

KFMA - SW



2017 Summary

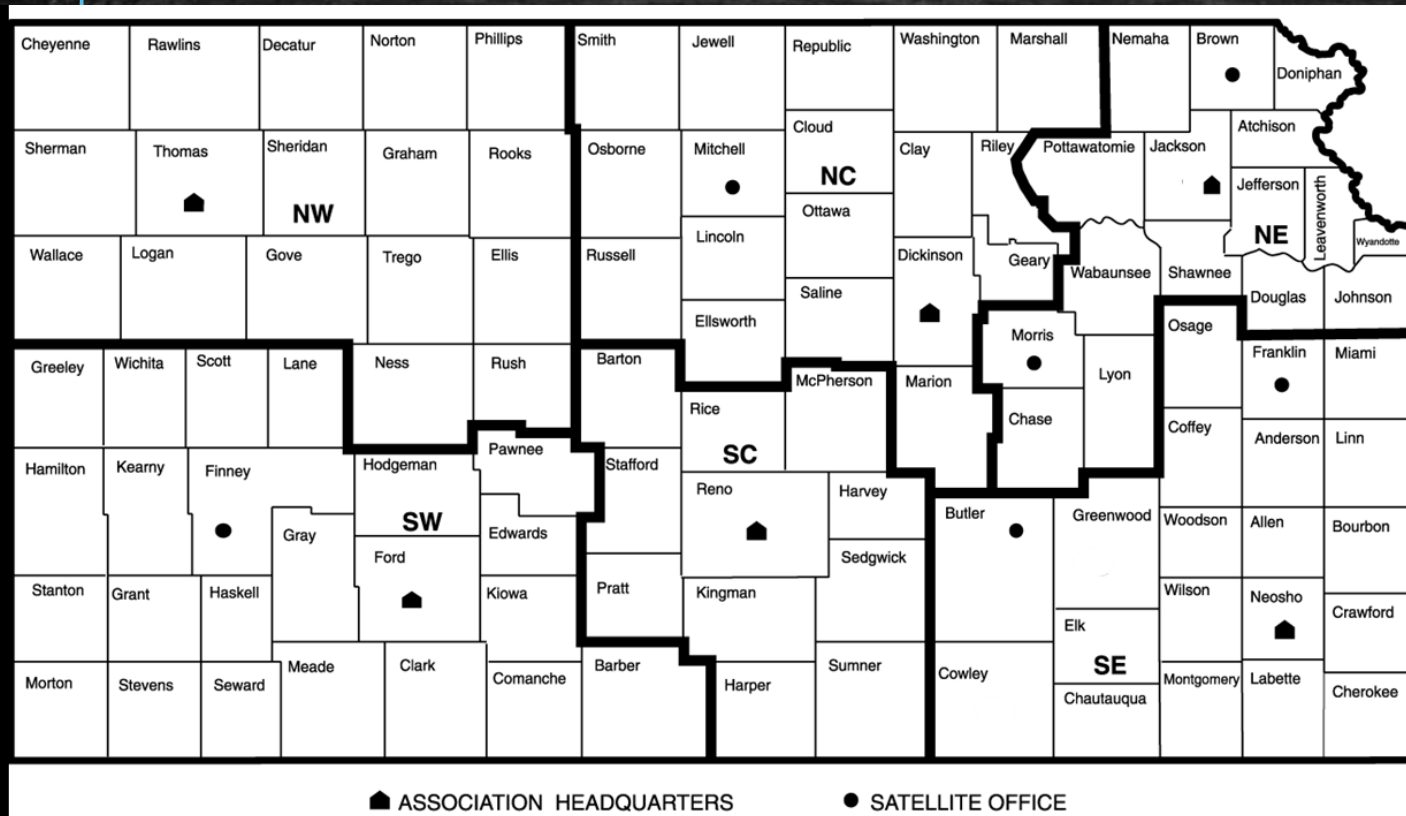
Whole-farm, Enterprise, Family Living, County-levels

Kansas Farm Management Association

- Not for Profit agency through K-State Research & Extension
- Farm + Finances = US!
- Taxes, tax planning, payroll & bookkeeping
- Whole farm & enterprise specific analysis
- Estate & Succession planning, entity advice
- Anything farm financial; FSA, NRCS, FarmBill, FAFSA, etc...



KFMA Statewide



KFMA Southwest

1409 E Trail

Dodge City, KS 67801

(620) 225-5600

KFMA State Office

308 Waters Hall

1603 Old Claflin Place

Kansas State University

Manhattan, KS 66502

(785) 532-8706 or

(785) 532-1506

Kansas Farm Management Association - Southwest

- No hourly charges or hidden fees
- Annual contracts
- Membership begins at \$1,200-\$1,350/yr
- Taxes are \$350/entity (optional)
- Data is collected & reported ANONYMOUSLY to K-State for research purposes
- KSU is leading Farm data source in the nation



www.AgManager.Info

The screenshot shows the homepage of AgManager.info, a website from Kansas State University's Agricultural Economics department. The browser's address bar shows 'agmanager.info'. The page features a purple header with the university's name and navigation links. A main banner for the 'Grain Market Outlook Newsletter' is displayed, featuring a green combine harvester in a field. Below the banner, there are sections for 'AgManager.info' (with a welcome message and contact information), 'Recent Updates' (listing a 2018 Farm Bill interview and an article on CME grain futures), and 'Upcoming Events' (listing a webinar on May 16, 2018, and a seminar from June 7-8, 2018). The footer includes logos for KEMA and K-State Research and Extension, along with a sign-up for weekly email updates and a link to the K-State College of Agriculture Links. The date 'Monday, May 21, 2018' is shown in the bottom right corner.

agmanager.info

KANSAS STATE UNIVERSITY Agricultural Economics

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AgManager.info Land & Leasing Crop Insurance Grain Marketing Livestock & Meat Ag Policy

Grain Market Outlook Newsletter

A Newsletter by K-State Extension Grain Economist, Dan O'Brien.

Read Now

KANSAS STATE UNIVERSITY Agricultural Economics

AgManager.info

Add to Favorites

Welcome to AgManager.info, one of the premier extension sites for information on the agricultural economy, from Kansas State University.

Questions: contact Rich Llewelyn at rvl@ksu.edu. Thank you!

Recent Updates

2018 Farm Bill
May 18, 2018 - Barnaby - KSRN RADIO INTERVIEWS

How Algorithms in CME Grain Futures Determine Which Trades are Filled

Upcoming Events

Agricultural Net Income Situation for Property Tax Calculations Webinar
May 16, 2018

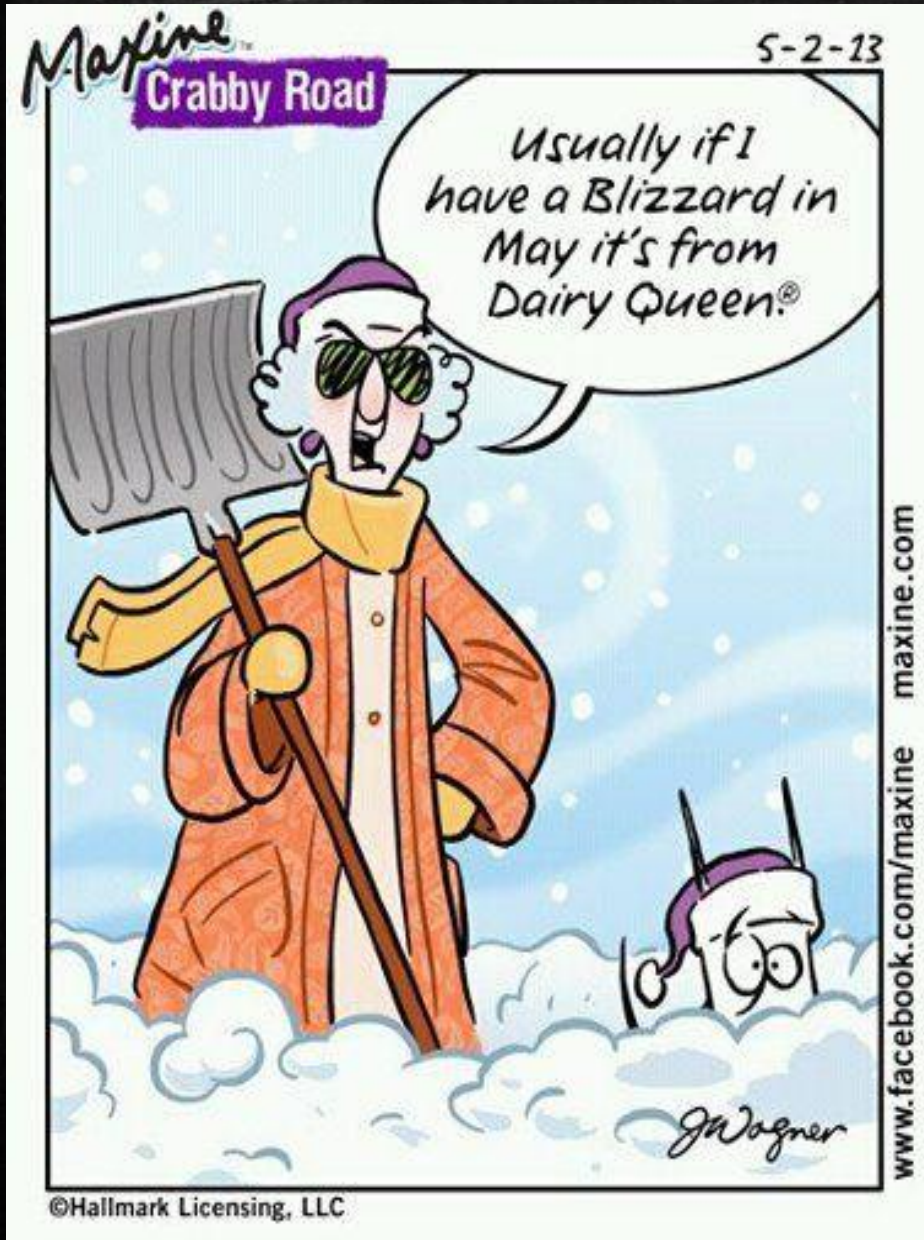
2018 Farm and Ranch Income Tax/Estate and Business Planning Seminar/Webinar
June 7 - 8, 2018
Shippensburg

Kansas State University/Washburn University School of Law Agribusiness Symposium
August 15, 2018
Manhattan

Sign up for weekly email updates.

