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*Kansas Farm Management Association, N. C.
Spring Summary Meetings 2018*



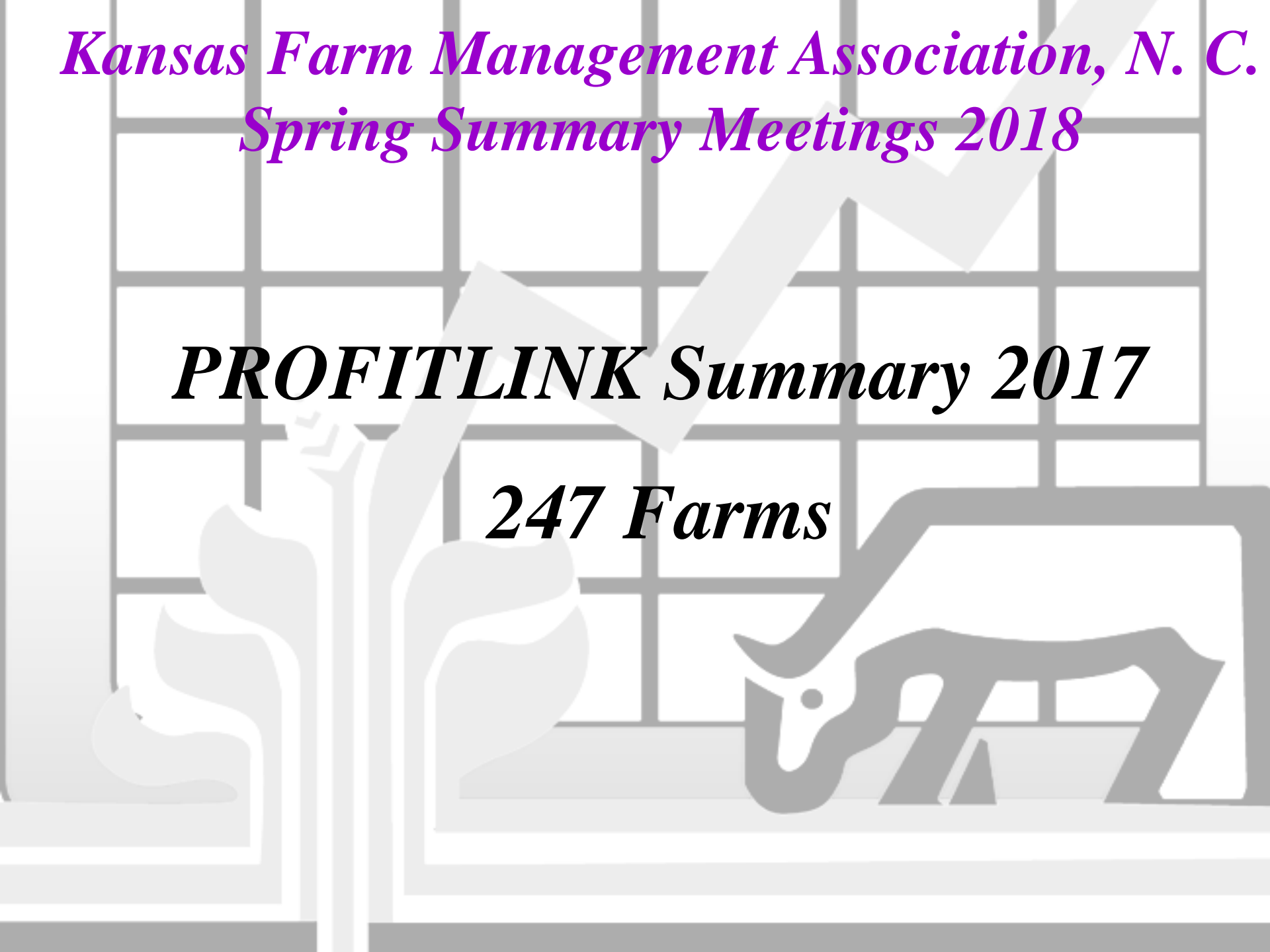
We're glad you're here!



*Kansas Farm Management Association, N. C.
Spring Summary Meetings 2018*

PROFITLINK Summary 2017

247 Farms



Kansas Farm Management Association, N. C.

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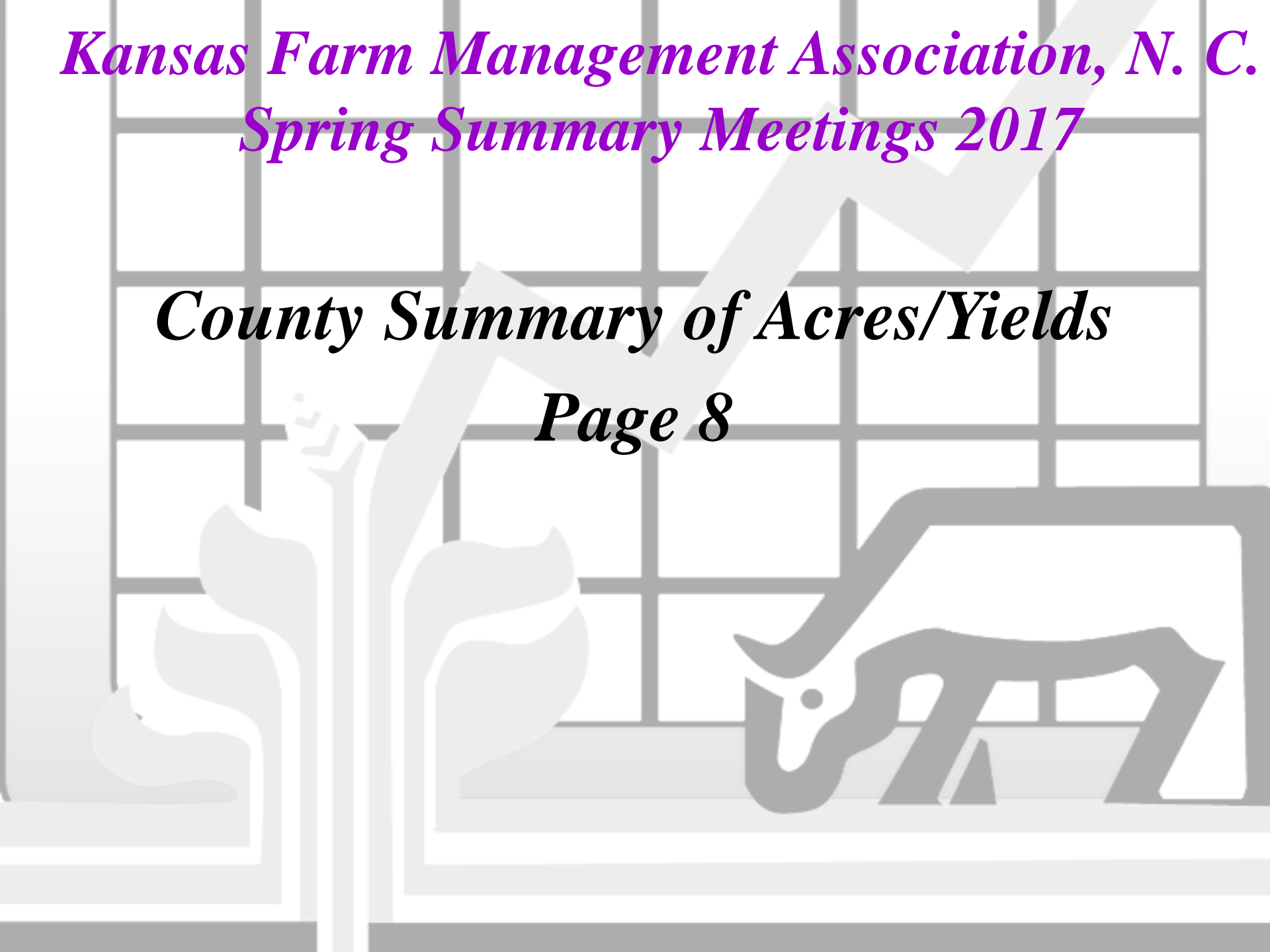
A map of Kansas counties is shown, with each county name and a corresponding number placed within a white rectangular box. The boxes are arranged in a grid-like pattern that follows the geographical shape of the state. The numbers are: Smith (10), Jewell (5), Republic (4), Washington (6), Marshall (11), Osborne (7), Mitchell (6), Cloud (3), Clay (22), Riley (9), Russell (1), Lincoln (5), Ottawa (10), Dickinson (47), Geary (20), Ellsworth (10), Saline (16), and Marion (55).

| | | | | |
|--------------|-----------------|---------------|-----------------|----------------|
| Smith 10 | Jewell 5 | Republic 4 | Washington 6 | Marshall 11 |
| Osborne 7 | Mitchell 6 | Cloud 3 | Clay 22 | Riley 9 |
| Russell 1 | Lincoln 5 | Ottawa 10 | Dickinson 47 | Geary 20 |
| | Ellsworth 10 | Saline 16 | Marion 55 | |

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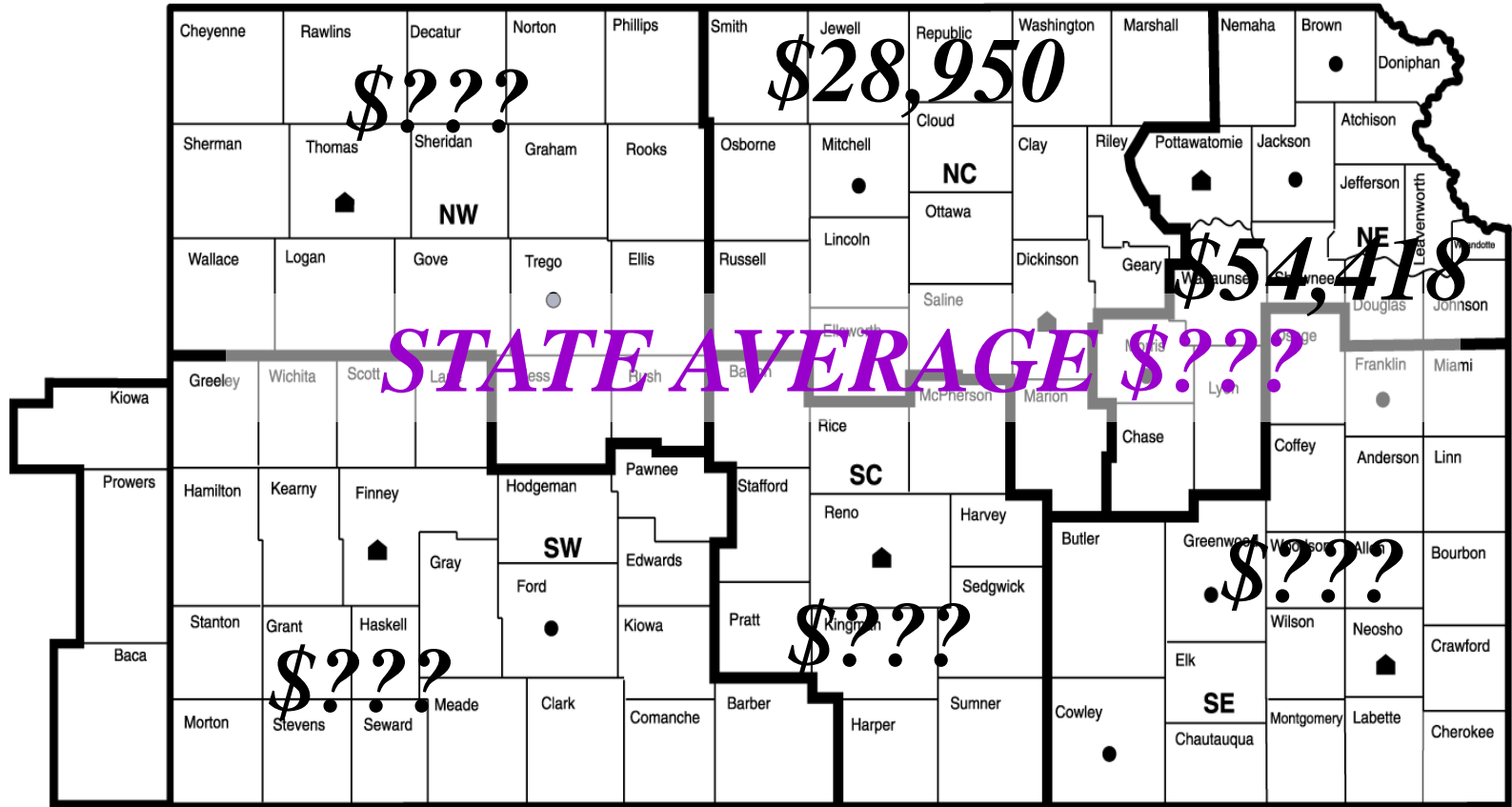
County Summary of Acres/Yields

