76	\$4,330.01	0.01	6.32
TOTAL FIXED COSTS	\$26,556.09	\$0.11	\$48.82	\$41,230.72	\$0.12	\$60.19
Land Charge **	\$14,792.11	\$0.06	\$27.19	\$20,055.71	\$0.06	\$29.28
TOTAL EXPENSE	\$126,764.72	\$0.53	\$233.02	\$183,690.86	\$0.51	\$268.16
NET RETURN TO MANAGEMENT	\$16,233.74	\$0.07	\$29.84	\$44,783.47	\$0.13	\$65.38
NET RETURN TO LABOR-MGT	\$29,341.10	\$0.12	\$53.94	\$66,489.54	\$0.19	\$97.07

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED PINTO BEANS**

	2002-2006 Average	2007
Number of Farms	7	8
Crop Acres	263	187
Acres Owned	80	39
Acres Rented	182	148
Yield / Acre	16.61	25.37
Cwt	3,734	4,436
Operator Percentage	85.49%	93.50%
Gross Income / Acre	\$308.06	\$688.01
Variable Costs / Acre	\$251.98	\$395.59
Total Expense / Acre	\$323.21	\$486.21
Gross Income / Cwt	\$21.70	\$29.00
Total Expense / Cwt	\$22.76	\$20.50

	Total Dollars	\$/Cwt	\$/Acre	Total Dollars	\$/Cwt	\$/Acre
INCOME:						
Pinto Beans (Operator's Share)	\$67,581.80	\$18.10	\$256.97	\$122,477.54	\$27.61	\$654.96
Patronage Refunds	\$169.05	0.05	0.64	\$621.45	0.14	3.32
Government Payments	\$7,676.81	2.06	29.19	\$5,470.67	1.23	29.25
Miscellaneous Income	\$329.68	0.09	1.25	\$88.76	0.02	0.47
Crop Insurance Proceeds	\$5,262.03	1.41	20.01	\$0.00	0.00	0.00
OTHER INCOME	\$13,437.56	\$3.60	\$51.09	\$6,180.88	\$1.39	\$33.05
GROSS INCOME	\$81,019.36	\$21.70	\$308.06	\$128,658.42	\$29.00	\$688.01
EXPENSES:						
Labor Hired	\$2,020.13	\$0.54	\$7.68	\$2,842.15	\$0.64	\$15.20
General Machinery Repairs	\$3,312.06	0.89	12.59	\$3,844.68	0.87	20.56
Irrigation Equipment Repairs	\$1,606.88	0.43	6.11	\$1,848.14	0.42	9.88
Interest Paid	\$5,253.42	1.41	19.97	\$6,468.26	1.46	34.59
Seed / Other Crop Expense	\$9,530.85	2.55	36.24	\$5,877.26	1.32	31.43
Crop Insurance	\$1,500.02	0.40	5.70	\$2,977.93	0.67	15.92
Fertilizer / Lime	\$5,730.62	1.53	21.79	\$9,689.64	2.18	51.82
Machine Hire - Lease	\$2,433.04	0.65	9.25	\$5,360.47	1.21	28.67
Farm Org Fees / Travel / Publ	\$631.14	0.17	2.40	\$462.33	0.10	2.47
Gas / Fuel / Oil	\$4,356.78	1.17	16.57	\$4,627.98	1.04	24.75
Irrigation Fuel - Pumping	\$12,665.16	3.39	48.16	\$10,414.19	2.35	55.69
Crop Storage & Marketing	\$322.89	0.09	1.23	\$0.00	0.00	0.00
Personal Property Tax	\$131.57	0.04	0.50	\$224.97	0.05	1.20
General Farm Insurance	\$982.98	0.26	3.74	\$783.73	0.18	4.19
Utilities	\$363.95	0.10	1.38	\$296.31	0.07	1.58
Cash Farm Rent	\$1,862.92	0.50	7.08	\$6,598.42	1.49	35.29
Herbicide / Insecticide	\$13,258.83	3.55	50.41	\$11,401.18	2.57	60.97
Conservation	\$11.36	0.00	0.04	\$74.64	0.02	0.40
Auto Expense	\$296.81	0.08	1.13	\$182.82	0.04	0.98
TOTAL VARIABLE COSTS	\$66,271.42	\$17.75	\$251.98	\$73,975.10	\$16.68	\$395.59
RETURN ABOVE VARIABLE COSTS	\$14,747.94	\$3.95	\$56.08	\$54,683.32	\$12.33	\$292.42
Depreciation	\$5,862.76	1.57	22.29	\$5,569.61	1.26	29.78
Real Estate Tax	\$544.57	0.15	2.07	\$168.87	0.04	0.90
Unpaid Operator Labor	\$3,106.60	0.83	11.81	\$2,180.28	0.49	11.66
Interest Charge *	\$565.85	0.15	2.15	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$10,079.77	\$2.70	\$38.33	\$7,918.76	\$1.79	\$42.35
Land Charge **	\$8,652.63	\$2.32	\$32.90	\$9,027.08	\$2.03	\$48.27
TOTAL EXPENSE	\$85,003.82	\$22.76	\$323.21	\$90,920.94	\$20.50	\$486.21
NET RETURN TO MANAGEMENT	(\$3,984.46)	(\$1.07)	(\$15.15)	\$37,737.48	\$8.51	\$201.80
NET RETURN TO LABOR-MGT	\$1,142.27	\$0.31	\$4.34	\$42,759.91	\$9.64	\$228.66

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED ALFALFA: STATE AVERAGES**

	2002-2006 Average	2007
Number of Farms	94	81
Crop Acres	119	89
Acres Owned	32	33
Acres Rented	87	55
Yield / Acre	3.03	2.82
Tons	312	228
Operator Percentage	86.18%	90.84%
Gross Income / Acre	\$210.86	\$243.05
Variable Costs / Acre	\$122.16	\$149.38
Total Expense / Acre	\$193.01	\$252.21
Gross Income / Ton	\$80.70	\$94.87
Total Expense / Ton	\$73.86	\$98.45

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$23,481.09	\$75.26	\$196.66	\$20,577.73	\$90.25	\$231.21
Patronage Refunds	\$56.28	0.18	0.47	\$108.90	0.48	1.22
Government Payments	\$1,464.61	4.69	12.27	\$813.63	3.57	9.14
Miscellaneous Income	\$175.13	0.56	1.47	\$130.78	0.57	1.47
OTHER INCOME	\$1,696.01	\$5.44	\$14.20	\$1,053.31	\$4.62	\$11.83
GROSS INCOME	\$25,177.10	\$80.70	\$210.86	\$21,631.04	\$94.87	\$243.05
EXPENSES:						
Labor Hired	\$1,019.21	\$3.27	\$8.54	\$1,169.28	\$5.13	\$13.14
General Machinery Repairs	\$2,324.57	7.45	19.47	\$2,174.73	9.54	24.44
Interest Paid	\$1,548.99	4.96	12.97	\$1,280.52	5.62	14.39
Seed / Other Crop Expense	\$927.61	2.97	7.77	\$1,211.80	5.31	13.62
Fertilizer / Lime	\$1,145.03	3.67	9.59	\$1,095.43	4.80	12.31
Machine Hire - Lease	\$1,930.41	6.19	16.17	\$893.66	3.92	10.04
Farm Org Fees / Travel / Publ	\$297.83	0.95	2.49	\$167.15	0.73	1.88
Gas / Fuel / Oil	\$1,481.77	4.75	12.41	\$1,584.77	6.95	17.81
Crop Storage & Marketing	\$27.15	0.09	0.23	\$68.83	0.30	0.77
Personal Property Tax	\$102.79	0.33	0.86	\$74.87	0.33	0.84
General Farm Insurance	\$413.20	1.32	3.46	\$287.22	1.26	3.23
Utilities	\$386.58	1.24	3.24	\$219.93	0.96	2.47
Cash Farm Rent	\$1,532.03	4.91	12.83	\$1,804.12	7.91	20.27
Herbicide / Insecticide	\$1,297.04	4.16	10.86	\$1,200.14	5.26	13.48
Conservation	\$6.14	0.02	0.05	\$11.39	0.05	0.13
Auto Expense	\$145.44	0.47	1.22	\$51.31	0.23	0.58
TOTAL VARIABLE COSTS	\$14,585.77	\$46.75	\$122.16	\$13,295.15	\$58.31	\$149.38
RETURN ABOVE VARIABLE COSTS	\$10,591.33	\$33.95	\$88.70	\$8,335.89	\$36.56	\$93.66
Depreciation	\$2,621.04	8.40	21.95	\$2,303.47	10.10	25.88
Real Estate Tax	\$353.48	1.13	2.96	\$227.05	1.00	2.55
Unpaid Operator Labor	\$2,817.98	9.03	23.60	\$3,331.87	14.61	37.44
Interest Charge *	\$181.43	0.58	1.52	\$177.47	0.78	1.99
TOTAL FIXED COSTS	\$5,973.93	\$19.15	\$50.03	\$6,039.86	\$26.49	\$67.86
Land Charge **	\$2,485.16	\$7.97	\$20.81	\$3,111.37	\$13.65	\$34.96
TOTAL EXPENSE	\$23,044.86	\$73.86	\$193.01	\$22,446.38	\$98.45	\$252.21
NET RETURN TO MANAGEMENT	\$2,132.25	\$6.83	\$17.86	(\$815.34)	(\$3.58)	(\$9.16)
NET RETURN TO LABOR-MGT	\$5,969.43	\$19.13	\$50.00	\$3,685.81	\$16.17	\$41.41

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED ALFALFA**

	2002-2006 Average	2007
Number of Farms	13	21
Crop Acres	72	58
Acres Owned	32	34
Acres Rented	40	24
Yield / Acre	2.77	3.27
Tons	173	169
Operator Percentage	87.10%	89.11%
Gross Income / Acre	\$180.80	\$261.24
Variable Costs / Acre	\$99.17	\$109.41
Total Expense / Acre	\$209.00	\$236.69
Gross Income / Ton	\$74.83	\$89.66
Total Expense / Ton	\$86.50	\$81.23