K-State College of Agriculture Links

Monday, May 21, 2018



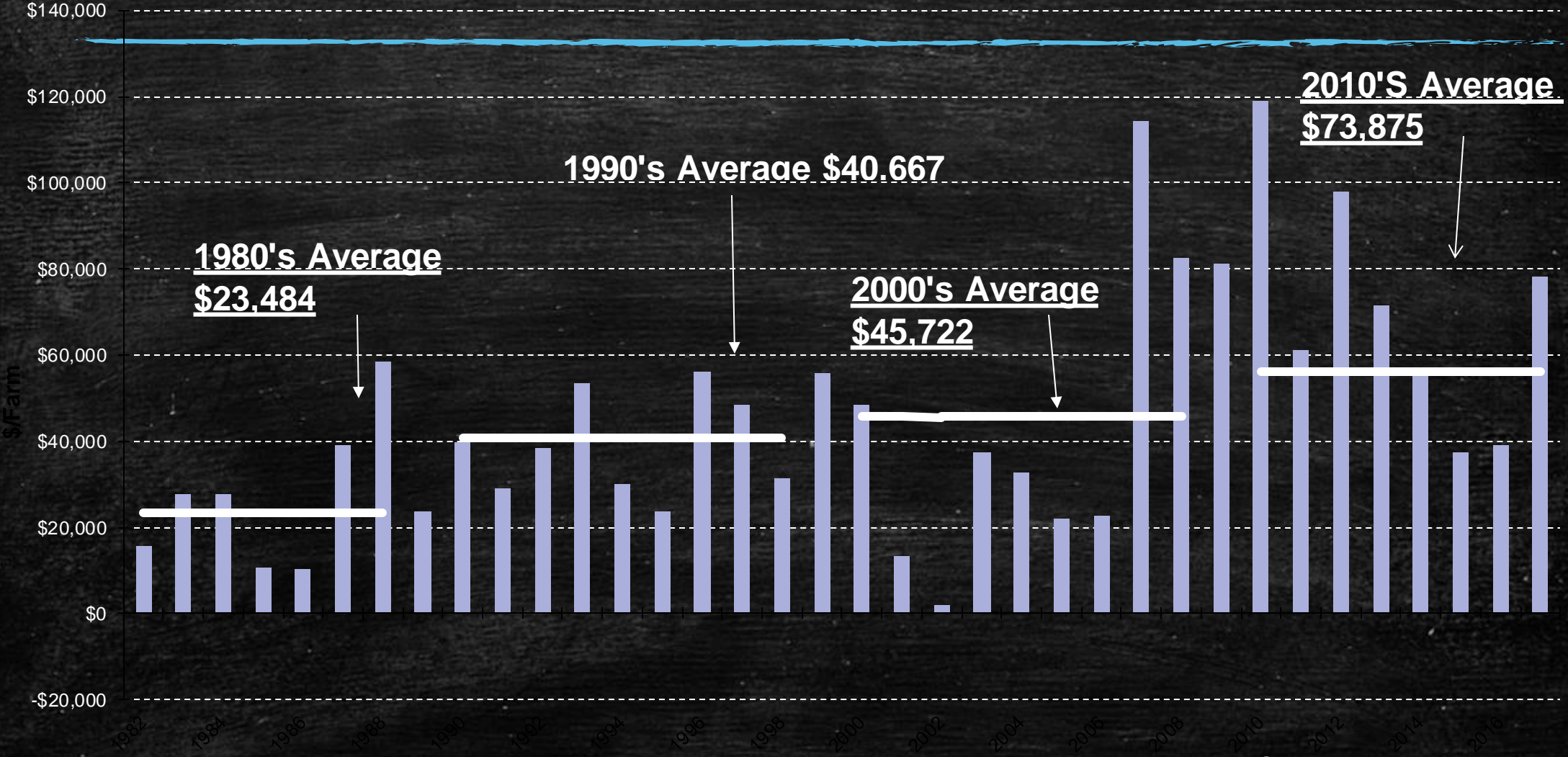
2017: Survival of the Fittest

- * Freeze & Blizzard
- * Wheat Mosaic
- * Intermittent Rainfall
- * Hail storms
- * Head worms

Whole Farm Summary Averages Overview

- NFI almost doubled from 2016 to \$78,092
- ROA and ROE were positive
- Operating Profit Margin highest since 2012
- Total Expense decreased
- Current Ratio (Debt to Asset) increased, acceptable
- Total debt decreased

Southwest Kansas Farm Management Association Accrual Net Farm Income, 1982-2017



FARM MANAGEMENT ASSOCIATION SW
2013 - 2014 - 2015 - 2016 - 2017

	<u>2013</u> <u>AVERAGE</u>	<u>2014</u> <u>AVERAGE</u>	<u>2015</u> <u>AVERAGE</u>	<u>2016</u> <u>AVERAGE</u>	<u>2017</u> <u>AVERAGE</u>
<u>INCOME</u>					
NET LIVESTOCK INCOME	\$48,475	\$48,583	\$111,289	\$104,348	\$79,960
TOTAL CROP INCOME	265,235	238,752	370,585	377,518	324,364
GOV. PMTS.	52,888	35,279	34,501	47,476	56,943
CROP INSURANCE	64,458	46,093	16,837	3,966	12,121
MACHINE HIRE/OTHER INCOME	38,577	37,487	49,892	32,324	42,728
VALUE OF FARM PRODUCTION (GROSS INCOME)	469,633	406,195	583,104	565,633	515,227
CROP VALUE / CROP ACRE	235	179	245	219	209
<u>EXPENSES</u>					
CASH OP. EXP.	\$353,156	\$307,621	\$478,693	\$470,274	\$367,461
EXP/ \$100 GROSS (VFP)	84.74	86.19	82.09	93.07	84.84
INTEREST EXP RATIO	0.024	0.028	0.026	0.032	0.044
MACH COST/ TOTAL EXP (%)	31.63%	37.94%	33.53%	22.84%	25.34%
MACH INV/ CROP ACRE	171.57	182.33	192.40	180.49	152.75
MACH COST/CROP ACRE	65.98	64.65	79.43	71.92	60.81
CROP PROD COST/ CROP ACRE	180.56	168.22	208.94	187.63	150.89
<u>NET ACCRUAL INCOME</u>	<u>\$71,633</u>	<u>\$56,101</u>	<u>\$37,423</u>	<u>\$39,210</u>	<u>\$78,092</u>
DEBT / ASSET RATIO	0.15	0.13	0.14	0.18	0.24
CUR ASSETS/CUR LOANS	3.62	3.45	4.70	2.33	1.74

Note:

- VFP was NOT the highest
- Expenses were lower (not lowest)
- Machine Investment lowest per acre
- Crop production cost per acre lowest
- Current Ratio lowest

High 25% - VS - Low 50%

- Income was deciding factor (VFP)
- \$76/acre income vs \$17/acre expense
- Scale? Yields?
- *Data from pgs 19-22*

	<u>HIGH 25%</u>	<u>LOW 50%</u>	<u>DIFFERENCE</u>
<u>INCOME</u>			
NET LIVESTOCK INCOME	\$105,089	\$27,449	\$ (77,640)
TOTAL CROP INCOME	563,168	156,833	(406,335)
GOV. PMTS.	86,983	41,650	(45,333)
CROP INSURANCE	16,698	8,906	(7,792)
MACH HIRE/OTHER INCOME	85,415	19,216	(66,199)
VALUE OF FARM			
PRODUCTION	857,355	254,055	(603,300)
CROP VALUE / CROP ACRE	255.00	179.00	(76.00)
<u>EXPENSES</u>			
CASH OP. EXP.	\$510,020	\$193,252	\$ (316,768)
EXP/ \$100 GROSS (VFP)	0.73	0.90	0.17
INTEREST EXP RATIO	0.045	0.028	(0.0170)
MACH COST/ TOTAL EXP (%)	12%	20%	8%
MACH INV/ CROP ACRE	193.34	198.53	5.19
MACH COST/CROP ACRE	63.14	72.91	9.77
PROD COST/ CROP ACRE	166.93	149.32	(17.61)
<u>NET INCOME</u>	<u>\$231,577</u>	<u>\$25,823</u>	<u>\$205,754</u>

But let's back-up a
minute...