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Kansas Farm Management Association, N. C.

Spring Summary Meetings 2017



▲ ASSOCIATION HEADQUARTERS

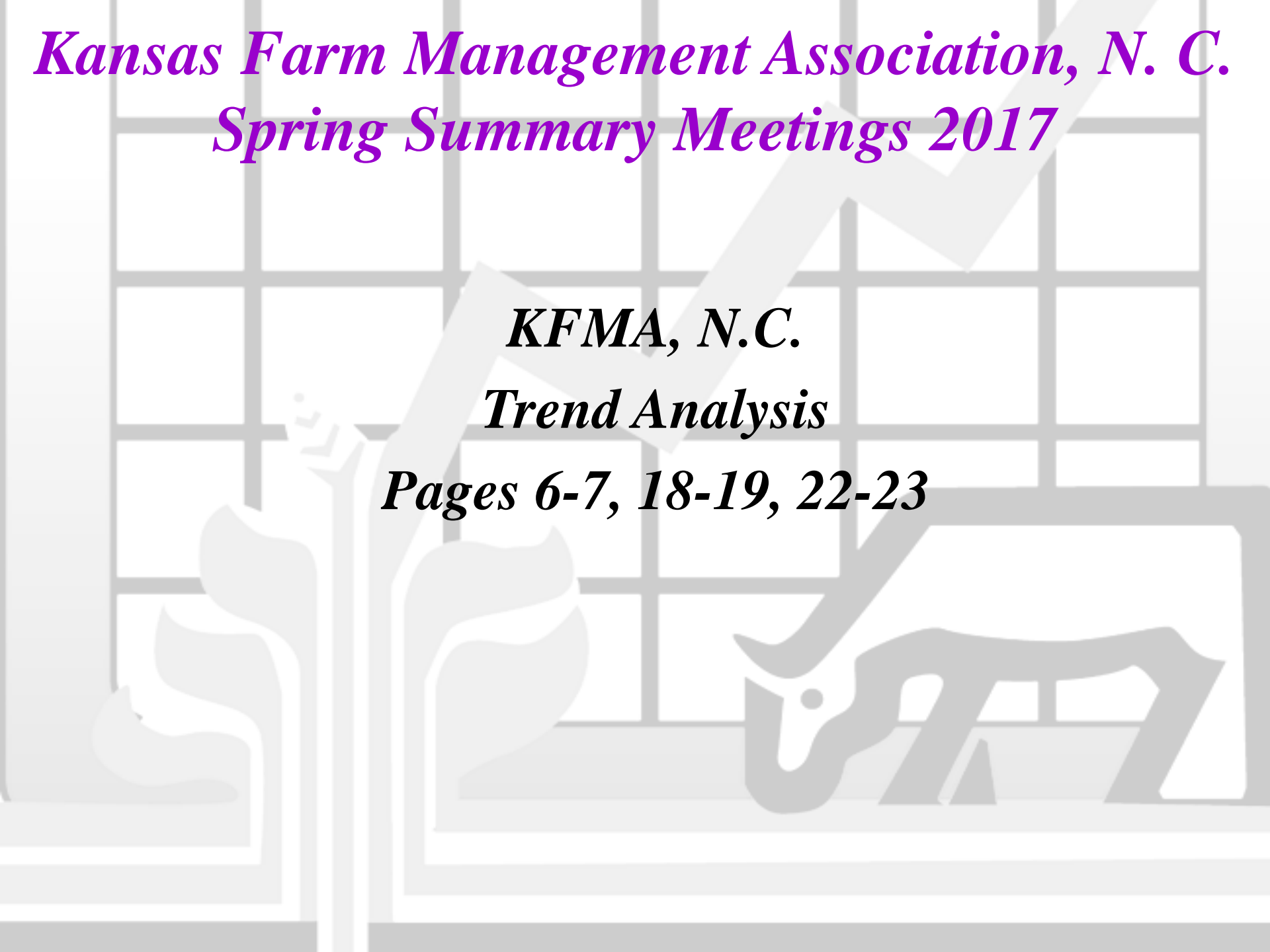
● SATELLITE OFFICE

***Kansas Farm Management Association, N. C.
Spring Summary Meetings 2017***

KFMA, N.C.

Trend Analysis

Pages 6-7, 18-19, 22-23



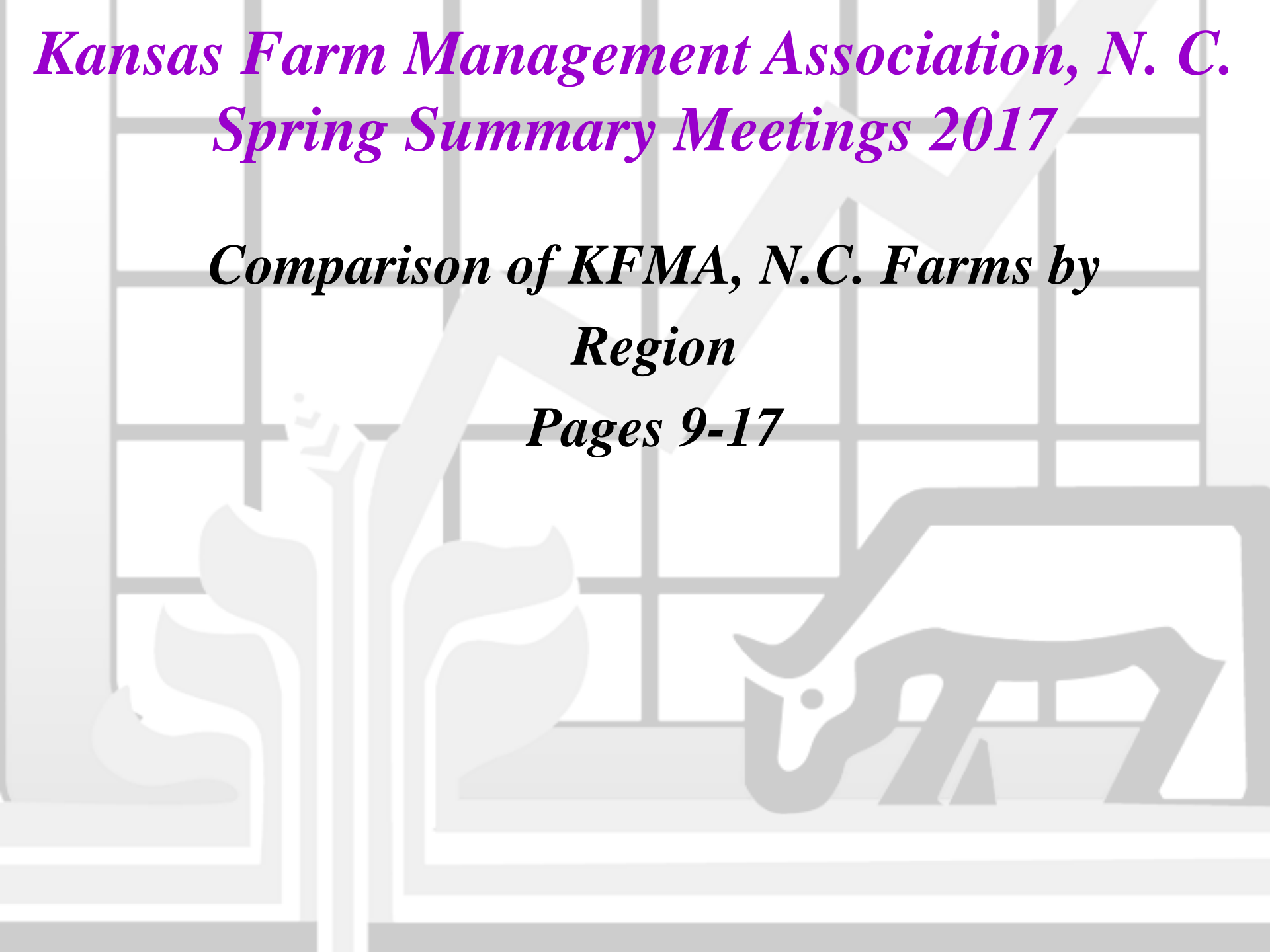
Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|-------------------------------|-------|--------|------------------|------------|------------------|
| | | | <u>2016</u> | | <u>2017</u> |
| <i>Net Farm Income</i> | | | <i>\$34,205</i> | | <i>\$28,950</i> |
| <i>Value of Farm Prod'n</i> | | | <i>\$436,888</i> | | <i>\$438,562</i> |
| <i>Total Farm Expense</i> | | | <i>\$402,684</i> | | <i>\$409,611</i> |
| <i>Livestock Gross Income</i> | | | <i>\$74,846</i> | | <i>\$108,702</i> |
| <i>Gross Crop Value/Acre</i> | | | <i>\$335.09</i> | | <i>\$299.95</i> |
| <i>Exp/\$100 Farm Prod'n</i> | | | <i>\$92.17</i> | | <i>\$93.40</i> |

*Kansas Farm Management Association, N. C.
Spring Summary Meetings 2017*

*Comparison of KFMA, N.C. Farms by
Region*

Pages 9-17



Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|--------------------------------------|-------|--------|-------------------------|------------|-------------------------|
| | | | <u>WEST (44)</u> | | <u>NC</u> |
| <i>Net Farm Income</i> | | | <i>\$13,262</i> | | <i>\$28,950</i> |
| <i>Value of Farm Prod'n</i> | | | <i>\$434,465</i> | | <i>\$438,562</i> |
| <i>Total Farm Expense</i> | | | <i>\$421,203</i> | | <i>\$409,611</i> |
| <i>Livestock Gross Income</i> | | | <i>\$82,668</i> | | <i>\$108,702</i> |
| <i>Gross Crop Value/Acre</i> | | | <i>\$251.10</i> | | <i>\$299.95</i> |
| <i>Exp/\$100 Farm Prod'n</i> | | | <i>\$96.95</i> | | <i>\$93.40</i> |

Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|-------------------------------|-------|----------|-----------------------|------------|------------------|
| | | | <u><i>NE (53)</i></u> | | <u><i>NC</i></u> |
| <i>Net Farm Income</i> | | | Cloud | Woods | Riley |
| | | Mitchell | | | |
| | | | | | |
| <i>Value of Farm Prod'n</i> | | | Ottawa | | |
| | | | | | |
| <i>Total Farm Expense</i> | | Lincoln | | McPherson | Geary |
| | | | | | |
| <i>Livestock Gross Income</i> | | | Saline | | |
| | | | | | |
| <i>Gross Crop Value/Acre</i> | | | | Marion | |
| | | | | | |
| <i>Exp/\$100 Farm Prod'n</i> | | | | | |

Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall | | |
|--------------------------------------|-------|--------|----------|------------|----------|---------------------------|------------------|
| | | | | | | <u>SOUTH (150)</u> | <u>NC</u> |
| <i>Net Farm Income</i> | | | | | | \$31,776 | \$28,950 |
| <i>Value of Farm Prod'n</i> | | | | | | \$449,545 | \$438,562 |
| <i>Total Farm Expense</i> | | | | | | \$417,769 | \$409,611 |
| <i>Livestock Gross Income</i> | | | | | | \$121,308 | \$108,702 |
| <i>Gross Crop Value/Acre</i> | | | | | | \$306.34 | \$299.95 |
| <i>Exp/\$100 Farm Prod'n</i> | | | | | | \$92.93 | \$93.40 |

Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|-------------------------------|-------|--------|------------------|------------|------------------|
| | | | <u><i>CY</i></u> | | <u><i>NC</i></u> |
| <i>Net Farm Income</i> | | | \$17,001 | | \$28,950 |
| <i>Value of Farm Prod'n</i> | | | \$387,426 | | \$438,562 |
| <i>Total Farm Expense</i> | | | \$370,424 | | \$409,611 |
| <i>Livestock Gross Income</i> | | | \$50,290 | | \$108,702 |
| <i>Gross Crop Value/Acre</i> | | | \$351.18 | | \$299.95 |
| <i>Exp/\$100 Farm Prod'n</i> | | | \$95.61 | | \$93.40 |

Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|--------------------------------------|-------|--------|-------------------------|------------|-------------------------|
| | | | <u>DK</u> | | <u>NC</u> |
| <i>Net Farm Income</i> | | | <i>\$24,435</i> | | <i>\$28,950</i> |
| <i>Value of Farm Prod'n</i> | | | <i>\$441,845</i> | | <i>\$438,562</i> |
| <i>Total Farm Expense</i> | | | <i>\$417,410</i> | | <i>\$409,611</i> |
| <i>Livestock Gross Income</i> | | | <i>\$148,583</i> | | <i>\$108,702</i> |
| <i>Gross Crop Value/Acre</i> | | | <i>\$290.26</i> | | <i>\$299.95</i> |
| <i>Exp/\$100 Farm Prod'n</i> | | | <i>\$94.47</i> | | <i>\$93.40</i> |

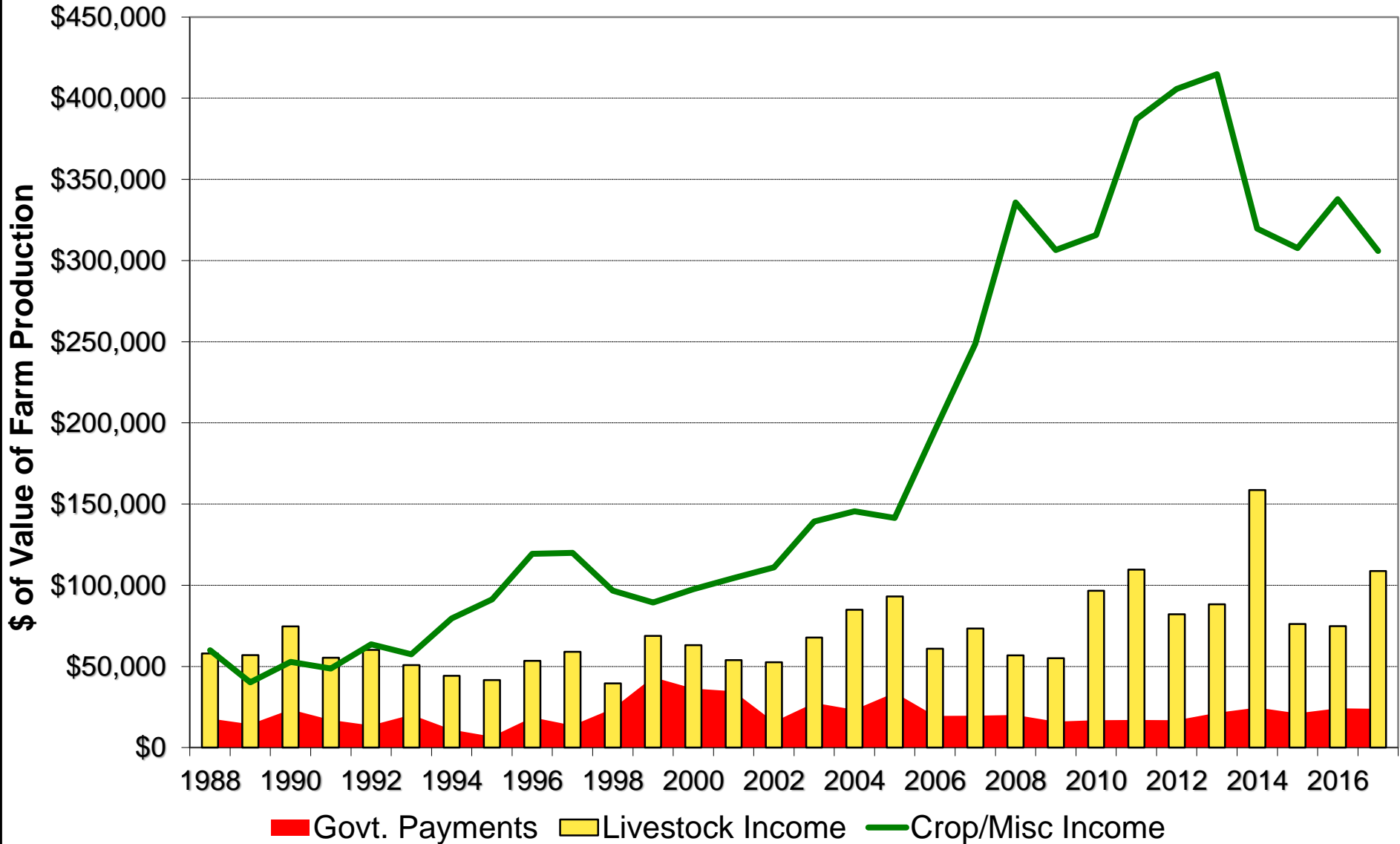
Kansas Farm Management Association, N. C.

| | <u>GE</u> | <u>NC</u> |
|-------------------------------|-----------|-----------|
| <i>Net Farm Income</i> | \$48,203 | \$28,950 |
| <i>Value of Farm Prod'n</i> | \$470,650 | \$438,562 |
| <i>Total Farm Expense</i> | \$422,447 | \$409,611 |
| <i>Livestock Gross Income</i> | \$106,263 | \$108,702 |
| <i>Gross Crop Value/Acre</i> | \$383.78 | \$299.95 |
| <i>Exp/\$100 Farm Prod'n</i> | \$89.76 | \$93.40 |

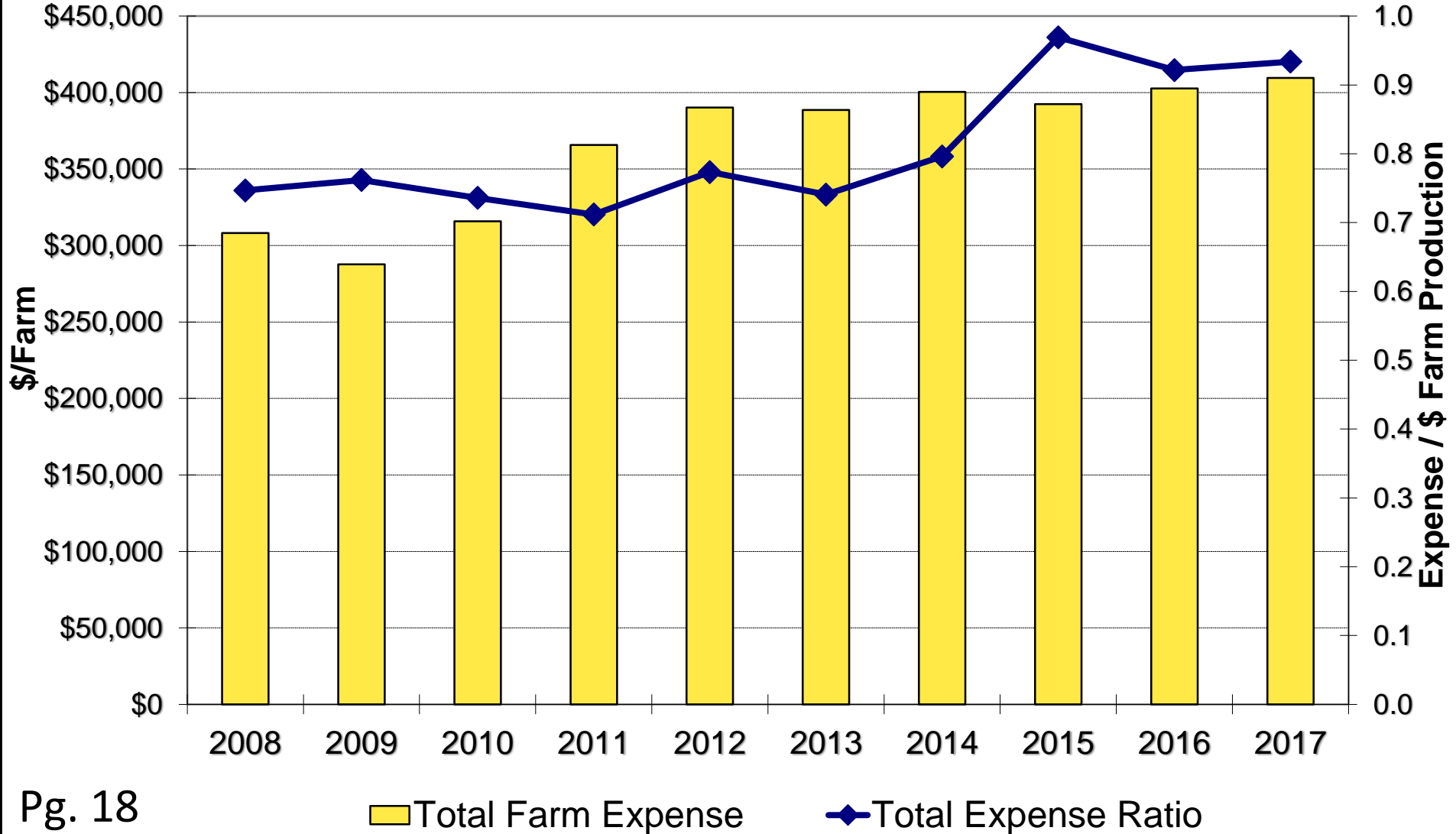
Kansas Farm Management Association, N. C.