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$11,359.61	\$65.66	\$158.65	\$14,171.81	\$83.86	\$244.34
Patronage Refunds	\$45.30	0.26	0.63	\$100.01	0.59	1.72
Government Payments	\$1,380.17	7.98	19.28	\$820.33	4.85	14.14
Miscellaneous Income	\$160.03	0.93	2.24	\$59.81	0.35	1.03
OTHER INCOME	\$1,585.50	\$9.16	\$22.14	\$980.15	\$5.80	\$16.90
GROSS INCOME	\$12,945.11	\$74.83	\$180.80	\$15,151.96	\$89.66	\$261.24
EXPENSES:						
Labor Hired	\$549.47	\$3.18	\$7.67	\$324.55	\$1.92	\$5.60
General Machinery Repairs	\$2,035.24	11.76	28.43	\$1,778.77	10.53	30.67
Interest Paid	\$656.53	3.79	9.17	\$748.45	4.43	12.90
Seed / Other Crop Expense	\$353.94	2.05	4.94	\$405.12	2.40	6.98
Fertilizer / Lime	\$491.17	2.84	6.86	\$341.46	2.02	5.89
Machine Hire - Lease	\$198.20	1.15	2.77	\$211.02	1.25	3.64
Farm Org Fees / Travel / Publ	\$145.13	0.84	2.03	\$103.25	0.61	1.78
Gas / Fuel / Oil	\$1,082.48	6.26	15.12	\$1,046.53	6.19	18.04
Crop Storage & Marketing	\$12.68	0.07	0.18	\$0.00	0.00	0.00
Personal Property Tax	\$25.46	0.15	0.36	\$36.54	0.22	0.63
General Farm Insurance	\$194.97	1.13	2.72	\$133.29	0.79	2.30
Utilities	\$99.35	0.57	1.39	\$71.32	0.42	1.23
Cash Farm Rent	\$861.96	4.98	12.04	\$396.54	2.35	6.84
Herbicide / Insecticide	\$321.70	1.86	4.49	\$708.88	4.19	12.22
Conservation	\$7.89	0.05	0.11	\$0.71	0.00	0.01
Auto Expense	\$64.21	0.37	0.90	\$39.21	0.23	0.68
TOTAL VARIABLE COSTS	\$7,100.39	\$41.04	\$99.17	\$6,345.64	\$37.55	\$109.41
RETURN ABOVE VARIABLE COSTS	\$5,844.72	\$33.78	\$81.63	\$8,806.32	\$52.11	\$151.83
Depreciation	\$2,772.74	16.03	38.73	\$2,376.08	14.06	40.97
Real Estate Tax	\$228.13	1.32	3.19	\$132.31	0.78	2.28
Unpaid Operator Labor	\$2,110.96	12.20	29.48	\$1,473.28	8.72	25.40
Interest Charge *	\$633.01	3.66	8.84	\$347.73	2.06	6.00
TOTAL FIXED COSTS	\$5,744.83	\$33.21	\$80.24	\$4,329.40	\$25.62	\$74.64
Land Charge **	\$2,119.14	\$12.25	\$29.60	\$3,052.88	\$18.06	\$52.64
TOTAL EXPENSE	\$14,964.37	\$86.50	\$209.00	\$13,727.92	\$81.23	\$236.69
NET RETURN TO MANAGEMENT	(\$2,019.26)	(\$11.67)	(\$28.20)	\$1,424.04	\$8.43	\$24.55
NET RETURN TO LABOR-MGT	\$641.17	\$3.71	\$8.95	\$3,221.87	\$19.06	\$55.55

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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 Crop production paid to the landlord on rented land (already removed above), or cash rent is the charge on rented land.

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**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED ALFALFA**

	2002-2006 Average	2007
Number of Farms	54	39
Crop Acres	103	87
Acres Owned	33	33
Acres Rented	71	54
Yield / Acre	2.9	2.7
Tons	281	224
Operator Percentage	93.00%	94.66%
Gross Income / Acre	\$213.38	\$250.66
Variable Costs / Acre	\$111.94	\$133.09
Total Expense / Acre	\$183.18	\$228.30
Gross Income / Ton	\$78.52	\$97.35
Total Expense / Ton	\$67.40	\$88.67

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$20,667.29	\$73.55	\$199.88	\$20,743.18	\$92.60	\$238.43
Patronage Refunds	\$5.18	0.02	0.05	\$2.12	0.01	0.02
Government Payments	\$1,198.83	4.27	11.59	\$1,062.38	4.74	12.21
Miscellaneous Income	\$192.10	0.68	1.86	(\$0.62)	(0.00)	(0.01)
OTHER INCOME	\$1,396.12	\$4.97	\$13.50	\$1,063.88	\$4.75	\$12.23
GROSS INCOME	\$22,063.41	\$78.52	\$213.38	\$21,807.06	\$97.35	\$250.66
EXPENSES:						
Labor Hired	\$799.34	\$2.84	\$7.73	\$529.36	\$2.36	\$6.08
General Machinery Repairs	\$1,726.76	6.15	16.70	\$1,484.70	6.63	17.07
Interest Paid	\$1,300.60	4.63	12.58	\$1,232.49	5.50	14.17
Seed / Other Crop Expense	\$654.42	2.33	6.33	\$774.87	3.46	8.91
Fertilizer / Lime	\$981.38	3.49	9.49	\$957.00	4.27	11.00
Machine Hire - Lease	\$1,395.95	4.97	13.50	\$1,299.95	5.80	14.94
Farm Org Fees / Travel / Publ	\$222.95	0.79	2.16	\$105.07	0.47	1.21
Gas / Fuel / Oil	\$1,260.29	4.49	12.19	\$1,335.02	5.96	15.35
Crop Storage & Marketing	\$6.69	0.02	0.06	\$10.97	0.05	0.13
Personal Property Tax	\$67.48	0.24	0.65	\$47.28	0.21	0.54
General Farm Insurance	\$328.00	1.17	3.17	\$218.97	0.98	2.52
Utilities	\$323.66	1.15	3.13	\$232.20	1.04	2.67
Cash Farm Rent	\$1,291.07	4.59	12.49	\$2,115.29	9.44	24.31
Herbicide / Insecticide	\$1,084.36	3.86	10.49	\$1,171.35	5.23	13.46
Conservation	\$2.13	0.01	0.02	\$1.86	0.01	0.02
Auto Expense	\$129.57	0.46	1.25	\$62.08	0.28	0.71
TOTAL VARIABLE COSTS	\$11,574.66	\$41.19	\$111.94	\$11,578.46	\$51.69	\$133.09
RETURN ABOVE VARIABLE COSTS	\$10,488.75	\$37.33	\$101.44	\$10,228.60	\$45.66	\$117.57
Depreciation	\$2,129.10	7.58	20.59	\$1,717.62	7.67	19.74
Real Estate Tax	\$320.24	1.14	3.10	\$266.18	1.19	3.06
Unpaid Operator Labor	\$2,366.55	8.42	22.89	\$3,294.88	14.71	37.87
Interest Charge *	\$99.03	0.35	0.96	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$4,914.92	\$17.49	\$47.53	\$5,278.68	\$23.57	\$60.67
Land Charge **	\$2,450.91	\$8.72	\$23.70	\$3,004.70	\$13.41	\$34.54
TOTAL EXPENSE	\$18,940.48	\$67.40	\$183.18	\$19,861.84	\$88.67	\$228.30
NET RETURN TO MANAGEMENT	\$3,122.93	\$11.11	\$30.20	\$1,945.22	\$8.68	\$22.36
NET RETURN TO LABOR-MGT	\$6,288.82	\$22.38	\$60.82	\$5,769.46	\$25.76	\$66.32

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-Year Average & 2007
NONIRRIGATED ALFALFA

	2002-2006 Average	2007
Number of Farms	7	12
Crop Acres	41	74
Acres Owned	20	23
Acres Rented	21	51
Yield / Acre	3.50	3.00
Tons	129	210
Operator Percentage	89.13%	94.59%
Gross Income / Acre	\$272.67	\$308.97
Variable Costs / Acre	\$92.01	\$158.06
Total Expense / Acre	\$195.99	\$270.44
Gross Income / Ton	\$87.51	\$108.87
Total Expense / Ton	\$62.90	\$95.30