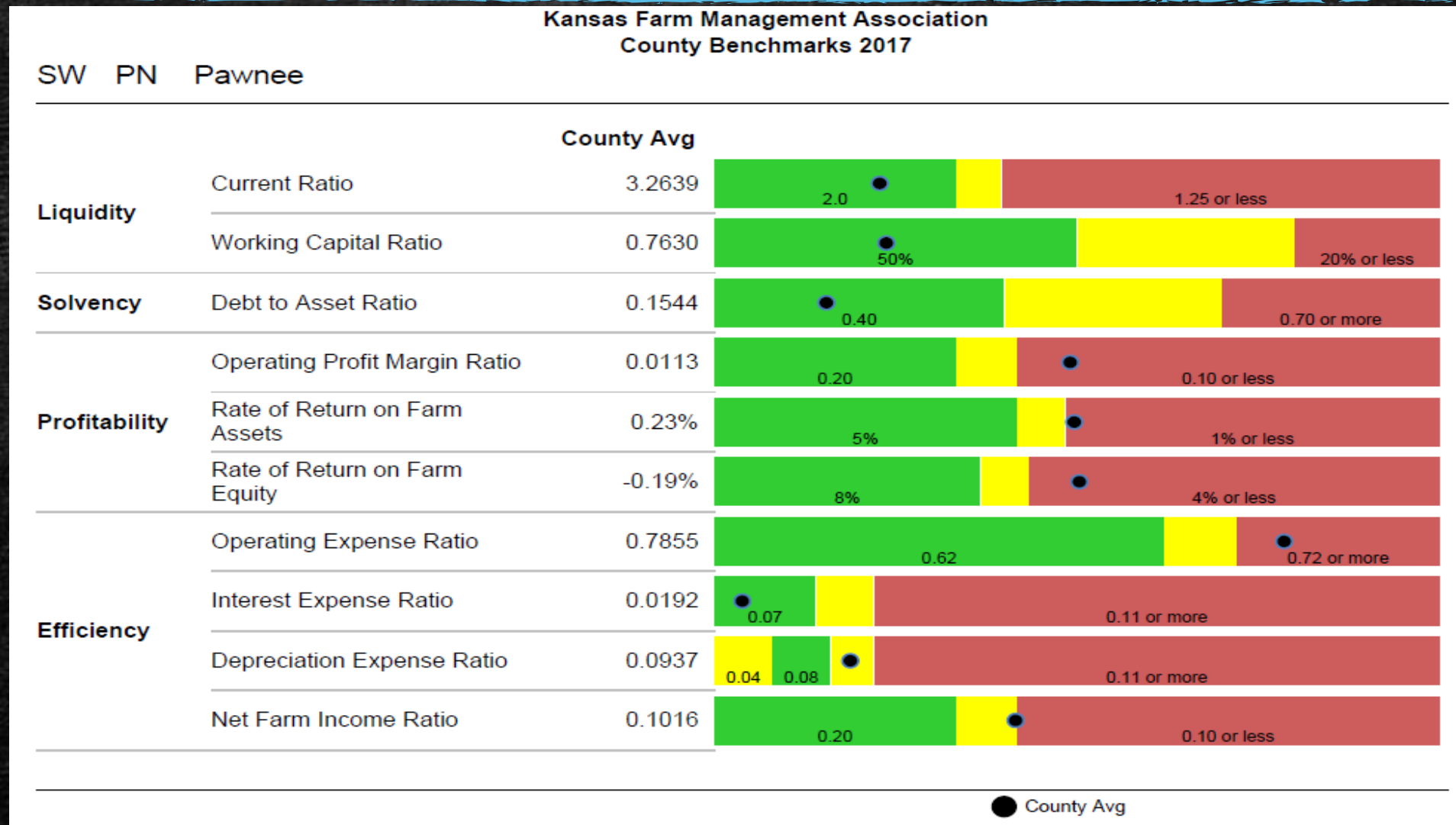
Farm Financial Standards Council (FFSC)

- National experts
- “Financial Guidelines for Agricultural Producers”
- Issues 21 financial ratio standards, (we concentrate on 10)
- Divided into 5 categories:

Farm Financial Standards Council (FFSC)

- Liquidity
- Solvency
- Profitability
- *Repayment Capacity*
- Financial Efficiency

Benchmark (aka Stoplight Graph)



LIQUIDITY

Graph on pg 13

1) Current Ratio

2) Working
Capital Ratio

- Ability to pay off current debt with current cash
- Current = 12 months or less

SOLVENCY

Graph on pg 14

▪ Debt to Asset Ratio

- Can you sell off assets to pay debt?

PROFITABILITY

Graph on pg 10

- 1) Return on Assets (ROA)
 - 2) Return on Equity (ROE)
 - 3) Net Farm Income (NFI)
 - 4) Operating Profit Margin
(*Graph*)
- ROA & ROE =
ability to create
wealth

EFFICIENCY

Graph on pg 11

- 1) Operating Expense Ratio
(graph)
- 2) Interest Expense Ratio
- 3) Depreciation Expense Ratio
- 4) Net Farm Income Ratio

▪ How well are you using your resources?

ROA – vs – ROE

ROA (Return on Assets)

- Assets = Anything owned by anyone (Bank loans)
- Net Income / Avg Assets
- Use to see how well your farm is using all assets
- How well are you using your debt?
- Should be LARGER than the interest cost you are paying on debt

ROA – vs – ROE

ROE
(Return on Equity)

- Equity = Only property owned solely by YOU
- Net Income / Equity
- Comparable to other businesses or investments Rate of Return
- Fun Fact: Warren Buffet relies on ROE to make decisions

ROE > ROA = preferred; Debt is usually the difference

Farming and ROA/ROE

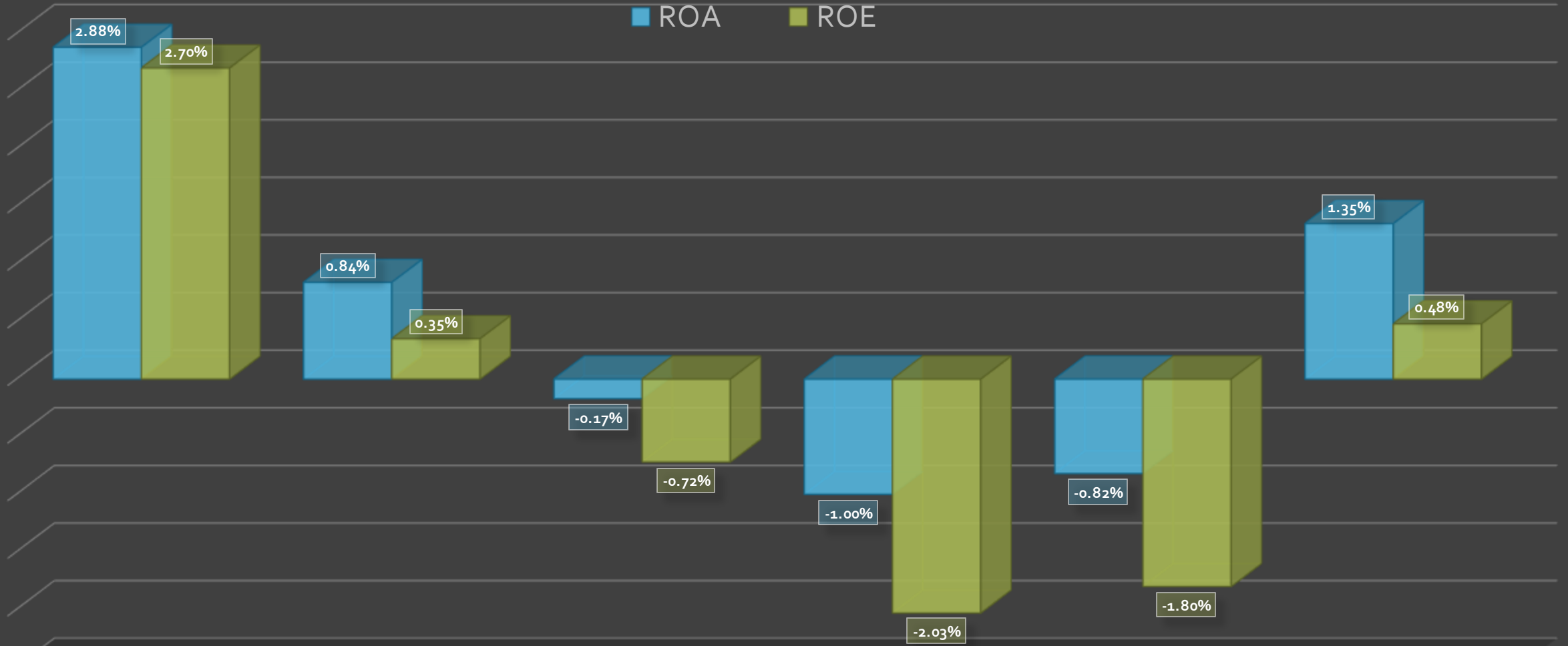
- *Land (expensive)
- *Machinery (accumulate)

As \$ of Assets increase, returns can decrease



FARM MANAGEMENT ASSOCIATION - SW

ROA VS ROE 2012 - 2017



	2012	2013	2014	2015	2016	2017
ROA	2.88%	0.84%	-0.17%	-1.00%	-0.82%	1.35%
ROE	2.70%	0.35%	-0.72%	-2.03%	-1.80%	0.48%

**2017 Data - Southwest Kansas
Summary**

**Kansas Farm Management Association
Annual ProfitLink Summary
Average (62 Farms)**

Income and Expense Analysis

1	Beef	76,802
2	Dairy and Milk	
3	Sheep	5,028
4	Swine	
5	Poultry and Eggs	
6	Other Livestock/Hedging	-889
7	Custom Feeding	18,026
8	Feed Purchased	-19,896
9	<i>Livestock Value Produced</i>	<i>\$79,071</i>
10	Corn	73,605
11	Grain Sorghum	88,864
12	Soybeans	25,127
13	Sunflowers	
14	Wheat	118,311
15	Hay and Forage	14,018
16	Other Crop	4,439
17	Government Payments	56,943
18	Crop Insurance Proceeds	12,121
19	Machine Work	16,491
20	Other Income/Hedging	20,287
21	<i>Value of Farm Production</i>	<i>\$515,227</i>
22	Hired Labor	22,504
23	Machinery Repairs	44,598
24	Irrigation Repairs	3,754
25	Building Repairs	2,876
26	Seed/Other Crop Expense	30,877
27	Crop Insurance	17,275
28	Fertilizer-Lime	49,824
29	Machine Hire	29,166
30	Organization Fees, Publications	6,352
31	Vet-Med-Drugs	5,371
32	Misc Crop Expense	2,628
33	Misc Livestock Expense	3,033
34	Dairy Expense	
35	Gas-Fuel-Oil	23,211
36	Irrigation Energy	10,101
37	Real Estate Taxes	10,934
38	Personal Property Taxes	1,576
39	General Farm Insurance	12,355
40	Utilities	6,618
41	Cash Farm Rent	30,777
42	Herbicide-Insecticide	52,262
43	Conservation	505
44	Auto Expense	864
45	<i>Total Operating Expense</i>	<i>\$367,461</i>
46	Interest Paid	22,888
47	Depreciation-Machinery	42,973
48	Depreciation-Buildings	5,811
49	<i>Total Farm Expense</i>	<i>\$437,135</i>
50	Net Farm Income	\$78,092