| | Smith | Jewell | Republic | Washington | Marshall |
|-------------------------------|-------|--------|-----------|------------|-----------|
| | | | <u>RL</u> | | <u>NC</u> |
| <i>Net Farm Income</i> | | | \$24,604 | | \$28,950 |
| <i>Value of Farm Prod'n</i> | | | \$236,588 | | \$438,562 |
| <i>Total Farm Expense</i> | | | \$211,983 | | \$409,611 |
| <i>Livestock Gross Income</i> | | | \$73,947 | | \$108,702 |
| <i>Gross Crop Value/Acre</i> | | | \$305.79 | | \$299.95 |
| <i>Exp/\$100 Farm Prod'n</i> | | | \$89.60 | | \$93.40 |

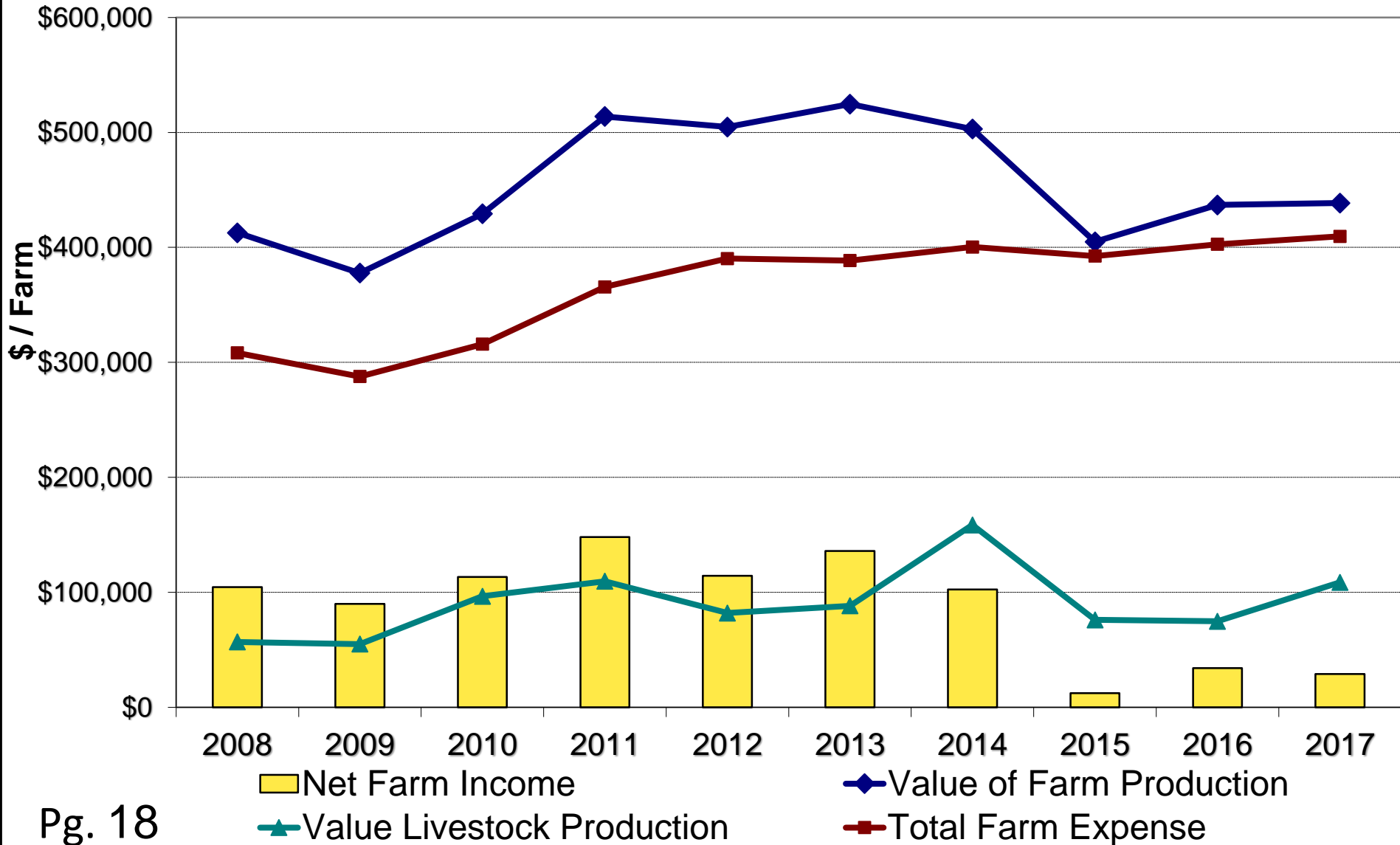
North Central Kansas Farm Management Association Value of Farm Production, 1988-2017



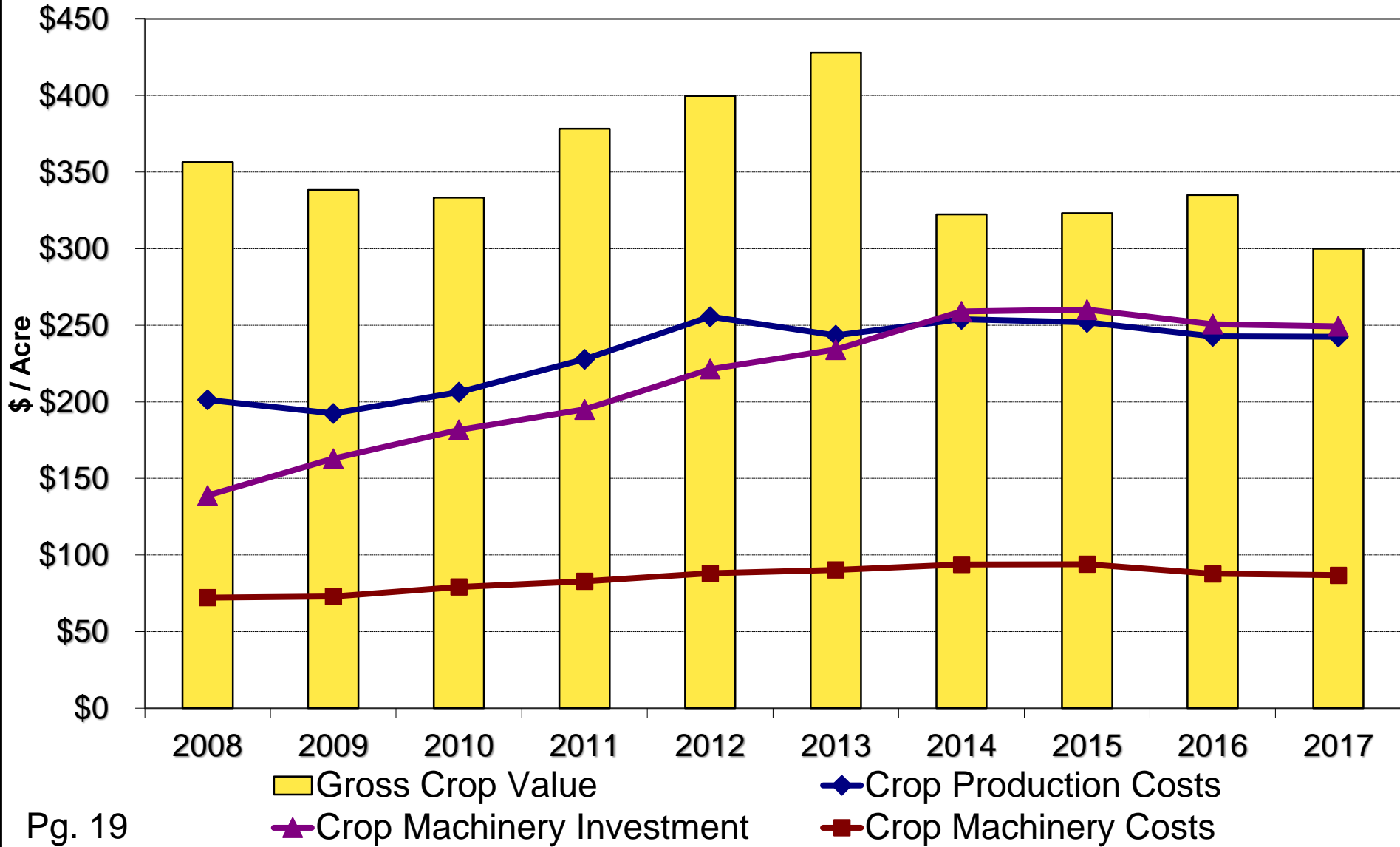
North Central Kansas Farm Management Association Total Expense Trends, 2008-2017