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$11,194.54	\$86.78	\$270.40	\$22,569.05	\$107.47	\$304.99
Patronage Refunds	\$5.17	0.04	0.12	\$118.56	0.56	1.60
Government Payments	\$5.81	0.05	0.14	\$0.00	0.00	0.00
Miscellaneous Income	\$83.14	0.64	2.01	\$175.83	0.84	2.38
OTHER INCOME	\$94.12	\$0.73	\$2.27	\$294.39	\$1.40	\$3.98
GROSS INCOME	\$11,288.66	\$87.51	\$272.67	\$22,863.44	\$108.87	\$308.97
EXPENSES:						
Labor Hired	\$639.24	\$4.96	\$15.44	\$563.15	\$2.68	\$7.61
General Machinery Repairs	\$639.12	4.95	15.44	\$1,640.62	7.81	22.17
Interest Paid	\$209.53	1.62	5.06	\$740.76	3.53	10.01
Seed / Other Crop Expense	\$130.29	1.01	3.15	\$2,500.91	11.91	33.80
Fertilizer / Lime	\$723.59	5.61	17.48	\$1,350.22	6.43	18.25
Machine Hire - Lease	\$245.03	1.90	5.92	\$993.75	4.73	13.43
Farm Org Fees / Travel / Publ	\$104.31	0.81	2.52	\$166.16	0.79	2.25
Gas / Fuel / Oil	\$502.35	3.89	12.13	\$1,233.72	5.87	16.67
Crop Storage & Marketing	\$40.48	0.31	0.98	\$428.93	2.04	5.80
Personal Property Tax	\$24.07	0.19	0.58	\$102.31	0.49	1.38
General Farm Insurance	\$182.38	1.41	4.41	\$405.05	1.93	5.47
Utilities	\$78.01	0.60	1.88	\$154.47	0.74	2.09
Cash Farm Rent	\$230.71	1.79	5.57	\$713.01	3.40	9.64
Herbicide / Insecticide	\$24.67	0.19	0.60	\$621.66	2.96	8.40
Conservation	\$32.11	0.25	0.78	\$69.58	0.33	0.94
Auto Expense	\$3.44	0.03	0.08	\$12.22	0.06	0.17
TOTAL VARIABLE COSTS	\$3,809.36	\$29.53	\$92.01	\$11,696.52	\$55.70	\$158.06
RETURN ABOVE VARIABLE COSTS	\$7,479.31	\$57.98	\$180.66	\$11,166.92	\$53.18	\$150.90
Depreciation	\$439.25	3.41	10.61	\$1,568.75	7.47	21.20
Real Estate Tax	\$185.88	1.44	4.49	\$265.59	1.26	3.59
Unpaid Operator Labor	\$1,528.43	11.85	36.92	\$3,710.36	17.67	50.14
Interest Charge *	\$153.01	1.19	3.70	\$418.59	1.99	5.66
TOTAL FIXED COSTS	\$2,306.57	\$17.88	\$55.71	\$5,963.29	\$28.40	\$80.59
Land Charge **	\$1,998.11	\$15.49	\$48.26	\$2,352.98	\$11.20	\$31.80
TOTAL EXPENSE	\$8,114.04	\$62.90	\$195.99	\$20,012.79	\$95.30	\$270.44
NET RETURN TO MANAGEMENT	\$3,174.62	\$24.61	\$76.68	\$2,850.65	\$13.57	\$38.52
NET RETURN TO LABOR-MGT	\$5,342.30	\$41.41	\$129.04	\$7,124.16	\$33.92	\$96.27

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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SOUTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED ALFALFA

	2002-2006 Average			2007		
Number of Farms		13			5	
Crop Acres		146			139	
Acres Owned		26			8	
Acres Rented		121			131	
Yield / Acre		3.3			1.1	
Tons		406			122	
Operator Percentage		83.85%			77.67%	
Gross Income / Acre		\$236.33			\$74.64	
Variable Costs / Acre		\$161.80			\$137.61	
Total Expense / Acre		\$228.73			\$187.96	
Gross Income / Ton		\$85.30			\$85.04	
Total Expense / Ton		\$82.56			\$214.15	

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$32,380.75	\$79.83	\$221.18	\$9,332.80	\$76.50	\$67.14
Patronage Refunds	\$134.41	0.33	0.92	\$96.72	0.79	0.70
Government Payments	\$2,104.48	5.19	14.37	\$1,405.56	11.52	10.11
Miscellaneous Income	(\$21.25)	(0.05)	(0.15)	(\$460.80)	(3.78)	(3.32)
OTHER INCOME	\$2,217.64	\$5.47	\$15.15	\$1,041.48	\$8.54	\$7.49
GROSS INCOME	\$34,598.39	\$85.30	\$236.33	\$10,374.28	\$85.04	\$74.64
EXPENSES:						
Labor Hired	\$2,160.82	\$5.33	\$14.76	\$2,046.85	\$16.78	\$14.73
General Machinery Repairs	\$2,954.76	7.28	20.18	\$1,674.80	13.73	12.05
Interest Paid	\$2,053.42	5.06	14.03	\$2,710.69	22.22	19.50
Seed / Other Crop Expense	\$2,332.40	5.75	15.93	\$2,514.00	20.61	18.09
Fertilizer / Lime	\$2,786.13	6.87	19.03	\$2,243.60	18.39	16.14
Machine Hire - Lease	\$3,582.88	8.83	24.47	\$2,302.00	18.87	16.56
Farm Org Fees / Travel / Publ	\$628.93	1.55	4.30	\$312.14	2.56	2.25
Gas / Fuel / Oil	\$1,332.85	3.29	9.10	\$1,773.49	14.54	12.76
Crop Storage & Marketing	\$134.70	0.33	0.92	\$0.00	0.00	0.00
Personal Property Tax	\$203.12	0.50	1.39	\$145.38	1.19	1.05
General Farm Insurance	\$594.51	1.47	4.06	\$533.17	4.37	3.84
Utilities	\$743.21	1.83	5.08	\$209.11	1.71	1.50
Cash Farm Rent	\$2,234.29	5.51	15.26	\$469.00	3.84	3.37
Herbicide / Insecticide	\$1,821.83	4.49	12.44	\$2,057.09	16.86	14.80
Conservation	\$20.39	0.05	0.14	\$0.00	0.00	0.00
Auto Expense	\$103.73	0.26	0.71	\$135.83	1.11	0.98
TOTAL VARIABLE COSTS	\$23,687.98	\$58.40	\$161.80	\$19,127.15	\$156.78	\$137.61
RETURN ABOVE VARIABLE COSTS	\$10,910.41	\$26.90	\$74.52	(\$8,752.87)	(\$71.74)	(\$62.97)
Depreciation	\$3,478.76	8.58	23.76	\$2,882.50	23.63	20.74
Real Estate Tax	\$340.55	0.84	2.33	\$175.81	1.44	1.26
Unpaid Operator Labor	\$3,316.07	8.18	22.65	\$3,431.25	28.13	24.69
Interest Charge *	\$451.65	1.11	3.09	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$7,587.02	\$18.71	\$51.82	\$6,489.56	\$53.19	\$46.69
Land Charge **	\$2,211.08	\$5.45	\$15.10	\$509.48	\$4.18	\$3.67
TOTAL EXPENSE	\$33,486.09	\$82.56	\$228.73	\$26,126.19	\$214.15	\$187.96
NET RETURN TO MANAGEMENT	\$1,112.31	\$2.74	\$7.60	(\$15,751.91)	(\$129.11)	(\$113.32)
NET RETURN TO LABOR-MGT	\$6,589.20	\$16.25	\$45.01	(\$10,273.81)	(\$84.21)	(\$73.91)

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED ALFALFA**

	2002-2006 Average	2007
Number of Farms	9	10
Crop Acres	153	124
Acres Owned	78	66
Acres Rented	75	58
Yield / Acre	5.29	5.90
Tons	744	659
Operator Percentage	91.98%	90.08%
Gross Income / Acre	\$379.74	\$565.48
Variable Costs / Acre	\$252.58	\$275.72
Total Expense / Acre	\$393.62	\$462.04
Gross Income / Ton	\$78.07	\$106.40
Total Expense / Ton	\$80.92	\$86.94

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Alfalfa (Operator's Share)	\$54,465.77	\$73.19	\$355.99	\$66,805.47	\$101.37	\$538.75
Patronage Refunds	\$177.57	0.24	1.16	\$345.99	0.53	2.79
Government Payments	\$3,057.11	4.11	19.98	\$2,791.52	4.24	22.51
Miscellaneous Income	\$400.52	0.54	2.62	\$176.84	0.27	1.43
OTHER INCOME	\$3,635.20	\$4.88	\$23.76	\$3,314.35	\$5.03	\$26.73
GROSS INCOME	\$58,100.97	\$78.07	\$379.74	\$70,119.82	\$106.40	\$565.48
EXPENSES:						
Labor Hired	\$922.48	\$1.24	\$6.03	\$1,575.44	\$2.39	\$12.71
General Machinery Repairs	\$6,273.17	8.43	41.00	\$4,756.53	7.22	38.36
Irrigation Equipment Repairs	\$2,293.29	3.08	14.99	\$1,762.82	2.67	14.22
Interest Paid	\$3,496.27	4.70	22.85	\$3,190.60	4.84	25.73
Seed / Other Crop Expense	\$849.83	1.14	5.55	\$1,353.30	2.05	10.91
Fertilizer / Lime	\$1,669.69	2.24	10.91	\$2,547.96	3.87	20.55
Machine Hire - Lease	\$1,549.72	2.08	10.13	\$1,766.61	2.68	14.25
Farm Org Fees / Travel / Publ	\$502.31	0.67	3.28	\$409.25	0.62	3.30
Gas / Fuel / Oil	\$3,655.54	4.91	23.89	\$3,355.19	5.09	27.06
Irrigation Fuel - Pumping	\$12,456.46	16.74	81.41	\$9,095.09	13.80	73.35
Crop Storage & Marketing	\$49.58	0.07	0.32	\$139.62	0.21	1.13
Personal Property Tax	\$279.56	0.38	1.83	\$118.58	0.18	0.96
General Farm Insurance	\$1,096.04	1.47	7.16	\$665.09	1.01	5.36
Utilities	\$467.59	0.63	3.06	\$223.17	0.34	1.80
Cash Farm Rent	\$2,008.75	2.70	13.13	\$1,794.03	2.72	14.47
Herbicide / Insecticide	\$935.46	1.26	6.11	\$1,257.83	1.91	10.14
Conservation	\$41.09	0.06	0.27	\$5.34	0.01	0.04
Auto Expense	\$98.64	0.13	0.64	\$172.71	0.26	1.39
TOTAL VARIABLE COSTS	\$38,645.46	\$51.93	\$252.58	\$34,189.16	\$51.88	\$275.72
RETURN ABOVE VARIABLE COSTS	\$19,455.51	\$26.14	\$127.16	\$35,930.66	\$54.52	\$289.76
Depreciation	\$6,877.59	9.24	44.95	\$6,238.28	9.47	50.31
Real Estate Tax	\$699.48	0.94	4.57	\$1,054.42	1.60	8.50
Unpaid Operator Labor	\$2,194.58	2.95	14.34	\$1,806.23	2.74	14.57
Interest Charge *	\$958.91	1.29	6.27	\$665.56	1.01	5.37
TOTAL FIXED COSTS	\$10,730.56	\$14.42	\$70.13	\$9,764.49	\$14.82	\$78.75
Land Charge **	\$10,847.39	\$14.58	\$70.90	\$13,338.94	\$20.24	\$107.57
TOTAL EXPENSE	\$60,223.41	\$80.92	\$393.62	\$57,292.59	\$86.94	\$462.04
NET RETURN TO MANAGEMENT	(\$2,122.44)	(\$2.85)	(\$13.87)	\$12,827.23	\$19.46	\$103.45
NET RETURN TO LABOR-MGT	\$994.62	\$1.34	\$6.50	\$16,208.90	\$24.60	\$130.72