2017 Summary, Page 16

Total Expense Ratio = 84%

Operating Profit Margin = 6%

Current Ratio = 1.74

Debt to Asset = 23%

51	Unpaid Family Labor	3,145
52	Unpaid Operator Labor	66,460
53	Current Asset Charge	10,019
54	Non-Current Asset Charge	89,300
55	Return to Labor & Management	-24,373
56	Return to Capital	31,377
Ratios		
57	Total Expense Ratio	0.8484
58	Adjusted Total Expense Ratio	0.9835
59	Economic Total Expense Ratio	1.1763
60	Operating Profit Margin Ratio	0.0609
61	Asset Turnover Ratio	0.2212
62	% Return on Assets	0.0135
63	% Return on Equity	0.0048
64	Average Current Ratio	1.7464
65	Average Debt to Asset Ratio	0.2368

2017 Summary, Page 17

2017 Data - Southwest Kansas Summary

Kansas Farm Management Association Annual ProfitLink Summary Average (62 Farms)

Assets/Loans	January 1	December 31	Jan
66 Current Assets	365,020	429,654	
67 Non-Current Accts Receivable	37,914	39,804	
68 Breeding Livestock	101,503	97,219	
69 Machinery and Equipment	431,182	428,435	
70 Buildings	36,528	37,921	
71 Owned Land	1,317,534	1,335,390	
72 <i>Total Assets</i>	<i>2,289,680</i>	<i>2,368,424</i>	
73 Current Liabilities	215,627	239,421	
74 Non-Current Liabilities	338,724	309,440	
75 Net Worth	1,735,330	1,819,563	
Labor			
76 Number of Operators		0.92	
77 Number of Workers		1.37	
78 Total Work Days		284	
79 Value Farm Production/Worker		375,548	
80 Net Farm Income/Worker		56,921	
Per Operator Basis			
81 Total Assets		2,522,292	
82 Value of Farm Production/Operator		557,975	
83 Net Farm Income/Operator		84,571	
Other Factors			
84 % Crop Acres Irrigated		9.30 %	
85 % Tillable Land		68.63 %	
86 Crop Machine Cost/Total Expense (%)		32.88 %	

- Inventory 1/1 – 12/31
- Labor
- Per Operator Basis
- Other Factors

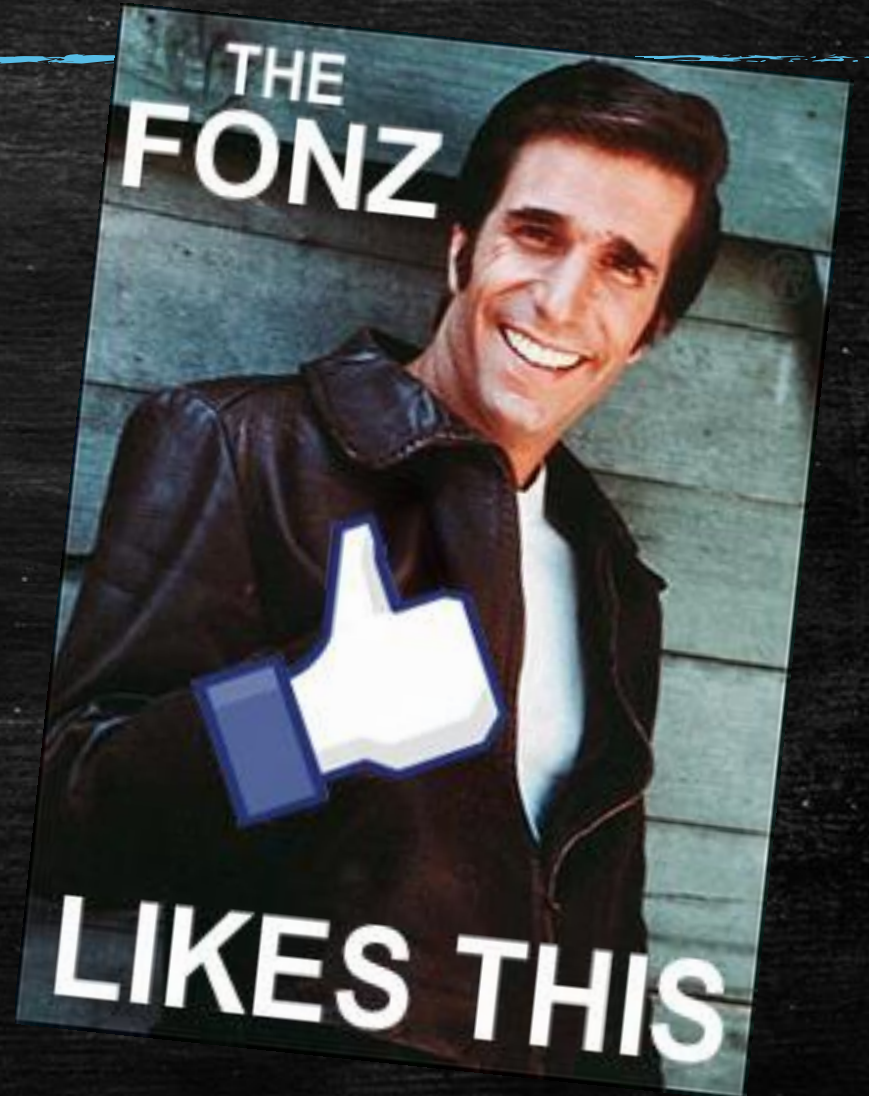
2017 Summary, Page 17

- Average Acreage
- Crop Value/Cost/Acre
- Dryland
- Irrigated

Acres		Total	Cnt	Owned		Rented	
				Acres	Cnt	Acres	Cnt
87	Total Acres	3389	62	1277	56	2615	53
88	Non-Irrigated Crop Acres	2144	61	897	52	1650	51
89	Irrigated Crop Acres	406	33	274	26	370	17
90	Total Crop Acres	2364	61	1034	52	1773	51
91	Pasture Acres	1526	43	547	32	1851	26
92	Farmstead-Timber Acres	14	19	15	17		
Crop Value, Costs, Acres		Total		Per Crop Acre		Per Harv Acre	
93	Acres			2363.79		1680.54	
94	Crop Mach Invest	361,063		152.75		214.85	
95	Crop Mach Cost	143,744		60.81		85.53	
96	Gross Crop Value	493,484		208.77		293.65	
97	Crop Prod Costs	356,662		150.89		212.23	
Non-Irrigated Acres			Avg Acres	Owned		Rented	
		Cnt		Acres	Yield	Acres	Yield
98	Corn	17	450	188	82.94	373	97.47
99	Grain Sorghum	42	575	203	84.49	589	84.22
100	Soybeans	8	284			263	43.00
101	Sunflowers						
102	Wheat	56	848	283	46.83	768	46.50
103	Other Crops						
104	Alfalfa Hay						
105	Other Hay & Forage	23	292	268		301	
106	DC Grain Sorghum						
107	DC Soybeans						
108	DC Sunflowers						
Irrigated Acres			Avg Acres	Owned		Rented	
		Cnt		Acres	Yield	Acres	Yield
109	Corn	23	217	160	204.20	203	204.48
110	Grain Sorghum	11	88	92	100.54		
111	Soybeans	11	243			252	58.42
112	Sunflowers						
113	Wheat	16	181	191	41.97	101	56.38
114	Other Crops						
115	Alfalfa Hay						
116	Other Hay & Forage	6	260	143			
117	DC Grain Sorghum						
118	DC Soybeans						
119	DC Sunflowers						

Decrease in Total Debt

- Current Debt
 - 2016: Increased \$38,954
 - 2017: Increased \$23,794
- Longterm Debt
 - 2016 Decreased \$18,615
 - 2017 Decreased \$29,284
- Total Debt **DECREASED** \$102,632 since 1/1/2016