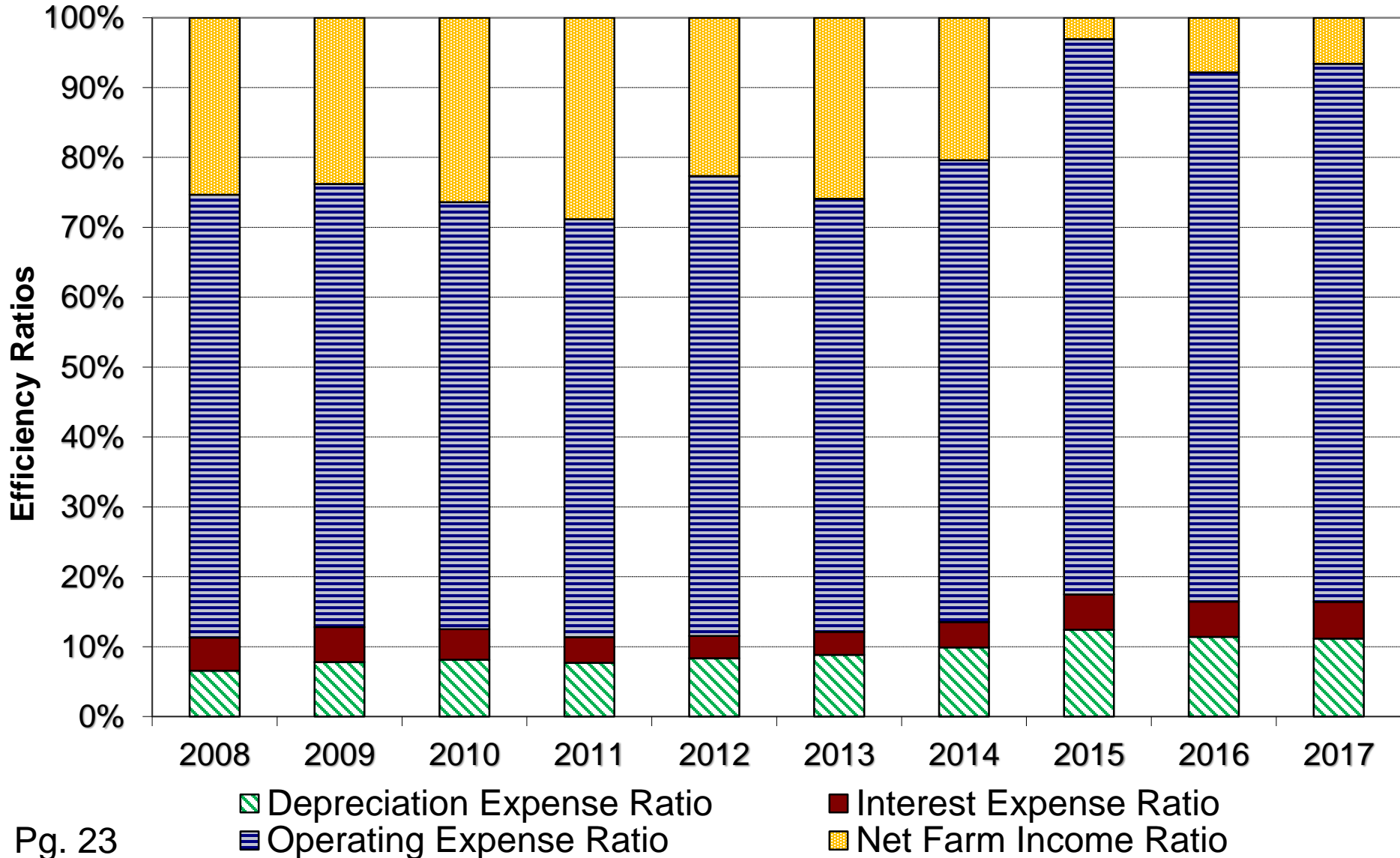
North Central Kansas Farm Management Association Income-Expense Trends, 2008-2017



North Central Kansas Farm Management Association Crop Value and Cost Trends, 2008-2017



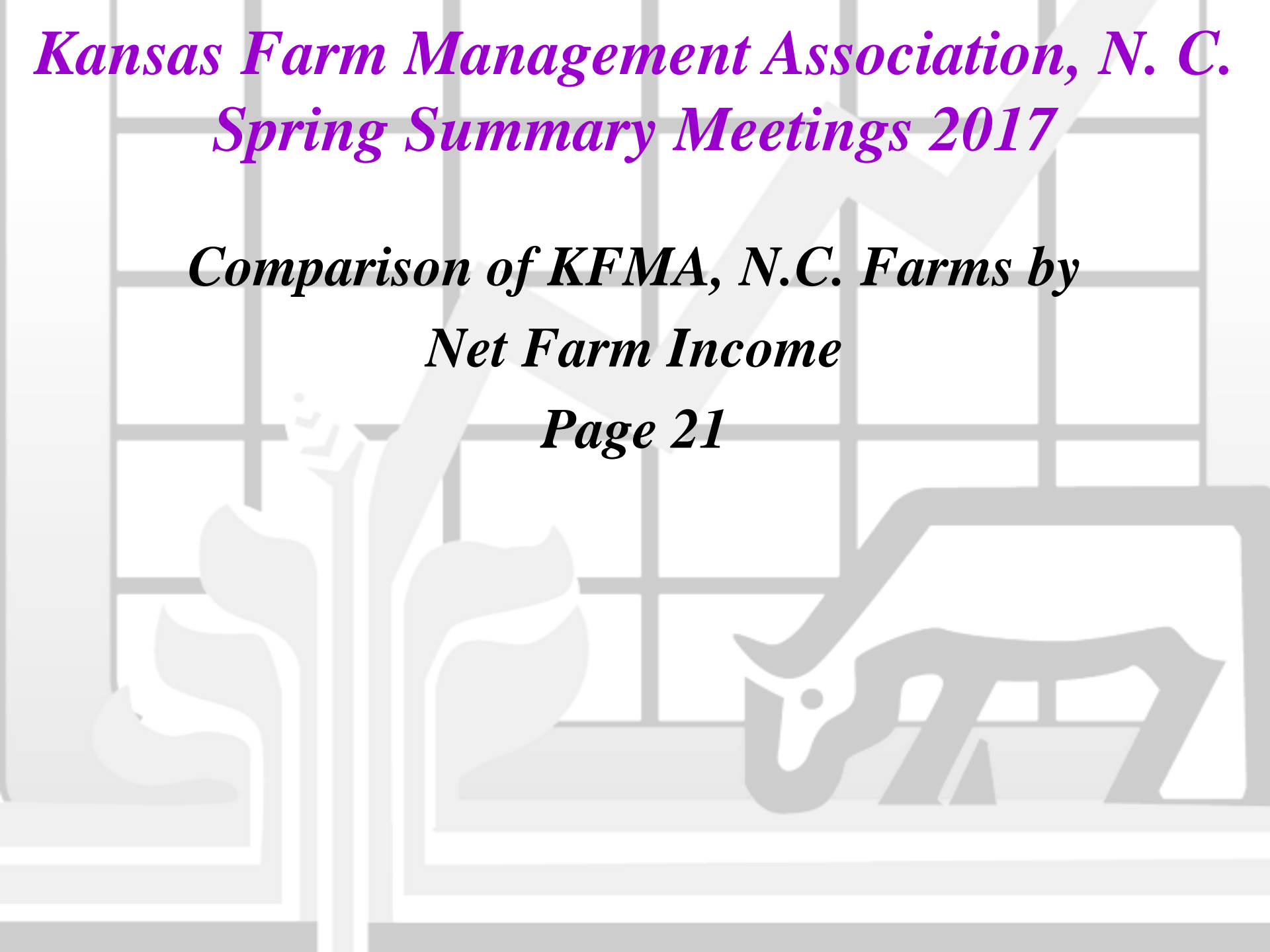
North Central Kansas Farm Management Association Efficiency Measures, 2008-2017



*Kansas Farm Management Association, N. C.
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*Comparison of KFMA, N.C. Farms by
Net Farm Income*

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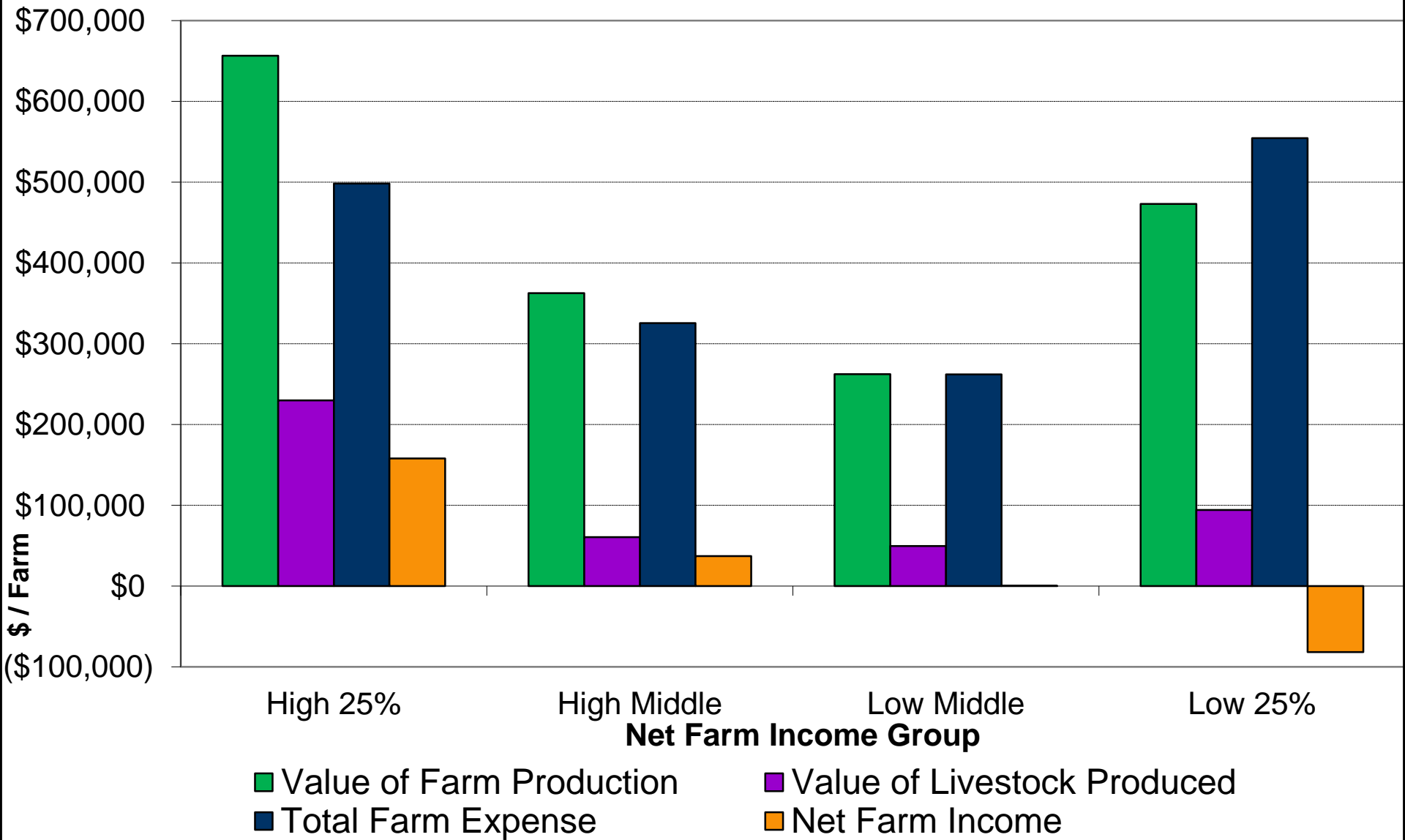


Kansas Farm Management Association, N. C.