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED BROME HAY

	2002-2006 Average			2007		
Number of Farms	31			40		
Crop Acres	87			76		
Acres Owned	30			25		
Acres Rented	57			50		
Yield / Acre	1.70			1.80		
Tons (Operator's Share)	138			129		
Operator Percentage	93.25%			94.30%		
Gross Income / Acre	\$86.24			\$115.36		
Variable Costs / Acre	\$72.92			\$79.37		
Total Expense / Acre	\$117.04			\$130.94		
Gross Income / Ton	\$54.33			\$67.96		
Total Expense / Ton	\$73.74			\$77.14		

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Brome Hay (Operator's Share)	\$7,035.75	\$50.84	\$80.69	\$8,556.73	\$66.33	\$112.59
Patronage Refunds	\$12.27	0.09	0.14	\$0.48	0.00	0.01
Miscellaneous Income	\$471.78	3.41	5.41	\$209.96	1.63	2.76
OTHER INCOME	\$484.04	\$3.50	\$5.55	\$210.44	\$1.63	\$2.77
GROSS INCOME	\$7,519.79	\$54.33	\$86.24	\$8,767.17	\$67.96	\$115.36
EXPENSES:						
Labor Hired	\$298.21	\$2.15	\$3.42	\$221.13	\$1.71	\$2.91
General Machinery Repairs	\$856.87	6.19	9.83	\$772.44	5.99	10.16
Interest Paid	\$907.87	6.56	10.41	\$310.88	2.41	4.09
Seed / Other Crop Expense	\$31.98	0.23	0.37	\$20.52	0.16	0.27
Fertilizer / Lime	\$2,325.56	16.80	26.67	\$2,738.57	21.23	36.03
Machine Hire - Lease	\$229.86	1.66	2.64	\$237.92	1.84	3.13
Farm Org Fees / Travel / Publ	\$128.65	0.93	1.48	\$69.35	0.54	0.91
Gas / Fuel / Oil	\$619.07	4.47	7.10	\$538.70	4.18	7.09
Crop Storage & Marketing	\$0.64	0.00	0.01	\$34.19	0.27	0.45
Personal Property Tax	\$41.26	0.30	0.47	\$23.53	0.18	0.31
General Farm Insurance	\$220.44	1.59	2.53	\$128.88	1.00	1.70
Utilities	\$206.01	1.49	2.36	\$109.59	0.85	1.44
Cash Farm Rent	\$349.92	2.53	4.01	\$663.74	5.15	8.73
Herbicide / Insecticide	\$30.55	0.22	0.35	\$104.66	0.81	1.38
Conservation	\$6.40	0.05	0.07	\$1.41	0.01	0.02
Auto Expense	\$105.31	0.76	1.21	\$56.40	0.44	0.74
TOTAL VARIABLE COSTS	\$6,358.59	\$45.94	\$72.92	\$6,031.91	\$46.76	\$79.37
RETURN ABOVE VARIABLE COSTS	\$1,161.20	\$8.39	\$13.32	\$2,735.26	\$21.20	\$35.99
Depreciation	\$1,052.09	7.60	12.07	\$793.71	6.15	10.44
Real Estate Tax	\$208.27	1.50	2.39	\$149.74	1.16	1.97
Unpaid Operator Labor	\$1,697.54	12.27	19.47	\$1,701.33	13.19	22.39
Interest Charge *	\$2.58	0.02	0.03	\$286.37	2.22	3.77
TOTAL FIXED COSTS	\$2,960.48	\$21.39	\$33.95	\$2,931.15	\$22.72	\$38.57
Land Charge **	\$886.76	\$6.41	\$10.17	\$988.27	\$7.66	\$13.00
TOTAL EXPENSE	\$10,205.83	\$73.74	\$117.04	\$9,951.33	\$77.14	\$130.94
NET RETURN TO MANAGEMENT	(\$2,686.04)	(\$19.41)	(\$30.80)	(\$1,184.16)	(\$9.18)	(\$15.58)
NET RETURN TO LABOR-MGT	(\$690.29)	(\$4.99)	(\$7.92)	\$738.30	\$5.72	\$9.71

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) 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.

**NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED BROME HAY**

	2002-2006 Average			2007		
Number of Farms		41			53	
Crop Acres		130			126	
Acres Owned		39			40	
Acres Rented		91			86	
Yield / Acre		2.30			2.05	
Tons (Operator's Share)		281			243	
Operator Percentage		94.20%			94.08%	
Gross Income / Acre		\$110.89			\$139.19	
Variable Costs / Acre		\$86.27			\$106.66	
Total Expense / Acre		\$129.54			\$163.64	
Gross Income / Ton		\$51.23			\$72.17	
Total Expense / Ton		\$59.84			\$84.85	

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Brome Hay (Operator's Share)	\$14,010.63	\$49.79	\$107.77	\$17,220.24	\$70.87	\$136.67
Patronage Refunds	\$41.87	0.15	0.32	\$84.93	0.35	0.67
Miscellaneous Income	\$362.93	1.29	2.79	\$232.81	0.96	1.85
OTHER INCOME	\$404.80	\$1.44	\$3.11	\$317.74	\$1.31	\$2.52
GROSS INCOME	\$14,415.42	\$51.23	\$110.89	\$17,537.98	\$72.17	\$139.19
EXPENSES:						
Labor Hired	\$329.37	\$1.17	\$2.53	\$285.68	\$1.18	\$2.27
General Machinery Repairs	\$1,580.68	5.62	12.16	\$1,773.91	7.30	14.08
Interest Paid	\$1,212.51	4.31	9.33	\$1,291.24	5.31	10.25
Seed / Other Crop Expense	\$20.17	0.07	0.16	\$142.34	0.59	1.13
Fertilizer / Lime	\$3,507.20	12.46	26.98	\$4,458.98	18.35	35.39
Machine Hire - Lease	\$747.82	2.66	5.75	\$1,056.91	4.35	8.39
Farm Org Fees / Travel / Publ	\$208.09	0.74	1.60	\$185.23	0.76	1.47
Gas / Fuel / Oil	\$1,058.54	3.76	8.14	\$1,420.57	5.85	11.27
Crop Storage & Marketing	\$86.49	0.31	0.67	\$100.91	0.42	0.80
Personal Property Tax	\$103.95	0.37	0.80	\$105.68	0.43	0.84
General Farm Insurance	\$429.61	1.53	3.30	\$448.98	1.85	3.56
Utilities	\$128.82	0.46	0.99	\$140.10	0.58	1.11
Cash Farm Rent	\$1,665.59	5.92	12.81	\$1,891.58	7.78	15.01
Herbicide / Insecticide	\$29.67	0.11	0.23	\$20.20	0.08	0.16
Conservation	\$105.08	0.37	0.81	\$113.49	0.47	0.90
Auto Expense	\$1.40	0.00	0.01	\$3.00	0.01	0.02
TOTAL VARIABLE COSTS	\$11,214.99	\$39.85	\$86.27	\$13,438.80	\$55.30	\$106.66
RETURN ABOVE VARIABLE COSTS	\$3,200.44	\$11.37	\$24.62	\$4,099.18	\$16.87	\$32.53
Depreciation	\$1,676.52	5.96	12.90	\$1,759.86	7.24	13.97
Real Estate Tax	\$263.72	0.94	2.03	\$310.25	1.28	2.46
Unpaid Operator Labor	\$2,056.89	7.31	15.82	\$3,181.68	13.09	25.25
Interest Charge *	\$136.03	0.48	1.05	\$0.77	0.00	0.01
TOTAL FIXED COSTS	\$4,133.16	\$14.69	\$31.79	\$5,252.56	\$21.62	\$41.69
Land Charge **	\$1,492.00	\$5.30	\$11.48	\$1,927.78	\$7.93	\$15.30
TOTAL EXPENSE	\$16,840.15	\$59.84	\$129.54	\$20,619.14	\$84.85	\$163.64
NET RETURN TO MANAGEMENT	(\$2,424.73)	(\$8.62)	(\$18.65)	(\$3,081.16)	(\$12.68)	(\$24.45)
NET RETURN TO LABOR-MGT	(\$38.47)	(\$0.14)	(\$0.30)	\$386.20	\$1.59	\$3.07

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED CORN SILAGE**

	2002-2006 Average	2007
Number of Farms	15	7
Crop Acres	76	65
Acres Owned	28	35
Acres Rented	48	30
Yield / Acre	11	15
Tons	697	959
Operator Percentage	84.96%	95.43%
Gross Income / Acre	\$250.64	\$383.64
Variable Costs / Acre	\$165.65	\$227.26
Total Expense / Acre	\$235.70	\$375.56
Gross Income / Ton	\$27.20	\$26.00
Total Expense / Ton	\$25.58	\$25.46