KFMA - SW 2017

Family Living

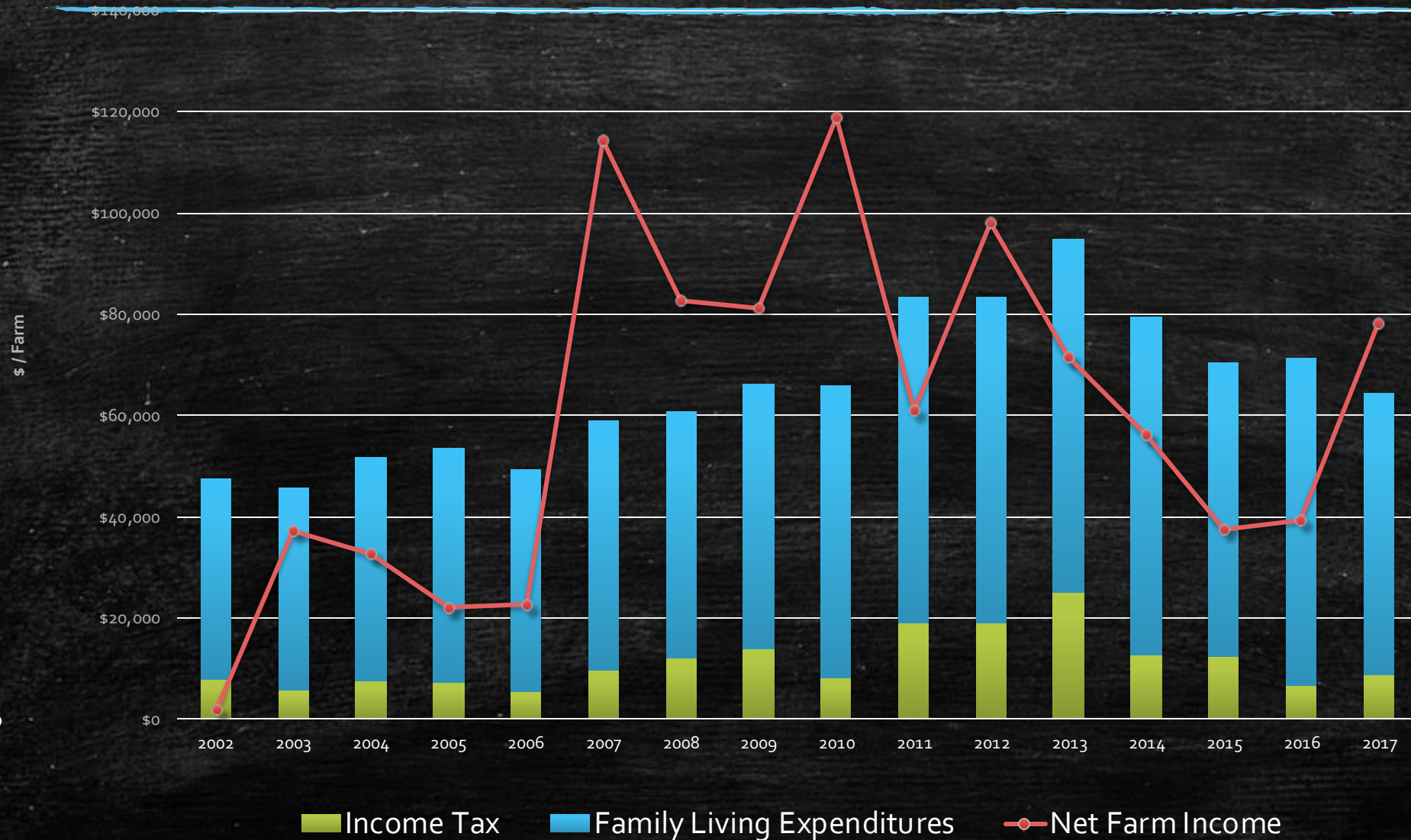
Summary book, page 23

2017 Family Living

- Avg Decreased to \$55,801
- Including SE Tax, \$64,511
- Lower than state average
- Less than NFI (1st since 2012)

2017 Data - Southwest Kansas Family Living Summary	Kansas Farm Management Association Annual ProfitLink Summary		
	Age of Oldest Child		
	<= 24	Couples	Average
Number of Families	6	17	27
Average Family Size	3.8	2.0	2.3
Income			
Misc Taxable Income	18,577	13,874	13,263
Wages	11,887	7,004	7,060
Rent/Royalties	6,584	11,268	8,558
Dividends/Interest	463	4,066	2,677
Non-Taxable Income	282,557	24,370	79,823
Non-Deductible Non-Farm Expense	-1,472	-4,896	-3,435
Deductible Non-Farm Expense	-4,566	-1,195	-2,287
Non-Farm Income (1)	\$314,029	\$54,490	\$105,659
Net Farm Income (2)	\$94,118	\$23,977	\$55,316
Net Income (1) + (2)	\$408,148	\$78,467	\$160,976
Family Living Expenses			
Food Purchased	7,938	7,961	7,402
Household Operation	6,852	4,187	4,736
House Upkeep & Repairs	4,530	4,634	3,939
Furniture - Equipment	284	1,578	1,092
Personal - Recreation	13,954	10,987	10,206
Education	1,684	671	820
Child Care	390		596
Clothing	3,164	1,150	1,497
Gifts	2,078	3,973	3,043
Contributions	2,206	4,092	3,473
Doctor - Other Medical	4,674	5,315	4,568
Health Insurance	8,215	8,376	8,378
Life Insurance	1,817	3,193	2,939
Auto Expense	780	1,304	1,142
Utilities - Telephone	1,393	1,663	1,401
Bank Interest		4	3
Miscellaneous Expense			888
Total Family Living	\$59,958	\$59,087	\$55,801
Taxes			
Income - Self-Employment Tax	5,193	9,710	8,711
Total Family Living & Taxes	\$65,151	\$68,797	\$64,511

Southwest Kansas Farm Management Association Family Living Analysis, 2002-2017



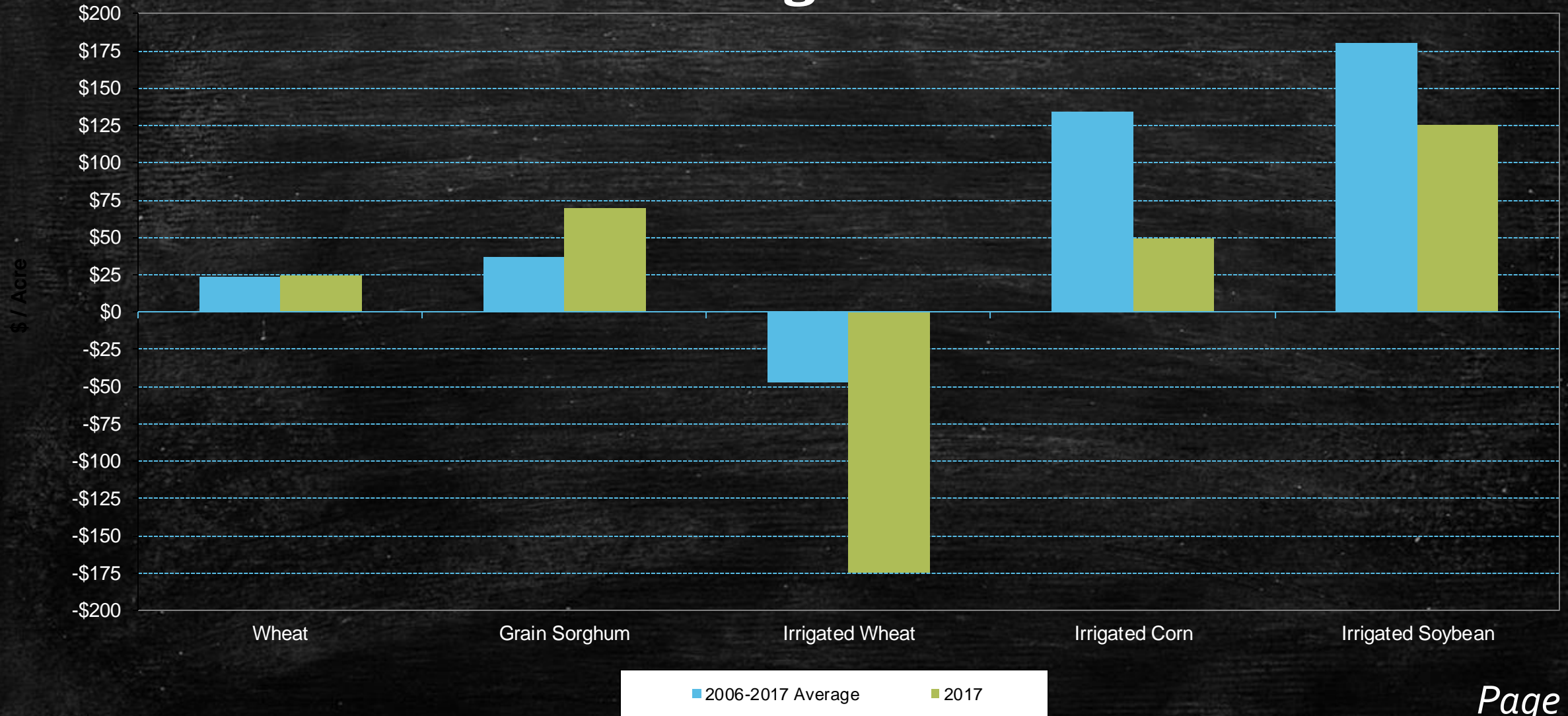
KFMA - SW 2017

Enterprise

Summary book, page 26

Southwest Kansas Farm Management Association

Crop Enterprise Net Return to Labor and Management



Enterprise pages (beginning on pg 28)

Dryland Wheat

Irrigated Wheat

Irrigated Soybeans

Beef Backgrounding

Dryland Milo

Irrigated Corn

Cow-Calf

Beef Background/Finishing

Enterprise pages (beginning on pg 28)

2017 Data - Southwest Kansas Enterprise Summary	Kansas Farm Management Association Annual ProfitLink Summary Non-Irrigated All Tillage Grain Sorghum
Number of Farms	17
Crop Acres	632
Acres Owned	124
Acres Rented	507
Yield/Acre	92.00
Operator Percentage	75.60 %
Gross Income/Acre	\$265.55
Variable Cost/Acre	\$162.17
Total Expense/Acre	\$225.56
Gross Income/Bushel	\$3.82
Total Expense/Bushels	\$3.24