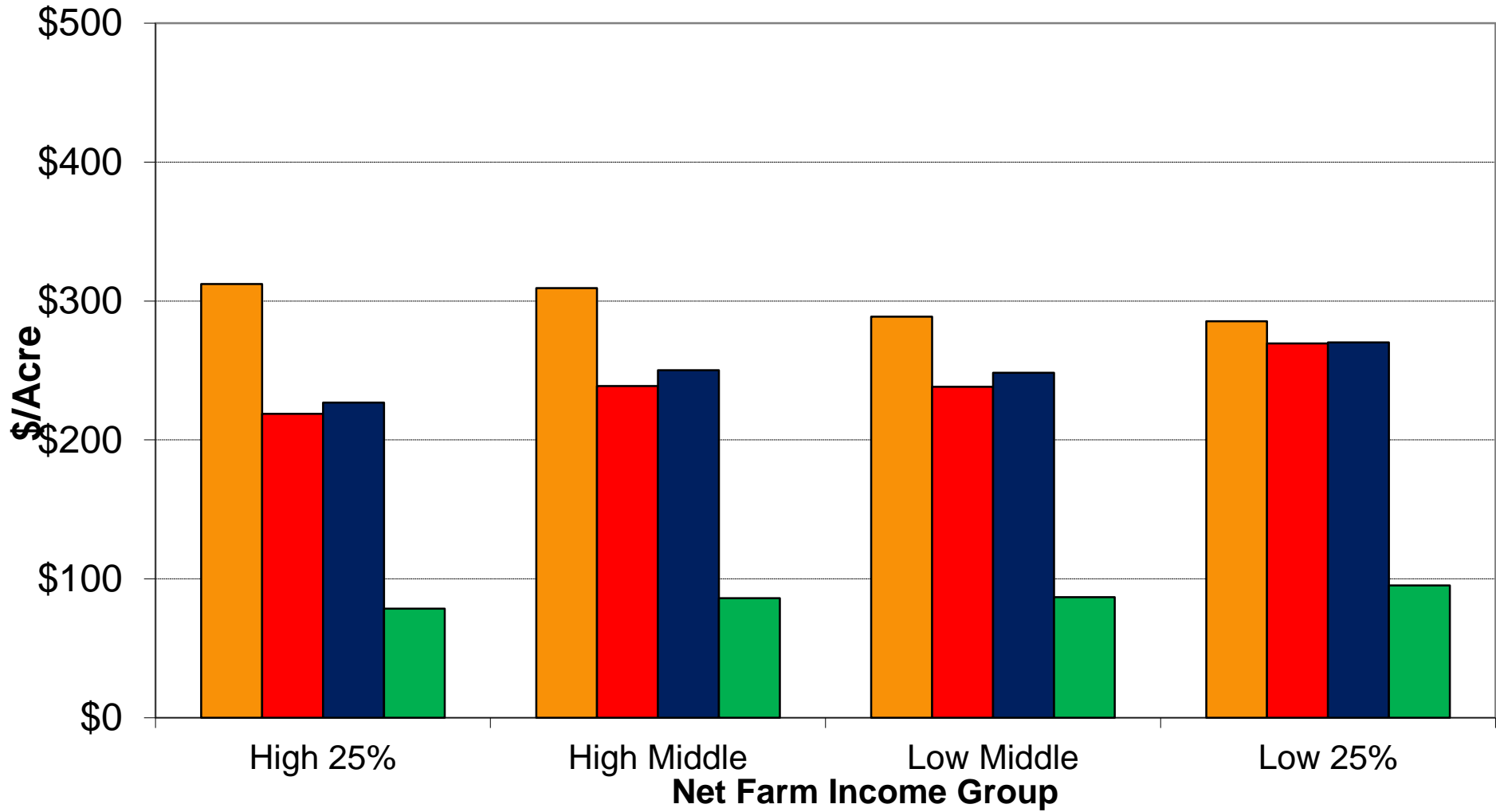
COMPARISON BY NET FARM INCOME - 2017

| | HIGH 25% | HIGH MIDDLE | LOW MIDDLE | LOW 25% |
|--------------------------------------|-------------|----------------|---------------|-------------|
| Livestock Income | \$229,982 | \$60,647 | \$49,560 | \$94,386 |
| Value of Farm Production | \$656,611 | \$362,824 | \$262,344 | \$473,024 |
| Total Farm Expense | \$498,443 | \$325,635 | \$262,050 | \$554,657 |
| Net Farm Income | \$158,168 | \$37,189 | \$294 | (\$81,633) |
| Net Farm Income per Operator | \$137,557 | \$42,245 | \$401 | (\$81,674) |
| % Return on Equity | 2.82 | -1.81 | -3.66 | -8.53 |
| Total Loans/Total Asset Ratio* | 0.22 | 0.20 | 0.20 | 0.33 |
| Asset Turnover Ratio | 0.2080 | 0.1781 | 0.1483 | 0.1737 |
| Total Assets * | \$3,203,769 | \$2,047,592 | \$1,774,073 | \$2,684,048 |
| Total Expense Ratio | 0.7591 | 0.8975 | 0.9989 | 1.1726 |
| Adjusted Total Expense Ratio | 0.8942 | 1.0816 | 1.2124 | 1.3343 |
| Economic Total Expense Ratio | 1.1051 | 1.3330 | 1.5135 | 1.5506 |
| Harvested Acres | 1708 | 1299 | 967 | 1698 |
| Gross Crop Value/Harvested Acre | \$293.52 | \$275.81 | \$268.09 | \$275.55 |
| Crop Production Costs/Harvested Acre | \$205.64 | \$212.97 | \$221.19 | \$260.13 |
| Crop Machinery Costs/Harvested Acre | \$73.85 | \$76.75 | \$80.57 | \$91.85 |

North Central Kansas Farm Management Association 2017 Income-Expense Comparison by Net Farm Income



North Central Kansas Farm Management Association 2017 Crop Value and Cost Comparison By Net Farm Income



■ Gross Crop Value

■ Crop Machinery Investment

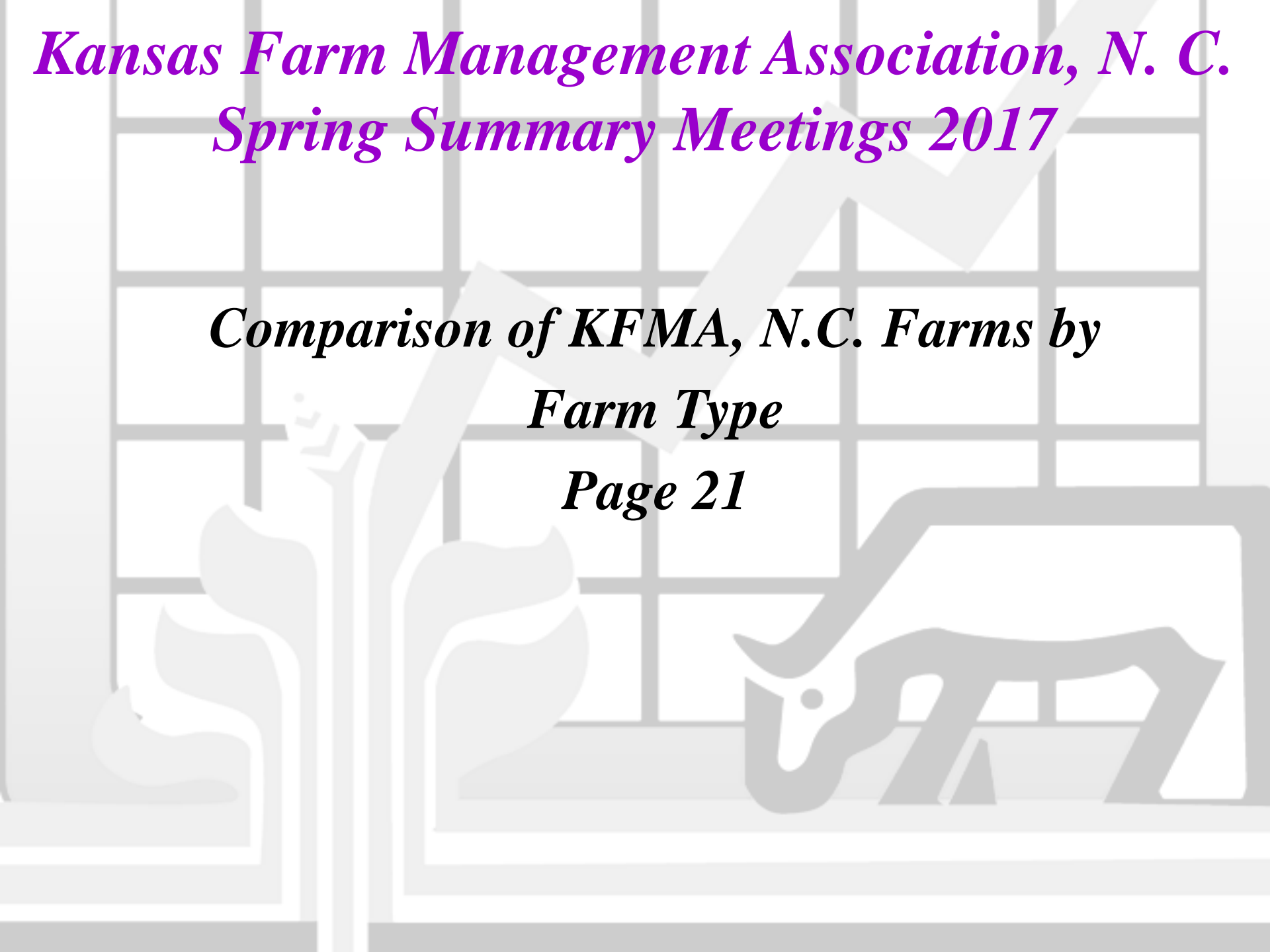
■ Crop Production Costs

■ Crop Machinery Costs

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*Comparison of KFMA, N.C. Farms by
Farm Type*

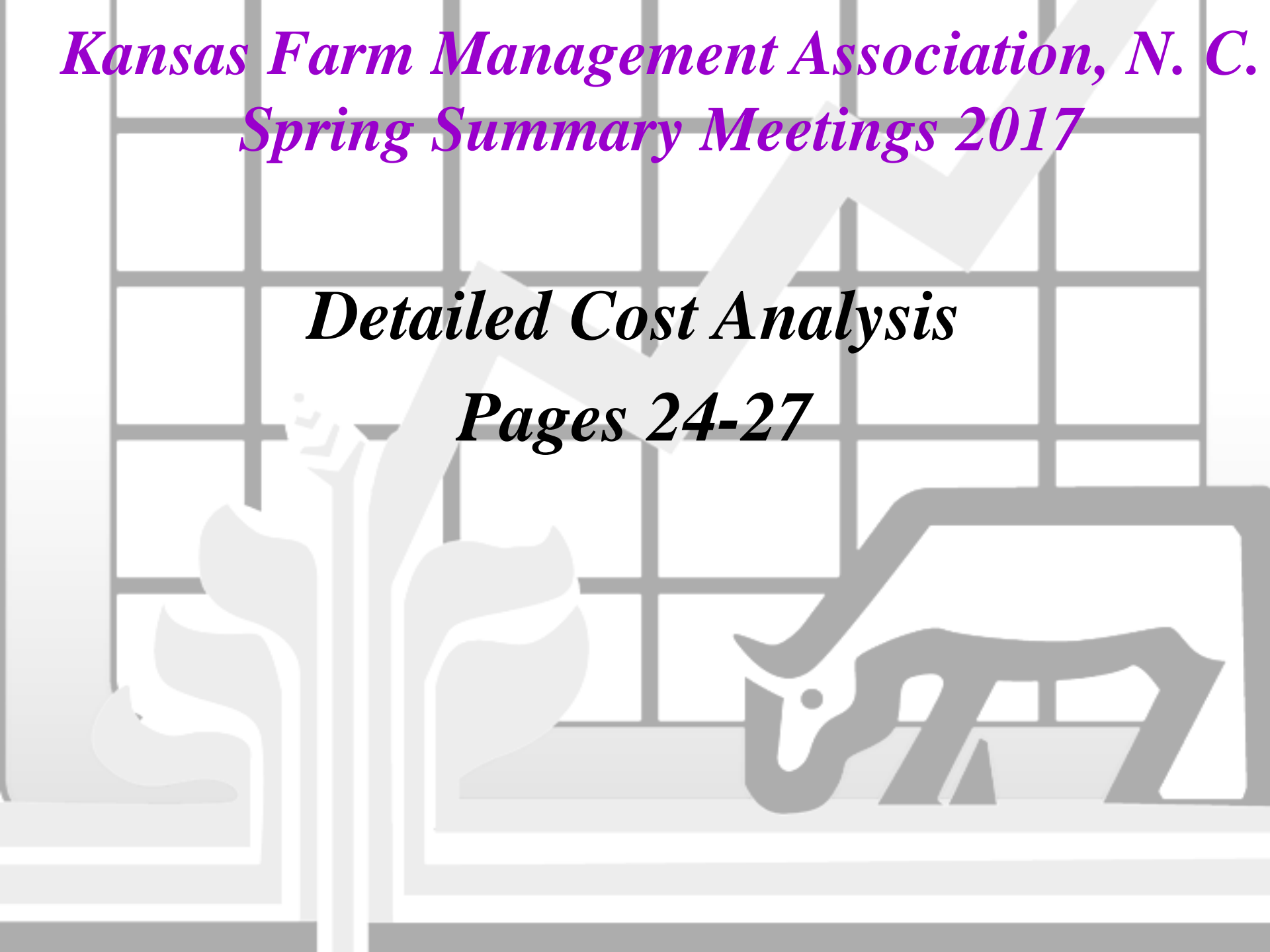
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*Kansas Farm Management Association, N. C.
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Detailed Cost Analysis