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Silage (Operator's Share)	\$14,836.51	\$21.30	\$196.25	\$24,394.83	\$25.44	\$375.31
Patronage Refunds	\$71.59	0.10	0.95	\$0.00	0.00	0.00
Government Payments	\$1,603.61	2.30	21.21	\$541.71	0.56	8.33
Miscellaneous Income	\$89.37	0.13	1.18	\$0.00	0.00	0.00
Crop Insurance Proceeds	\$2,347.40	3.37	31.05	\$0.00	0.00	0.00
OTHER INCOME	\$4,111.96	\$5.90	\$54.39	\$541.71	\$0.56	\$8.33
GROSS INCOME	\$18,948.47	\$27.20	\$250.64	\$24,936.54	\$26.00	\$383.64
EXPENSES:						
Labor Hired	\$740.54	\$1.06	\$9.80	\$941.24	\$0.98	\$14.48
General Machinery Repairs	\$1,111.35	1.60	14.70	\$922.81	0.96	14.20
Interest Paid	\$749.36	1.08	9.91	\$650.58	0.68	10.01
Seed / Other Crop Expense	\$2,118.05	3.04	28.02	\$2,285.04	2.38	35.15
Crop Insurance	\$243.53	0.35	3.22	\$307.68	0.32	4.73
Fertilizer / Lime	\$2,056.60	2.95	27.20	\$2,415.87	2.52	37.17
Machine Hire - Lease	\$1,809.64	2.60	23.94	\$2,840.57	2.96	43.70
Farm Org Fees / Travel / Publ	\$109.05	0.16	1.44	\$110.47	0.12	1.70
Gas / Fuel / Oil	\$779.06	1.12	10.31	\$1,257.58	1.31	19.35
Crop Storage & Marketing	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Personal Property Tax	\$32.96	0.05	0.44	\$19.53	0.02	0.30
General Farm Insurance	\$203.51	0.29	2.69	\$231.55	0.24	3.56
Utilities	\$191.94	0.28	2.54	\$141.60	0.15	2.18
Cash Farm Rent	\$752.66	1.08	9.96	\$1,371.40	1.43	21.10
Herbicide / Insecticide	\$1,551.66	2.23	20.52	\$1,172.97	1.22	18.05
Conservation	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Auto Expense	\$73.32	0.11	0.97	\$102.81	0.11	1.58
TOTAL VARIABLE COSTS	\$12,523.23	\$17.98	\$165.65	\$14,771.70	\$15.40	\$227.26
RETURN ABOVE VARIABLE COSTS	\$6,425.24	\$9.22	\$84.99	\$10,164.84	\$10.60	\$156.38
Depreciation	\$1,175.85	1.69	15.55	\$1,168.43	1.22	17.98
Real Estate Tax	\$194.48	0.28	2.57	\$240.23	0.25	3.70
Unpaid Operator Labor	\$1,524.11	2.19	20.16	\$2,429.11	2.53	37.37
Interest Charge *	\$357.34	0.51	4.73	\$570.58	0.59	8.78
TOTAL FIXED COSTS	\$3,251.78	\$4.67	\$43.01	\$4,408.35	\$4.60	\$67.82
Land Charge **	\$2,043.56	\$2.93	\$27.03	\$5,231.62	\$5.46	\$80.49
TOTAL EXPENSE	\$17,818.57	\$25.58	\$235.70	\$24,411.67	\$25.46	\$375.56
NET RETURN TO MANAGEMENT	\$1,129.90	\$1.62	\$14.95	\$524.87	\$0.55	\$8.07
NET RETURN TO LABOR-MGT	\$3,394.55	\$4.87	\$44.90	\$3,895.22	\$4.06	\$59.93

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NORTHEAST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-Year Average & 2007
NONIRRIGATED CORN SILAGE

	2002-2006 Average	2007
Number of Farms	20	15
Crop Acres	59	57
Acres Owned	34	30
Acres Rented	24	26
Yield / Acre	13.74	17.84
Tons	758	1,016
Operator Percentage	94.13%	99.91%
Gross Income / Acre	\$356.81	\$568.44
Variable Costs / Acre	\$245.78	\$386.84
Total Expense / Acre	\$373.07	\$610.48
Gross Income / Ton	\$27.58	\$31.89
Total Expense / Ton	\$28.84	\$34.25

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Silage (Operator's Share)	\$17,130.41	\$22.60	\$292.33	\$31,306.71	\$30.81	\$549.24
Patronage Refunds	\$24.16	0.03	0.41	\$79.17	0.08	1.39
Government Payments	\$2,072.15	2.73	35.36	\$875.02	0.86	15.35
Miscellaneous Income	\$91.12	0.12	1.55	\$41.19	0.04	0.72
Crop Insurance Proceeds	\$1,591.49	2.10	27.16	\$98.81	0.10	1.73
OTHER INCOME	\$3,778.91	\$4.99	\$64.49	\$1,094.19	\$1.08	\$19.20
GROSS INCOME	\$20,909.33	\$27.58	\$356.81	\$32,400.90	\$31.89	\$568.44
EXPENSES:						
Labor Hired	\$1,262.97	\$1.67	\$21.55	\$1,189.51	\$1.17	\$20.87
General Machinery Repairs	\$1,371.49	1.81	23.40	\$2,694.07	2.65	47.26
Interest Paid	\$861.76	1.14	14.71	\$1,611.56	1.59	28.27
Seed / Other Crop Expense	\$1,892.73	2.50	32.30	\$2,831.06	2.79	49.67
Crop Insurance	\$368.31	0.49	6.29	\$949.98	0.94	16.67
Fertilizer / Lime	\$2,714.27	3.58	46.32	\$4,580.77	4.51	80.36
Machine Hire - Lease	\$995.38	1.31	16.99	\$1,494.18	1.47	26.21
Farm Org Fees / Travel / Publ	\$270.03	0.36	4.61	\$222.09	0.22	3.90
Gas / Fuel / Oil	\$897.68	1.18	15.32	\$1,595.45	1.57	27.99
Crop Storage & Marketing	\$70.06	0.09	1.20	\$15.42	0.02	0.27
Personal Property Tax	\$84.88	0.11	1.45	\$171.31	0.17	3.01
General Farm Insurance	\$452.86	0.60	7.73	\$663.36	0.65	11.64
Utilities	\$93.22	0.12	1.59	\$119.98	0.12	2.10
Cash Farm Rent	\$1,252.19	1.65	21.37	\$1,763.61	1.74	30.94
Herbicide / Insecticide	\$1,691.79	2.23	28.87	\$1,959.92	1.93	34.38
Conservation	\$110.68	0.15	1.89	\$161.94	0.16	2.84
Auto Expense	\$12.61	0.02	0.22	\$25.78	0.03	0.45
TOTAL VARIABLE COSTS	\$14,402.95	\$19.00	\$245.78	\$22,049.99	\$21.70	\$386.84
RETURN ABOVE VARIABLE COSTS	\$6,506.38	\$8.58	\$111.03	\$10,350.91	\$10.19	\$181.59
Depreciation	\$1,700.48	2.24	29.02	\$2,667.43	2.63	46.80
Real Estate Tax	\$285.19	0.38	4.87	\$288.54	0.28	5.06
Unpaid Operator Labor	\$1,737.69	2.29	29.65	\$3,847.45	3.79	67.50
Interest Charge *	\$518.95	0.68	8.86	\$468.32	0.46	8.22
TOTAL FIXED COSTS	\$4,242.30	\$5.60	\$72.39	\$7,271.74	\$7.16	\$127.57
Land Charge **	\$3,216.86	\$4.24	\$54.90	\$5,475.39	\$5.39	\$96.06
TOTAL EXPENSE	\$21,862.11	\$28.84	\$373.07	\$34,797.12	\$34.25	\$610.48
NET RETURN TO MANAGEMENT	(\$952.78)	(\$1.26)	(\$16.26)	(\$2,396.22)	(\$2.36)	(\$42.04)
NET RETURN TO LABOR-MGT	\$2,047.88	\$2.70	\$34.95	\$2,640.74	\$2.60	\$46.33

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: FIVE-YEAR AVERAGE & 2007
IRRIGATED CORN SILAGE**

	2002-2006	2007
Number of Farms	6	6
Crop Acres	95	50
Acres Owned	60	40
Acres Rented	35	10
Yield / Acre	17.73	27.20
Tons	1,636	1,360
Operator Percentage	96.96%	100.00%
Gross Income / Acre	\$470.60	\$841.09
Variable Costs / Acre	\$357.00	\$425.13
Total Expense / Acre	\$504.06	\$695.14
Gross Income / Ton	\$27.38	\$30.92
Total Expense / Ton	\$29.32	\$25.56