	Bushels	Total \$	\$/Bushel	\$/Acre
INCOME				
Grain Sorghum (Operators Share)	43,905	\$142,214.90	\$3.24	\$225.17
Patronage Refunds		1,417.87		
Government Payments		16,784.97		
Crop Insurance Proceeds		7,166.76		
Grain Futures		131.64		
Total Other Income		\$25,501.24	0.58	40.38
GROSS INCOME		\$167,716.14	\$3.82	\$265.55
EXPENSE				
Labor Hired		1,986.71	0.05	3.15
General Machinery Repairs		14,789.53	0.34	23.42
Interest Paid		4,926.76	0.11	7.80
Gas, Fuel, Oil		5,767.24	0.13	9.13
Auto Expense		264.99	0.01	0.42
Fees, Publications, Travel		1,370.04	0.03	2.17
Personal Property Tax		309.57	0.01	0.49
General Farm Insurance		2,690.46	0.06	4.26
Conservation		267.87	0.01	0.42
Utilities		1,233.21	0.03	1.95
Indirect Expenses		\$33,606.37	0.77	53.21
Seed/Other Crop Expense		6,768.12	0.15	10.72
Crop Insurance		8,541.02	0.19	13.52
Fertilizer/Lime		17,808.95	0.41	28.20
Machine Hire - Lease		8,221.91	0.19	13.02
Misc Crop Expense		921.60	0.02	1.46
Cash Farm Rent		3,662.33	0.08	5.80
Herbicide, Insecticide		22,892.95	0.52	36.25
Direct Expenses		\$68,816.88	1.57	108.96
Total Variable Costs		\$102,423.25	2.33	162.17
Return Above Variable Costs		\$65,292.90	\$1.49	\$103.38
Depreciation		9,418.51	0.21	14.91
Real Estate Tax		1,302.17	0.03	2.06
Unpaid Operator Labor		16,913.84	0.39	26.78
Interest Charge *		3,383.57	0.08	5.36
Land Charge **		9,022.22	0.21	14.28
Total Fixed Costs		\$40,040.30	0.91	63.40
TOTAL EXPENSE		\$142,463.55	\$3.24	\$225.56
NET RETURN TO MANAGEMENT		\$25,252.59	\$0.58	\$39.98
NET RETURN TO LABOR-MANAGEMENT		\$44,153.14	\$1.01	\$69.91
TOTAL MACHINERY COST		\$37,634.85	\$0.86	\$59.59

Top half:

- What Crop
- Avg Crop Acres farmed
- Avg Yield/Acre
- Income/Expense summary

Enterprise pages (beginning on pg 28)

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	Bushels	Total \$	\$/Bushel	\$/Acre
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Personal Property Tax		309.57	0.01	0.49
General Farm Insurance		2,690.46	0.06	4.26
Conservation		267.87	0.01	0.42
Utilities		1,233.21	0.03	1.95
Indirect Expenses		\$33,606.37	0.77	53.21
Seed/Other Crop Expense		6,768.12	0.15	10.72
Crop Insurance		8,541.02	0.19	13.52
Fertilizer/Lime		17,808.95	0.41	28.20
Machine Hire - Lease		8,221.91	0.19	13.02
Misc Crop Expense		921.60	0.02	1.46
Cash Farm Rent		3,662.33	0.08	5.80
Herbicide, Insecticide		22,892.95	0.52	36.25
Direct Expenses		\$68,816.88	1.57	108.96
Total Variable Costs		\$102,423.25	2.33	162.17
Return Above Variable Costs		\$65,292.90	\$1.49	\$103.38
Depreciation		9,418.51	0.21	14.91
Real Estate Tax		1,302.17	0.03	2.06
Unpaid Operator Labor		16,913.84	0.39	26.78
Interest Charge *		3,383.57	0.08	5.36
Land Charge **		9,022.22	0.21	14.28
Total Fixed Costs		\$40,040.30	0.91	63.40
TOTAL EXPENSE		\$142,463.55	\$3.24	\$225.56
NET RETURN TO MANAGEMENT		\$25,252.59	\$0.58	\$39.98
NET RETURN TO LABOR-MANAGEMENT		\$44,153.14	\$1.01	\$69.91
TOTAL MACHINERY COST		\$37,634.85	\$0.86	\$59.59

Bottom half:

- \$/Bu OR \$/Acre
- Avg Price crop sold at
- Income Details
- Expense Details
 - Variable & Fixed
- Net Return to Labor-Mgmt

Average Yields:

Crop	Avg Yield	Avg Price
Dry Wheat	44.25	\$3.78
Dry Milo	92	\$3.24
Irr Wheat	53.82	\$4.00
Irr Corn*	211	\$3.19
Irr Soybeans	60.31	\$8.79



Cow Herd - Calves



- 95% Calves weaned per cow
- Calf Price (CWT) \$148.54
- Avg weight sold 556 lbs
- 17.26 pasture acres per cow
- Feed cost per cow = \$457.56
- Average Net Return to Labor & Mgmt = (\$236.34) per cow

Beef Backgrounding



- Avg Gain 334lb
- Avg weight sold 870 lbs
- Avg Purchase/CWT \$159.89
- Avg Sell/CWT \$134.31
- Feed Cost/CWT \$61.23
- Average Net Return to Labor & Mgmt = \$5.99 per head

Beef Backgrounding/Finishing



- Avg Gain 767 lb
- Avg weight sold 1,280 lbs
- Avg Purchase/CWT \$151.60
- Avg Sell/CWT \$116.76
- Feed Cost/CWT \$57.40
- Average Net Return to Labor & Mgmt = \$149 per head