Pages 24-27



Kansas Farm Management Association, N. C.

Costs Per Crop Acre

| | <u>2016</u> | | <u>2017</u> | |
|---------------------|--------------------|----------------|--------------------|----------------|
| <i>Repairs</i> | | \$22.80 | | \$21.54 |
| <i>Mach Hire</i> | | \$11.79 | | \$11.30 |
| <i>Depreciation</i> | | \$29.77 | | \$28.22 |
| <i>Fuel</i> | | \$9.72 | | \$10.91 |
| <i>Seed</i> | | \$34.66 | | \$38.40 |
| <i>Fertilizer</i> | | \$40.66 | | \$37.56 |
| <i>Herbicide</i> | | \$38.04 | | \$38.98 |
| <i>Interest</i> | | \$11.83 | | \$12.16 |
| <i>Cash Rent</i> | | \$20.49 | | \$20.58 |

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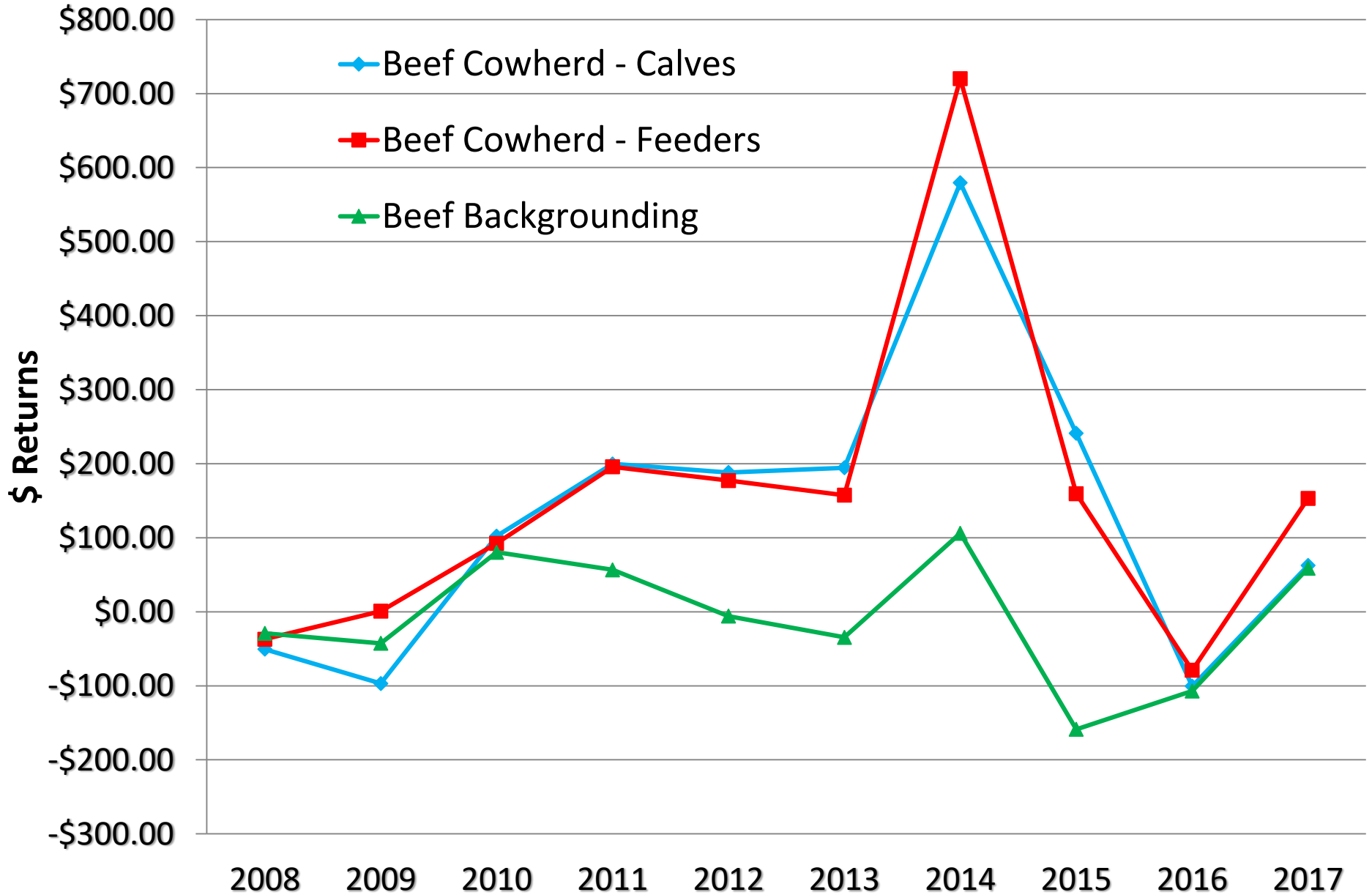
Profit Center Analysis

2017

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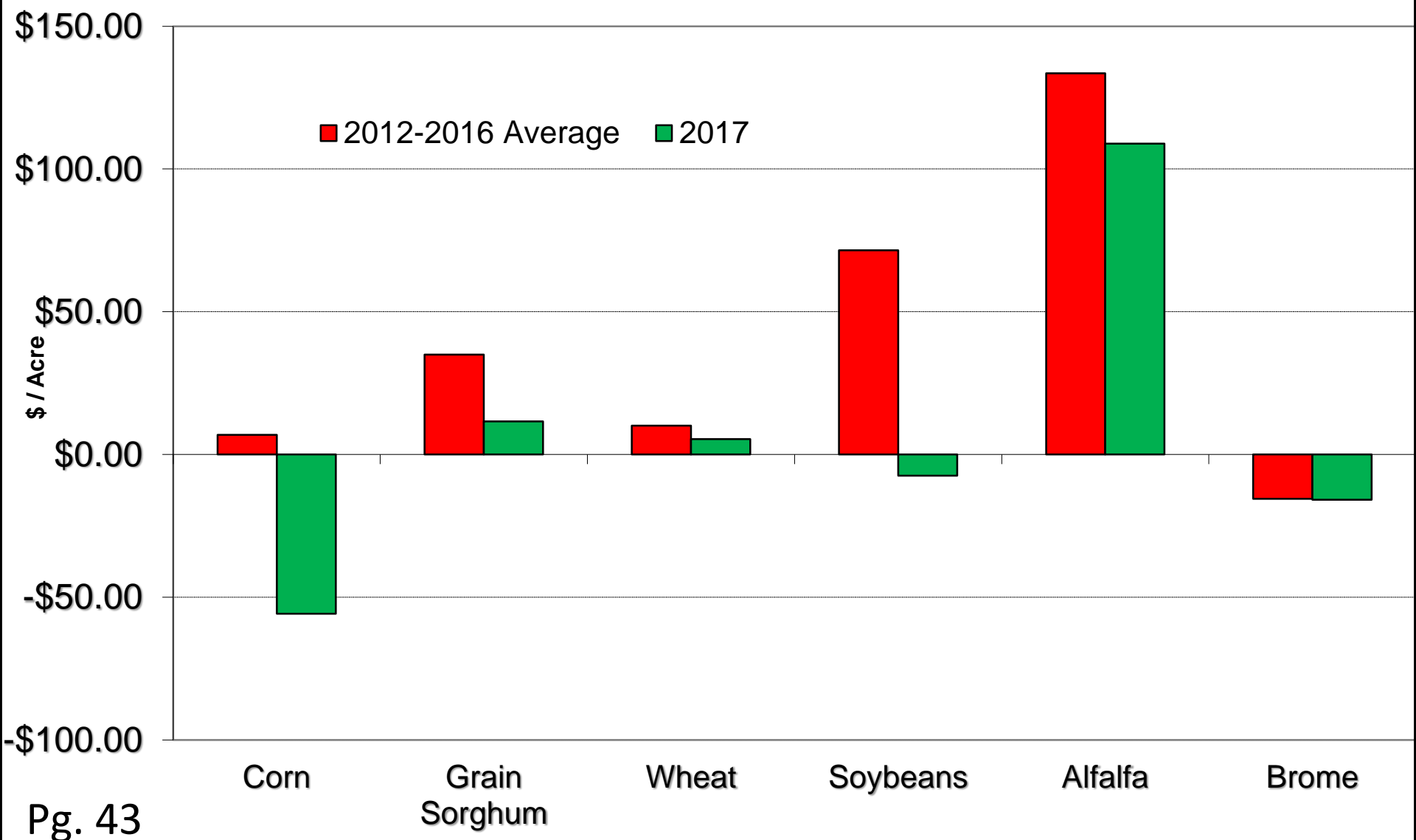
Return Over Variable Cost