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Silage (Operator's Share)	\$36,332.75	\$22.20	\$381.65	\$40,546.30	\$29.81	\$810.93
Patronage Refunds	\$127.30	0.08	1.34	\$145.95	0.11	2.92
Government Payments	\$3,812.85	2.33	40.05	\$1,342.14	0.99	26.84
Miscellaneous Income	\$89.56	0.05	0.94	\$20.00	0.01	0.40
Crop Insurance Proceeds	\$4,438.78	2.71	46.63	\$0.00	0.00	0.00
OTHER INCOME	\$8,468.49	\$5.18	\$88.95	\$1,508.09	\$1.11	\$30.16
GROSS INCOME	\$44,801.25	\$27.38	\$470.60	\$42,054.39	\$30.92	\$841.09
EXPENSES:						
Labor Hired	\$1,444.89	\$0.88	\$15.18	\$718.57	\$0.53	\$14.37
General Machinery Repairs	\$2,413.85	1.48	25.36	\$1,856.14	1.36	37.12
Irrigation Equipment Repairs	\$696.89	0.43	7.32	\$425.99	0.31	8.52
Interest Paid	\$3,138.08	1.92	32.96	\$2,153.77	1.58	43.08
Seed / Other Crop Expense	\$3,924.05	2.40	41.22	\$2,327.90	1.71	46.56
Crop Insurance	\$975.55	0.60	10.25	\$809.55	0.60	16.19
Fertilizer / Lime	\$4,264.40	2.61	44.79	\$3,860.90	2.84	77.22
Machine Hire - Lease	\$4,145.35	2.53	43.54	\$2,048.00	1.51	40.96
Farm Org Fees / Travel / Publ	\$337.98	0.21	3.55	\$151.15	0.11	3.02
Gas / Fuel / Oil	\$2,384.24	1.46	25.04	\$1,479.23	1.09	29.58
Irrigation Fuel - Pumping	\$5,547.83	3.39	58.28	\$3,091.71	2.27	61.83
Crop Storage & Marketing	\$11.36	0.01	0.12	\$0.00	0.00	0.00
Personal Property Tax	\$63.80	0.04	0.67	\$85.62	0.06	1.71
General Farm Insurance	\$673.24	0.41	7.07	\$491.60	0.36	9.83
Utilities	\$242.17	0.15	2.54	\$75.16	0.06	1.50
Cash Farm Rent	\$982.52	0.60	10.32	\$630.00	0.46	12.60
Herbicide / Insecticide	\$2,656.36	1.62	27.90	\$1,021.31	0.75	20.43
Conservation	\$17.38	0.01	0.18	\$0.00	0.00	0.00
Auto Expense	\$66.32	0.04	0.70	\$29.86	0.02	0.60
TOTAL VARIABLE COSTS	\$33,986.27	\$20.77	\$357.00	\$21,256.46	\$15.63	\$425.13
RETURN ABOVE VARIABLE COSTS	\$10,814.97	\$6.61	\$113.60	\$20,797.93	\$15.29	\$415.96
Depreciation	\$3,110.10	1.90	32.67	\$1,644.95	1.21	32.90
Real Estate Tax	\$584.73	0.36	6.14	\$351.09	0.26	7.02
Unpaid Operator Labor	\$1,562.73	0.95	16.42	\$682.44	0.50	13.65
Interest Charge *	\$331.89	0.20	3.49	\$0.00	0.00	0.00
TOTAL FIXED COSTS	\$5,589.45	\$3.42	\$58.71	\$2,678.48	\$1.97	\$53.57
Land Charge **	\$8,411.08	\$5.14	\$88.35	\$10,822.16	\$7.96	\$216.44
TOTAL EXPENSE	\$47,986.81	\$29.32	\$504.06	\$34,757.10	\$25.56	\$695.14
NET RETURN TO MANAGEMENT	(\$3,185.56)	(\$1.95)	(\$33.46)	\$7,297.29	\$5.37	\$145.95
NET RETURN TO LABOR-MGT	(\$177.94)	(\$0.11)	(\$1.87)	\$8,698.30	\$6.40	\$173.97

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NORTH CENTRAL KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NONIRRIGATED SORGHUM SILAGE

	2006	2007
Number of Farms	7	8
Crop Acres	31	65
Acres Owned	14	45
Acres Rented	17	20
Yield / Acre	16.12	14.72
Tons	446	896
Operator Percentage	89.25%	93.65%
Gross Income / Acre	\$326.46	\$301.98
Variable Costs / Acre	\$215.81	\$128.93
Total Expense / Acre	\$333.76	\$254.85
Gross Income / Ton	\$22.69	\$21.91
Total Expense / Ton	\$23.20	\$18.49

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Silage (Operator's Share)	\$9,738.94	\$21.84	\$314.16	\$19,200.47	\$21.43	\$295.39
Patronage Refunds	\$20.09	0.05	0.65	\$7.12	0.01	0.11
Government Payments	\$353.86	0.79	11.41	\$409.09	0.46	6.29
Miscellaneous Income	\$7.27	0.02	0.23	\$12.04	0.01	0.19
OTHER INCOME	\$381.22	\$0.85	\$12.30	\$428.25	\$0.48	\$6.59
GROSS INCOME	\$10,120.16	\$22.69	\$326.46	\$19,628.72	\$21.91	\$301.98
EXPENSES:						
Labor Hired	\$642.01	\$1.44	\$20.71	\$315.74	\$0.35	\$4.86
General Machinery Repairs	\$402.42	0.90	12.98	\$922.46	1.03	14.19
Interest Paid	\$119.80	0.27	3.86	\$638.44	0.71	9.82
Seed / Other Crop Expense	\$433.83	0.97	13.99	\$633.58	0.71	9.75
Fertilizer / Lime	\$680.14	1.52	21.94	\$1,699.48	1.90	26.15
Machine Hire - Lease	\$3,287.01	7.37	106.03	\$1,884.38	2.10	28.99
Farm Org Fees / Travel / Publ	\$34.99	0.08	1.13	\$54.93	0.06	0.85
Gas / Fuel / Oil	\$367.46	0.82	11.85	\$718.45	0.80	11.05
Crop Storage & Marketing	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Personal Property Tax	\$13.60	0.03	0.44	\$33.11	0.04	0.51
General Farm Insurance	\$62.77	0.14	2.02	\$148.01	0.17	2.28
Utilities	\$52.04	0.12	1.68	\$57.06	0.06	0.88
Cash Farm Rent	\$250.86	0.56	8.09	\$427.55	0.48	6.58
Herbicide / Insecticide	\$317.92	0.71	10.26	\$838.40	0.94	12.90
Conservation	\$0.00	0.00	0.00	\$0.00	0.00	0.00
Auto Expense	\$25.26	0.06	0.81	\$9.03	0.01	0.14
TOTAL VARIABLE COSTS	\$6,690.11	\$15.00	\$215.81	\$8,380.62	\$9.35	\$128.93
RETURN ABOVE VARIABLE COSTS	\$3,430.05	\$7.69	\$110.65	\$11,248.10	\$12.55	\$173.05
Depreciation	\$658.88	1.48	21.25	\$1,053.35	1.18	16.21
Real Estate Tax	\$116.79	0.26	3.77	\$324.45	0.36	4.99
Unpaid Operator Labor	\$617.14	1.38	19.91	\$2,096.88	2.34	32.26
Interest Charge *	\$485.26	1.09	15.65	\$163.16	0.18	2.51
TOTAL FIXED COSTS	\$1,878.07	\$4.21	\$60.58	\$3,637.84	\$4.06	\$55.97
Land Charge **	\$1,778.30	\$3.99	\$57.36	\$4,547.05	\$5.07	\$69.95
TOTAL EXPENSE	\$10,346.48	\$23.20	\$333.76	\$16,565.51	\$18.49	\$254.85
NET RETURN TO MANAGEMENT	(\$226.32)	(\$0.51)	(\$7.30)	\$3,063.21	\$3.42	\$47.13
NET RETURN TO LABOR-MGT	\$1,032.83	\$2.32	\$33.32	\$5,475.83	\$6.11	\$84.24

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NO-TILL NONIRRIGATED SORGHUM SILAGE**

	2006	2007
Number of Farms	5	6
Crop Acres	104	56
Acres Owned	55	47
Acres Rented	50	9
Yield / Acre	10.51	16.83
Tons	979	943
Operator Percentage	89.57%	100.06%
Gross Income / Acre	\$217.39	\$376.07
Variable Costs / Acre	\$192.08	\$160.15
Total Expense / Acre	\$237.77	\$313.91
Gross Income / Ton	\$23.09	\$22.33
Total Expense / Ton	\$25.26	\$18.64

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Silage (Operator's Share)	\$15,673.08	\$16.01	\$150.70	\$19,826.33	\$21.02	\$354.04
Patronage Refunds	\$383.32	0.39	3.69	\$191.23	0.20	3.41
Government Payments	\$1,713.46	1.75	16.48	\$987.10	1.05	17.63
Miscellaneous Income	\$4,838.88	4.94	46.53	\$55.00	0.06	0.98
OTHER INCOME	\$6,935.66	\$7.08	\$66.69	\$1,233.33	\$1.31	\$22.02
GROSS INCOME	\$22,608.74	\$23.09	\$217.39	\$21,059.66	\$22.33	\$376.07
EXPENSES:						
Labor Hired	\$485.58	\$0.50	\$4.67	\$273.55	\$0.29	\$4.88
General Machinery Repairs	\$1,222.37	1.25	11.75	\$1,676.41	1.78	29.94
Interest Paid	\$2,505.34	2.56	24.09	\$630.22	0.67	11.25
Seed / Other Crop Expense	\$1,136.93	1.16	10.93	\$510.75	0.54	9.12
Fertilizer / Lime	\$1,370.43	1.40	13.18	\$1,039.30	1.10	18.56
Machine Hire - Lease	\$6,409.06	6.55	61.63	\$2,845.83	3.02	50.82
Farm Org Fees / Travel / Publ	\$407.69	0.42	3.92	\$75.24	0.08	1.34
Gas / Fuel / Oil	\$1,027.35	1.05	9.88	\$871.46	0.92	15.56
Crop Storage & Marketing	\$0.00	0.00	0.00	\$38.94	0.04	0.70
Personal Property Tax	\$43.00	0.04	0.41	\$20.76	0.02	0.37
General Farm Insurance	\$338.45	0.35	3.25	\$230.47	0.24	4.12
Utilities	\$451.57	0.46	4.34	\$43.81	0.05	0.78
Cash Farm Rent	\$270.00	0.28	2.60	\$135.81	0.14	2.43
Herbicide / Insecticide	\$4,248.22	4.34	40.85	\$530.05	0.56	9.47
Conservation	\$0.00	0.00	0.00	\$6.88	0.01	0.12
Auto Expense	\$60.17	0.06	0.58	\$39.01	0.04	0.70
TOTAL VARIABLE COSTS	\$19,976.16	\$20.40	\$192.08	\$8,968.49	\$9.51	\$160.15
RETURN ABOVE VARIABLE COSTS	\$2,632.58	\$2.69	\$25.31	\$12,091.17	\$12.82	\$215.91
Depreciation	\$1,386.31	1.42	13.33	\$1,693.55	1.80	30.24
Real Estate Tax	\$85.65	0.09	0.82	\$282.46	0.30	5.04
Unpaid Operator Labor	\$611.49	0.62	5.88	\$838.64	0.89	14.98
Interest Charge *	\$0.00	0.00	0.00	\$412.01	0.44	7.36
TOTAL FIXED COSTS	\$2,083.45	\$2.13	\$20.03	\$3,226.66	\$3.42	\$57.62
Land Charge **	\$2,668.42	\$2.73	\$25.66	\$5,383.64	\$5.71	\$96.14
TOTAL EXPENSE	\$24,728.03	\$25.26	\$237.77	\$17,578.79	\$18.64	\$313.91
NET RETURN TO MANAGEMENT	(\$2,119.29)	(\$2.16)	(\$20.38)	\$3,480.87	\$3.69	\$62.16
NET RETURN TO LABOR-MGT	(\$1,022.22)	(\$1.04)	(\$9.83)	\$4,593.06	\$4.87	\$82.02