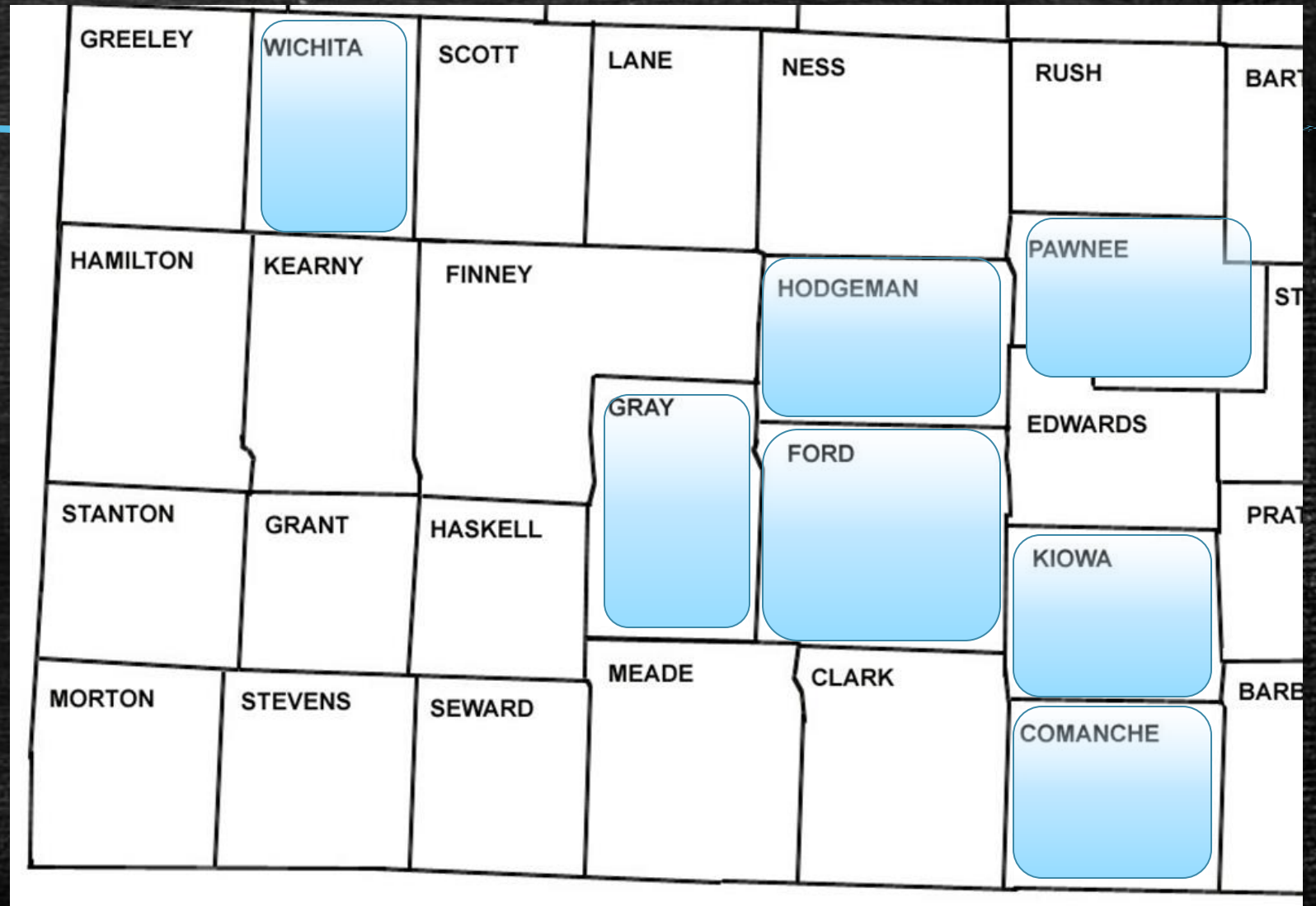
KFMA - SW 2017

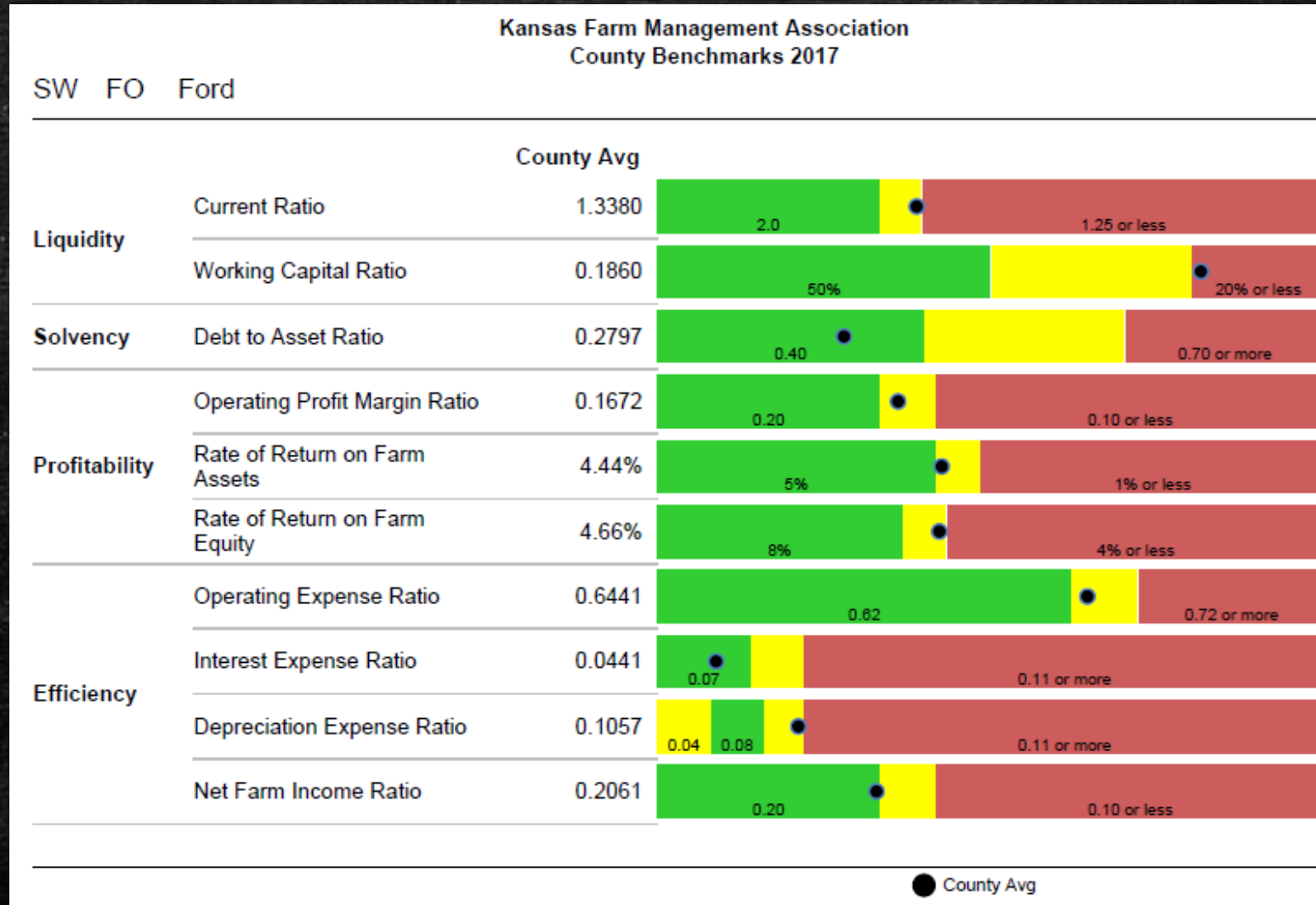
County Specific

Summary book, page 43

Counties:

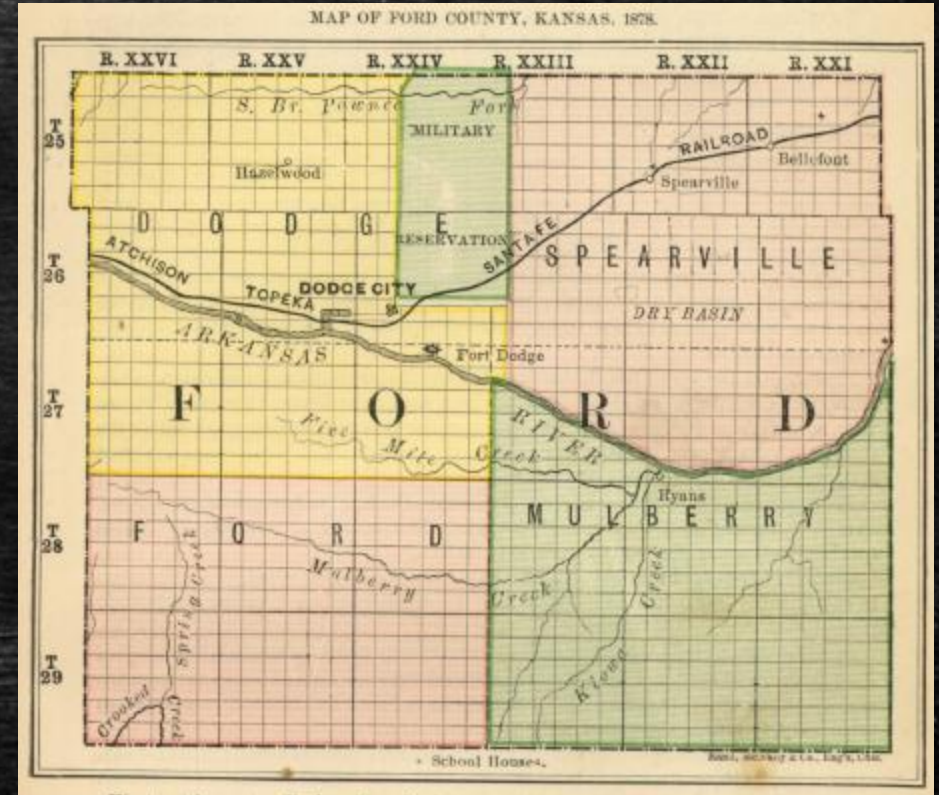
- Comanche
- Ford
- Gray
- Hodgeman
- Kiowa
- Pawnee
- Wichita





Ford Details, pg 50-51

- VFP \$647,026
- Operating Exp \$416,765
- Total Exp \$513,673
- NFI \$133,353
- Family Living \$64,511

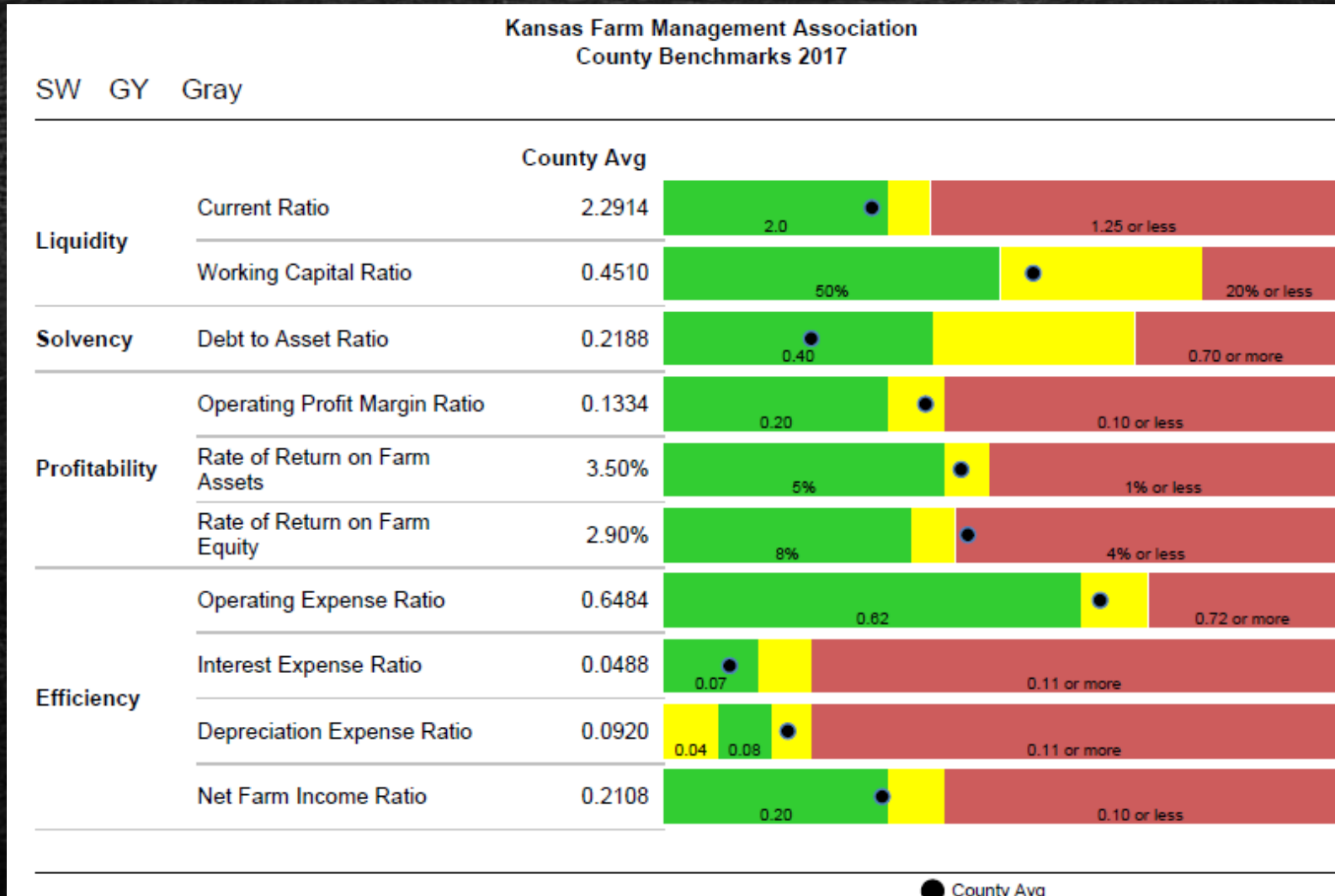


- Net Worth increased \$134,279
- Debt decreased \$74,064 (most was LT)