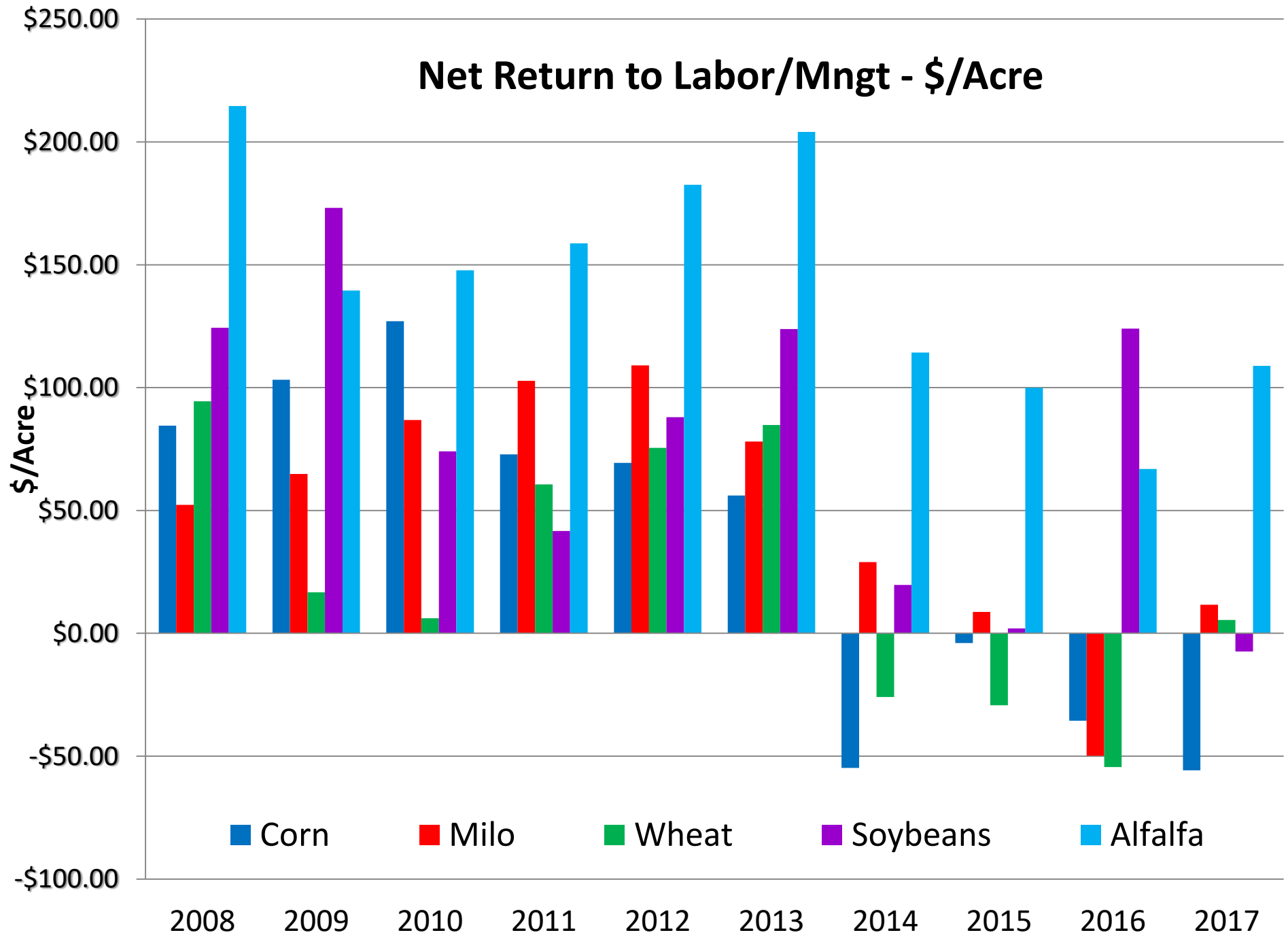
North Central Kansas Farm Management Association

Nonirrigated Crop Enterprise

Net Return to Labor and Management

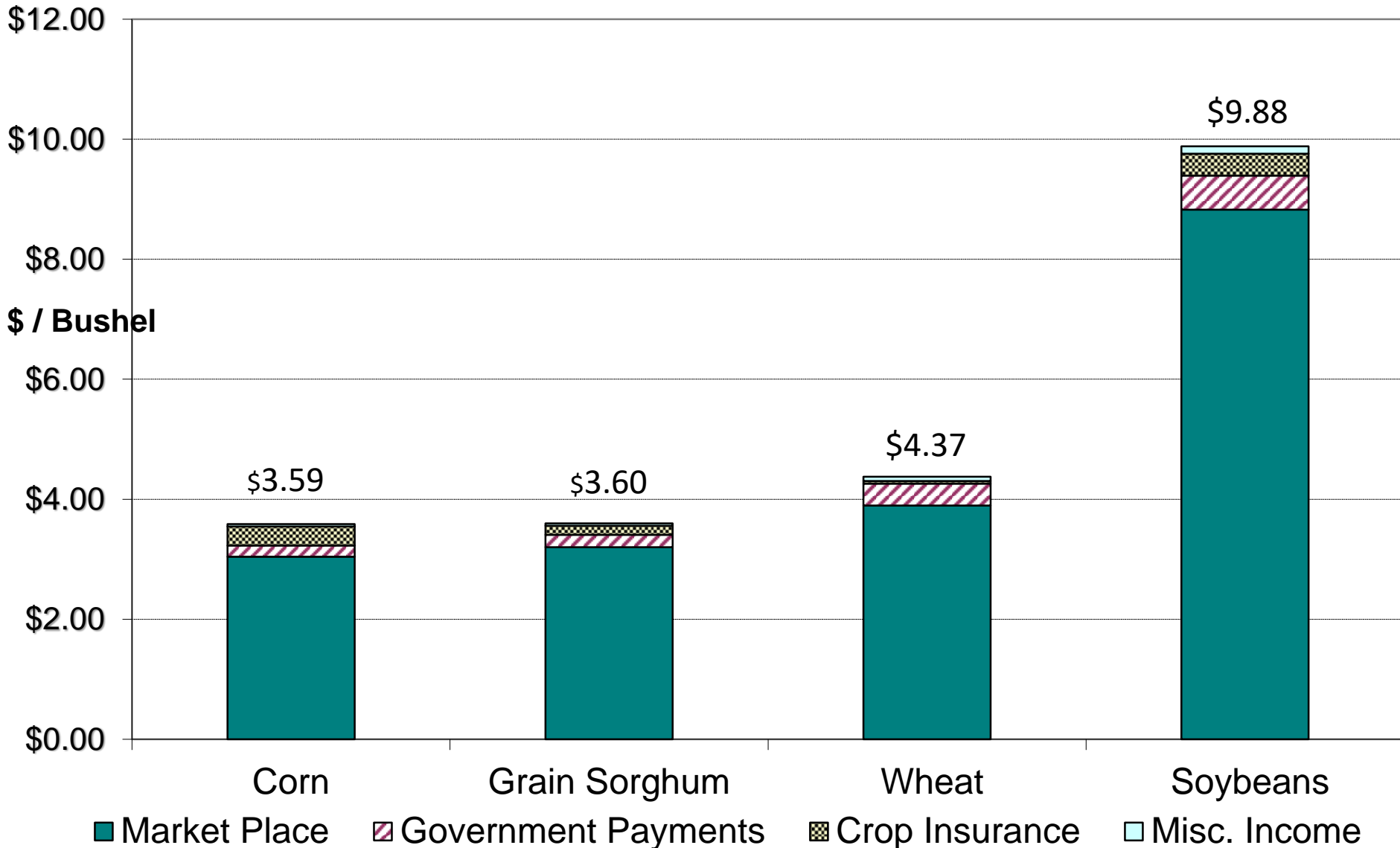


Net Return to Labor/Mngt - \$/Acre



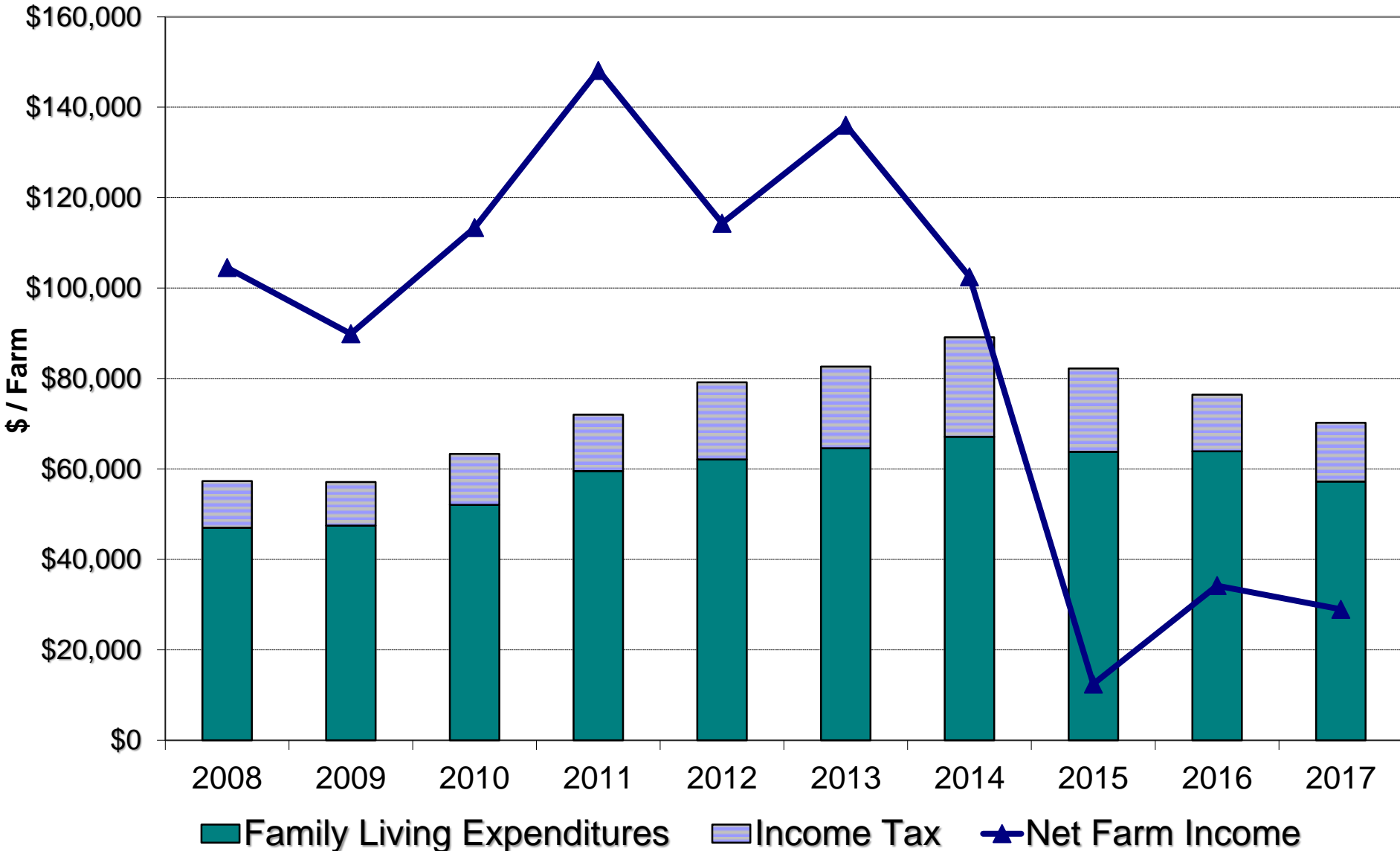
North Central Kansas Farm Management Association Effective Prices Received for Nonirrigated Crops in 2017

Pgs. 58 &59



North Central Kansas Farm Management Association Family Living Analysis, 2008-2017

Pgs. 62 &63



Can My Farm Meet the Test?

Pages 60-61



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