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
NONIRRIGATED SUDAN - CANE HAY**

	2002-2006 Average	2007
Number of Farms	21	19
Crop Acres	81	98
Acres Owned	27	46
Acres Rented	54	53
Yield / Acre	1.93	3.51
Tons	140	332
Operator Percentage	89.74%	96.52%
Gross Income / Acre	\$103.11	\$214.99
Variable Costs / Acre	\$77.51	\$103.28
Total Expense / Acre	\$134.93	\$192.55
Gross Income / Ton	\$59.66	\$63.46
Total Expense / Ton	\$78.07	\$56.84

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Sudan-Cane Hay (Operator's Share)	\$6,718.41	\$47.99	\$82.94	\$19,702.52	\$59.34	\$201.05
Patronage Refunds	\$27.68	0.20	0.34	\$79.59	0.24	0.81
Government Payments	\$1,273.27	9.09	15.72	\$1,166.42	3.51	11.90
Miscellaneous Income	\$332.49	2.37	4.10	\$120.15	0.36	1.23
OTHER INCOME	\$1,633.45	\$11.67	\$20.17	\$1,366.16	\$4.11	\$13.94
GROSS INCOME	\$8,351.86	\$59.66	\$103.11	\$21,068.68	\$63.46	\$214.99
EXPENSES:						
Labor Hired	\$363.29	\$2.59	\$4.49	\$777.79	\$2.34	\$7.94
General Machinery Repairs	\$1,711.07	12.22	21.12	\$2,737.16	8.24	27.93
Interest Paid	\$650.89	4.65	8.04	\$1,017.19	3.06	10.38
Seed / Other Crop Expense	\$738.53	5.28	9.12	\$1,123.22	3.38	11.46
Fertilizer / Lime	\$471.16	3.37	5.82	\$991.81	2.99	10.12
Machine Hire - Lease	\$387.83	2.77	4.79	\$214.78	0.65	2.19
Farm Org Fees / Travel / Publ	\$149.48	1.07	1.85	\$126.24	0.38	1.29
Gas / Fuel / Oil	\$882.84	6.31	10.90	\$1,704.13	5.13	17.39
Crop Storage & Marketing	\$7.90	0.06	0.10	\$5.70	0.02	0.06
Personal Property Tax	\$20.66	0.15	0.26	\$47.99	0.14	0.49
General Farm Insurance	\$212.22	1.52	2.62	\$212.04	0.64	2.16
Utilities	\$60.72	0.43	0.75	\$63.34	0.19	0.65
Cash Farm Rent	\$256.14	1.83	3.16	\$835.08	2.52	8.52
Herbicide / Insecticide	\$308.93	2.21	3.81	\$244.77	0.74	2.50
Conservation	\$16.85	0.12	0.21	\$7.37	0.02	0.08
Auto Expense	\$39.45	0.28	0.49	\$12.40	0.04	0.13
TOTAL VARIABLE COSTS	\$6,277.95	\$44.84	\$77.51	\$10,121.01	\$30.48	\$103.28
RETURN ABOVE VARIABLE COSTS	\$2,073.91	\$14.81	\$25.60	\$10,947.67	\$32.97	\$111.71
Depreciation	\$1,404.78	10.03	17.34	\$2,859.38	8.61	29.18
Real Estate Tax	\$180.64	1.29	2.23	\$252.28	0.76	2.57
Unpaid Operator Labor	\$1,996.97	14.26	24.65	\$1,798.53	5.42	18.35
Interest Charge *	\$159.95	1.14	1.97	\$444.04	1.34	4.53
TOTAL FIXED COSTS	\$3,742.35	\$26.73	\$46.20	\$5,354.23	\$16.13	\$54.64
Land Charge **	\$909.31	\$6.50	\$11.23	\$3,394.69	\$10.22	\$34.64
TOTAL EXPENSE	\$10,929.61	\$78.07	\$134.93	\$18,869.93	\$56.84	\$192.55
NET RETURN TO MANAGEMENT	(\$2,577.75)	(\$18.41)	(\$31.82)	\$2,198.75	\$6.62	\$22.44
NET RETURN TO LABOR-MGT	(\$217.49)	(\$1.55)	(\$2.69)	\$4,775.07	\$14.38	\$48.73

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 2006 & 2007
NO-TILL NONIRRIGATED SUDAN - CANE HAY

	2006	2007
Number of Farms	22	13
Crop Acres	127	121
Acres Owned	36	55
Acres Rented	91	66
Yield / Acre	2.22	3.53
Tons	256	393
Operator Percentage	90.80%	92.01%
Gross Income / Acre	\$160.67	\$206.97
Variable Costs / Acre	\$109.41	\$106.86
Total Expense / Acre	\$158.03	\$216.64
Gross Income / Ton	\$79.71	\$63.72
Total Expense / Ton	\$78.40	\$66.70

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Sudan - Cane Hay (Operator's Share)	\$15,434.62	\$60.29	\$121.53	\$23,424.90	\$59.61	\$193.59
Patronage Refunds	\$186.88	0.73	1.47	\$191.16	0.49	1.58
Government Payments	\$1,564.24	6.11	12.32	\$1,368.83	3.48	11.31
Miscellaneous Income	\$3,218.84	12.57	25.35	\$57.96	0.15	0.48
OTHER INCOME	\$4,969.96	\$19.41	\$39.13	\$1,617.95	\$4.12	\$13.37
GROSS INCOME	\$20,404.58	\$79.71	\$160.67	\$25,042.85	\$63.72	\$206.97
EXPENSES:						
Labor Hired	\$806.35	\$3.15	\$6.35	\$935.88	\$2.38	\$7.73
General Machinery Repairs	\$3,251.79	12.70	25.60	\$3,662.25	9.32	30.27
Interest Paid	\$1,455.47	5.69	11.46	\$910.62	2.32	7.53
Seed / Other Crop Expense	\$1,135.72	4.44	8.94	\$820.97	2.09	6.78
Fertilizer / Lime	\$1,780.22	6.95	14.02	\$1,749.84	4.45	14.46
Machine Hire - Lease	\$1,197.25	4.68	9.43	\$928.73	2.36	7.68
Farm Org Fees / Travel / Publ	\$318.49	1.24	2.51	\$154.81	0.39	1.28
Gas / Fuel / Oil	\$1,267.53	4.95	9.98	\$1,632.55	4.15	13.49
Crop Storage & Marketing	\$14.35	0.06	0.11	\$71.22	0.18	0.59
Personal Property Tax	\$50.73	0.20	0.40	\$94.81	0.24	0.78
General Farm Insurance	\$423.70	1.66	3.34	\$375.08	0.95	3.10
Utilities	\$252.23	0.99	1.99	\$64.26	0.16	0.53
Cash Farm Rent	\$491.35	1.92	3.87	\$340.29	0.87	2.81
Herbicide / Insecticide	\$1,369.80	5.35	10.79	\$1,162.13	2.96	9.60
Conservation	\$31.28	0.12	0.25	\$0.33	0.00	0.00
Auto Expense	\$48.83	0.19	0.38	\$26.61	0.07	0.22
TOTAL VARIABLE COSTS	\$13,895.09	\$54.28	\$109.41	\$12,930.38	\$32.90	\$106.86
RETURN ABOVE VARIABLE COSTS	\$6,509.49	\$25.43	\$51.26	\$12,112.47	\$30.82	\$100.10
Depreciation	\$2,587.56	10.11	20.37	\$5,313.25	13.52	43.91
Real Estate Tax	\$167.91	0.66	1.32	\$278.70	0.71	2.30
Unpaid Operator Labor	\$946.06	3.70	7.45	\$1,764.16	4.49	14.58
Interest Charge *	\$120.67	0.47	0.95	\$1,510.81	3.84	12.49
TOTAL FIXED COSTS	\$3,822.20	\$14.93	\$30.10	\$8,866.92	\$22.56	\$73.28
Land Charge **	\$2,352.39	\$9.19	\$18.52	\$4,415.89	\$11.24	\$36.49
TOTAL EXPENSE	\$20,069.68	\$78.40	\$158.03	\$26,213.19	\$66.70	\$216.64
NET RETURN TO MANAGEMENT	\$334.90	\$1.31	\$2.64	(\$1,170.34)	(\$2.98)	(\$9.67)
NET RETURN TO LABOR-MGT	\$2,087.31	\$8.15	\$16.44	\$1,529.70	\$3.89	\$12.64

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NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
IRRIGATED SUDAN-CANE HAY

	2002-2006	2007
Number of Farms	9	5
Crop Acres	80	84
Acres Owned	46	52
Acres Rented	35	32
Yield / Acre	2.98	5.81
Tons	224	484
Operator Percentage	93.83%	99.17%
Gross Income / Acre	\$175.19	\$493.95
Variable Costs / Acre	\$154.29	\$176.55
Total Expense / Acre	\$222.57	\$305.44
Gross Income / Ton	\$62.61	\$85.73
Total Expense / Ton	\$79.55	\$53.01