Ford County Summary

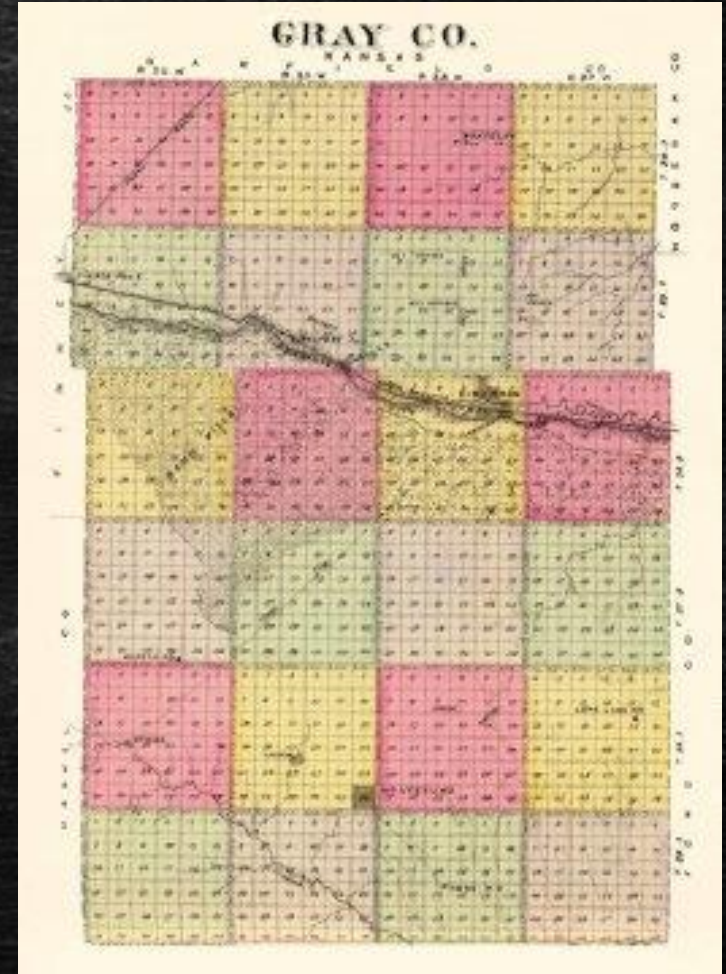
Areas to monitor:

- 1) Working Capital ratio 18%
- 2) Current Ratio 1.34
- 3) Operating Profit Margin 0.1672
- 4) ROA 4.44%
- 5) ROE 4.66%



Gray Details, pg 54-55

- VFP \$627,403
 - Operating Exp \$406,818
 - Total Exp \$495,169
 - *NFI \$132,234*
 - *SE Family Living \$66,989*
-
- Net Worth increased \$203,670
 - Debt decreased \$36,697

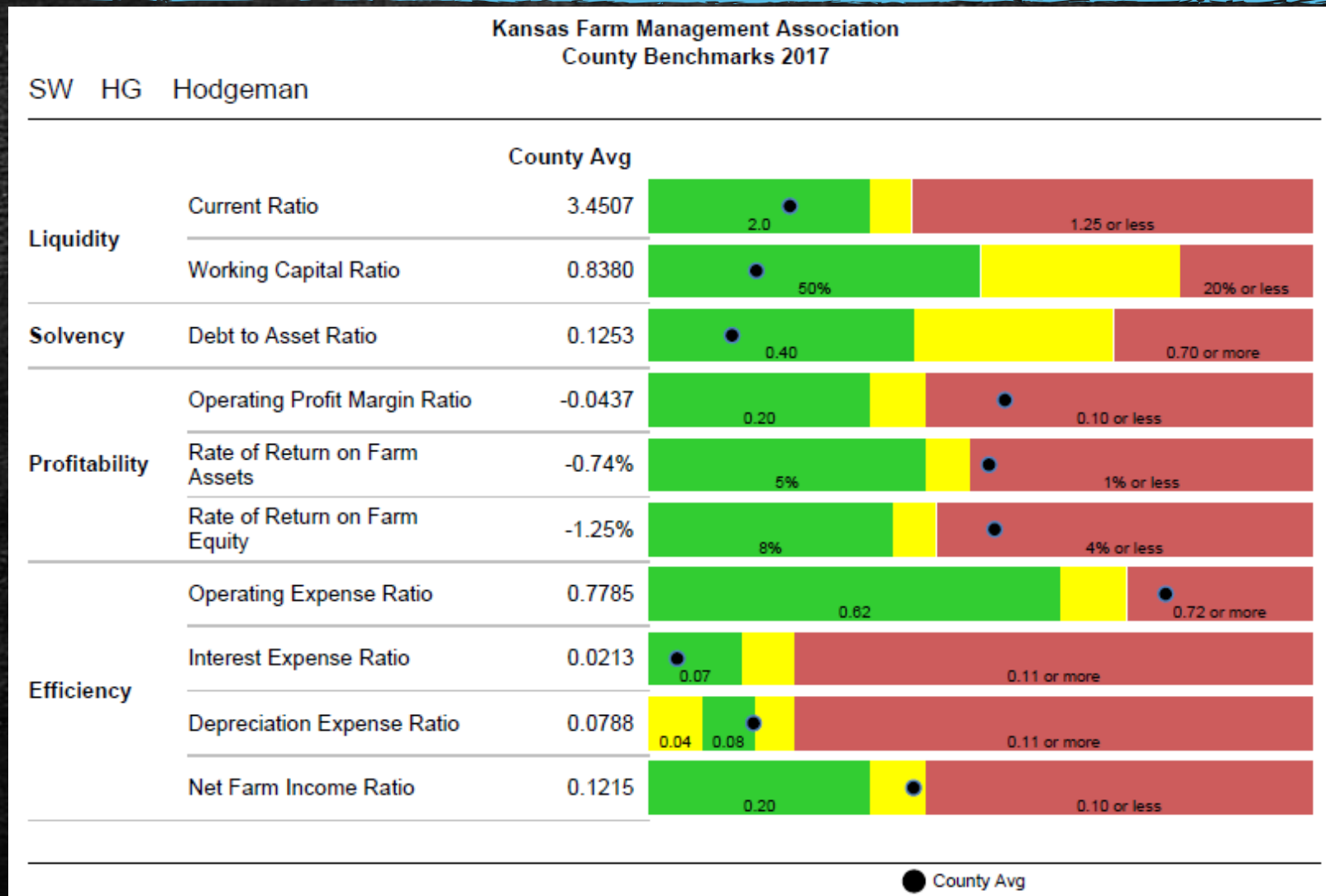


Gray County Summary

Areas to monitor:

No real concerns:

- 1) Working Capital ratio 45%
- 2) Operating Expense 65¢/\$1
- 3) Operating Profit Margin 0.1334
- 4) ROA 3.5%
- 5) ROE 2.9%

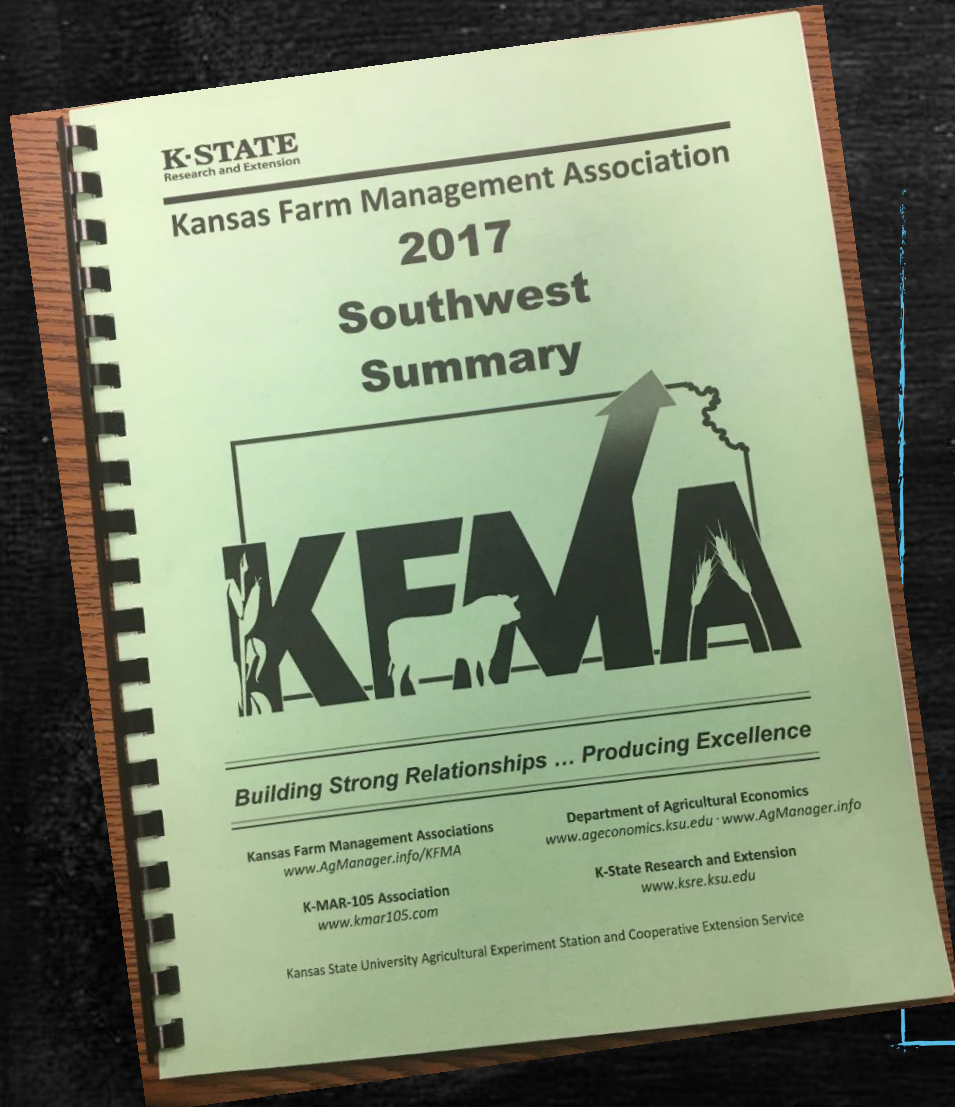


Hodgeman County Summary

Areas to monitor:

- 1) Operating Expense 78¢/\$1
- 2) Operating Profit Margin -0.0437
- 3) ROA -0.74%
- 4) ROE -1.25%
- 5) Debt

2017 KFMA-SW Summary



- Positive outlook
- Improvements over previous years
- Increased utilization & awareness
- Better decision making
- Producing Excellence

Thank You!

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