

**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
<b>INCOME:</b>						
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
<b>GROSS INCOME</b>	<b>\$50,848.66</b>	<b>\$6.81</b>	<b>\$265.67</b>	<b>\$108,570.05</b>	<b>\$10.64</b>	<b>\$495.75</b>
<b>EXPENSES:</b>						
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
<b>TOTAL VARIABLE COSTS</b>	<b>\$38,109.43</b>	<b>\$5.11</b>	<b>\$199.11</b>	<b>\$54,811.74</b>	<b>\$5.37</b>	<b>\$250.28</b>
<b>RETURN ABOVE VARIABLE COSTS</b>	<b>\$12,739.23</b>	<b>\$1.71</b>	<b>\$66.56</b>	<b>\$53,758.31</b>	<b>\$5.27</b>	<b>\$245.47</b>
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
<b>TOTAL FIXED COSTS</b>	<b>\$8,578.28</b>	<b>\$1.15</b>	<b>\$44.82</b>	<b>\$16,240.84</b>	<b>\$1.59</b>	<b>\$74.16</b>
Land Charge **	\$3,861.00	\$0.52	\$20.17	\$11,207.17	\$1.10	\$51.17
<b>TOTAL EXPENSE</b>	<b>\$50,548.70</b>	<b>\$6.77</b>	<b>\$264.10</b>	<b>\$82,259.75</b>	<b>\$8.06</b>	<b>\$375.62</b>
<b>NET RETURN TO MANAGEMENT</b>	<b>\$299.96</b>	<b>\$0.04</b>	<b>\$1.57</b>	<b>\$26,310.30</b>	<b>\$2.58</b>	<b>\$120.14</b>
<b>NET RETURN TO LABOR-MGT</b>	<b>\$5,540.65</b>	<b>\$0.74</b>	<b>\$28.95</b>	<b>\$35,668.49</b>	<b>\$3.50</b>	<b>\$162.87</b>

\*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.