	Total Dollars	\$/Ton	\$/Acre	Total Dollars	\$/Ton	\$/Acre
INCOME:						
Sudan - Cane Hay (Operator's Share)	\$11,853.37	\$52.82	\$147.80	\$26,202.72	\$54.14	\$311.94
Patronage Refunds	\$51.94	0.23	0.65	\$168.48	0.35	2.01
Government Payments	\$2,079.30	9.27	25.93	\$15,106.32	31.21	179.84
Miscellaneous Income	\$65.64	0.29	0.82	\$14.14	0.03	0.17
OTHER INCOME	\$2,196.89	\$9.79	\$27.39	\$15,288.94	\$31.59	\$182.01
GROSS INCOME	\$14,050.26	\$62.61	\$175.19	\$41,491.66	\$85.73	\$493.95
EXPENSES:						
Labor Hired	\$492.76	\$2.20	\$6.14	\$1,952.71	\$4.03	\$23.25
General Machinery Repairs	\$1,320.93	5.89	16.47	\$2,382.69	4.92	28.37
Irrigation Equipment Repairs	\$428.52	1.91	5.34	\$165.05	0.34	1.96
Interest Paid	\$1,029.16	4.59	12.83	\$587.19	1.21	6.99
Seed / Other Crop Expense	\$1,033.89	4.61	12.89	\$957.16	1.98	11.39
Fertilizer / Lime	\$881.39	3.93	10.99	\$2,068.71	4.27	24.63
Machine Hire - Lease	\$2,329.72	10.38	29.05	\$335.80	0.69	4.00
Farm Org Fees / Travel / Publ	\$147.64	0.66	1.84	\$86.40	0.18	1.03
Gas / Fuel / Oil	\$947.88	4.22	11.82	\$2,185.27	4.52	26.02
Irrigation Fuel - Pumping	\$2,143.19	9.55	26.72	\$1,395.53	2.88	16.61
Crop Storage & Marketing	\$0.19	0.00	0.00	\$0.00	0.00	0.00
Personal Property Tax	\$30.19	0.13	0.38	\$54.14	0.11	0.64
General Farm Insurance	\$193.43	0.86	2.41	\$209.17	0.43	2.49
Utilities	\$127.28	0.57	1.59	\$68.86	0.14	0.82
Cash Farm Rent	\$883.83	3.94	11.02	\$2,070.16	4.28	24.64
Herbicide / Insecticide	\$334.95	1.49	4.18	\$281.14	0.58	3.35
Conservation	\$1.16	0.01	0.01	\$26.42	0.05	0.31
Auto Expense	\$47.84	0.21	0.60	\$3.86	0.01	0.05
TOTAL VARIABLE COSTS	\$12,373.94	\$55.14	\$154.29	\$14,830.26	\$30.64	\$176.55
RETURN ABOVE VARIABLE COSTS	\$1,676.32	\$7.47	\$20.90	\$26,661.40	\$55.09	\$317.40
Depreciation	\$1,179.67	5.26	14.71	\$1,952.08	4.03	23.24
Real Estate Tax	\$222.89	0.99	2.78	\$0.00	0.00	0.00
Unpaid Operator Labor	\$1,266.78	5.65	15.80	\$1,421.85	2.94	16.93
Interest Charge *	\$140.00	0.62	1.75	\$892.06	1.84	10.62
TOTAL FIXED COSTS	\$2,809.34	\$12.52	\$35.03	\$4,265.99	\$8.81	\$50.79
Land Charge **	\$2,666.97	\$11.88	\$33.25	\$6,560.85	\$13.56	\$78.11
TOTAL EXPENSE	\$17,850.25	\$79.55	\$222.57	\$25,657.10	\$53.01	\$305.44
NET RETURN TO MANAGEMENT	(\$3,799.99)	(\$16.93)	(\$47.38)	\$15,834.56	\$32.72	\$188.51
NET RETURN TO LABOR-MGT	(\$2,040.46)	(\$9.09)	(\$25.44)	\$19,209.12	\$39.69	\$228.68

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**NORTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
CONSERVATION RESERVE PROGRAM**

	2002-2006 Average	2007
Number of Farms	12	10
Crop Acres	237	382
Acres Owned	213	288
Acres Rented	25	94
Gross Income / Acre	\$29.61	\$30.56
Variable Costs / Acre	\$8.72	\$7.00
Total Expense / Acre	\$16.62	\$10.65

	Total Dollars	\$ / Acre	Total Dollars	\$ / Acre
INCOME:				
Patronage Refunds	25.46	\$0.11	72.82	\$0.19
Government Payments	6,971.29	29.37	11,598.58	30.36
Miscellaneous Income	33.36	0.14	1.31	0.00
OTHER INCOME	7,030.11	\$29.61	\$11,672.71	\$30.56
GROSS INCOME	\$7,030.11	\$29.61	\$11,672.71	\$30.56
EXPENSES:				
Labor Hired	31.58	\$0.13	59.55	\$0.16
General Machinery Repairs	153.05	0.64	339.76	0.89
Interest Paid	316.44	1.33	331.30	0.87
Seed / Other Crop Expense	574.64	2.42	0.00	0.00
Fertilizer / Lime	2.29	0.01	0.00	0.00
Machine Hire - Lease	211.41	0.89	67.39	0.18
Farm Org Fees / Travel / Publ	116.37	0.49	81.50	0.21
Gas / Fuel / Oil	207.96	0.88	636.49	1.67
Crop Storage & Marketing	0.00	0.00	0.00	0.00
Personal Property Tax	8.25	0.03	45.28	0.12
General Farm Insurance	130.21	0.55	141.37	0.37
Utilities	41.70	0.18	110.91	0.29
Cash Farm Rent	140.65	0.59	820.00	2.15
Herbicide / Insecticide	11.41	0.05	0.00	0.00
Conservation	111.80	0.47	0.26	0.00
Auto Expense	13.17	0.06	40.05	0.10
TOTAL VARIABLE COSTS	\$2,070.92	\$8.72	\$2,673.86	\$7.00
RETURN ABOVE VARIABLE COSTS	\$4,959.19	\$20.89	\$8,998.85	\$23.56
Depreciation	625.21	2.63	488.99	1.28
Real Estate Tax	952.08	4.01	878.22	2.30
Unpaid Operator Labor	146.40	0.62	28.08	0.07
Interest Charge *	150.24	0.63	0.00	0.00
TOTAL FIXED COSTS	\$1,873.93	\$7.89	\$1,395.29	\$3.65
TOTAL EXPENSE	\$3,944.85	\$16.62	\$4,069.15	\$10.65
NET RETURN TO MANAGEMENT	\$3,085.26	\$13.00	\$7,603.56	\$19.90
NET RETURN TO LABOR-MGT	\$3,263.24	\$13.75	\$7,691.19	\$20.13

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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.

**SOUTHWEST KANSAS FARM MANAGEMENT ASSOCIATION
PROFIT CENTER ANALYSIS: 5-YEAR AVERAGE & 2007
CONSERVATION RESERVE PROGRAM**

	2002-2006 Average	2007
Number of Farms	31	16
Crop Acres	449	293
Acres Owned	250	130
Acres Rented	199	163
Gross Income / Acre	\$30.99	\$29.31
Variable Costs / Acre	\$4.18	\$4.78
Total Expense / Acre	\$8.12	\$7.58

	Total Dollars	\$/Acre	Total Dollars	\$/Acre
INCOME:				
Patronage Refunds	17.18	\$0.04	0.00	\$0.00
Government Payments	13,859.23	30.89	8,584.61	29.30
Miscellaneous Income	23.60	0.05	2.05	0.01
OTHER INCOME	\$13,900.01	\$30.99	\$8,586.66	\$29.31
GROSS INCOME	\$13,900.01	\$30.99	\$8,586.66	\$29.31
EXPENSES:				
Labor Hired	21.30	\$0.05	\$0.00	\$0.00
General Machinery Repairs	73.80	0.16	48.20	0.16
Interest Paid	484.53	1.08	510.74	1.74
Seed / Other Crop Expense	580.77	1.29	0.00	0.00
Fertilizer / Lime	0.00	0.00	0.00	0.00
Machine Hire - Lease	67.37	0.15	0.00	0.00
Farm Org Fees / Travel / Publ	79.21	0.18	89.31	0.30
Gas / Fuel / Oil	157.49	0.35	153.85	0.53
Personal Property Tax	40.38	0.09	59.90	0.20
General Farm Insurance	122.75	0.27	200.90	0.69
Utilities	65.06	0.15	262.87	0.90
Cash Farm Rent	21.00	0.05	0.00	0.00
Herbicide / Insecticide	39.79	0.09	14.17	0.05
Conservation	83.35	0.19	0.00	0.00
Auto Expense	39.69	0.09	61.76	0.21
TOTAL VARIABLE COSTS	\$1,876.49	\$4.18	\$1,401.70	\$4.78
RETURN ABOVE VARIABLE COSTS	\$12,023.52	\$26.80	\$7,184.96	\$24.52
Depreciation	244.05	0.54	23.48	0.08
Real Estate Tax	977.96	2.18	652.92	2.23
Unpaid Operator Labor	543.57	1.21	142.97	0.49
Interest Charge *	0.00	0.00	0.00	0.00
TOTAL FIXED COSTS	\$1,765.57	\$3.94	\$819.37	\$2.80
TOTAL EXPENSE	\$3,642.07	\$8.12	\$2,221.07	\$7.58
NET RETURN TO MANAGEMENT	\$10,257.95	\$22.87	\$6,365.59	\$21.73
NET RETURN TO LABOR-MGT	\$10,822.82	\$24.13	\$6,508.56	\$22.21

*Interest charge equals: ((8.0% times three-fourths the variable costs minus interest paid) plus (4.0% times depreciation times 8)) minus cash interest paid.

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.