

Relationship

With more than 80 years of experience serving producers, the KFMA maintains a long term commitment to Kansas agriculture. One-on-one advising relationships provide farm-specific production and financial management information that can be used when making farm business and family decisions.



Service

In collaboration with each member, economists provide individualized information and services during farm visits. These services include:

- Sound farm accounting systems
- Whole-farm and enterprise analysis
- Financial benchmarks for comparing performance with similar farms
- Year-end tax planning and management
- Integrated tax planning, marketing and asset investment strategies
- Assistance with estate planning and farm succession planning
- Guidance for business entity and structure planning;
- KFMA Newsletter
- Improved decision making

To Do:

1. Visit AgManager.info/kfma
2. Download the KFMA newsletter
3. View year by year enterprise reports for your county
4. Get contact information for your local KFMA office
5. JOIN the KFMA!

From our KFMA members:

“Our ag economist has provided sound advice for the past 15 years as our farm operation has grown. The record keeping, tax planning, ag product marketing, and estate planning are a few of the benefits that have assisted us over the years.”

Ron Roth, Producer
Green, Kansas

“The enterprise analysis has been extremely valuable to us over the years; it helps us fine tune our costs and directs our marketing efforts.”

Albert Rall, Producer
Brewster, Kansas

“Joining the KFMA was one of the best choices I ever made in farming. Even with a college education in business, the KFMA still keeps me on my toes on the bookkeeping side of the operation. Considering the success I’ve had in farming, I credit the KFMA with a lot of it.”

Rick Allison, Producer
Seneca, Kansas



Kansas Farm Management Association



*Building Strong Relationships...
Producing Excellence*

Kansas State University Agricultural Experiment Station and Cooperative Extension Service

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Kansas Farm Management Association Offices

KFMA Benefits

Working individually with each member, the agricultural economist develops strategies for long-term growth and success.

Benchmarking

With others

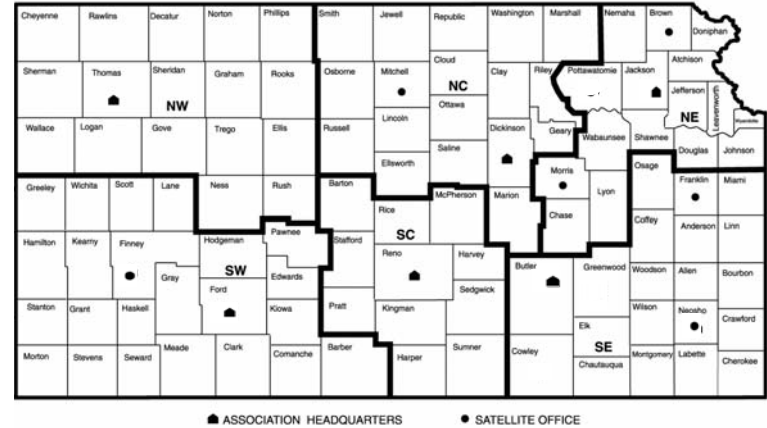
- More than 1,500 farms across the state
- Maintaining the strictest anonymity
- Comparisons of farm size, type, location and other parameters

With yourself over time

- Three and five year trends
- Long-term planning



Kansas Farm Management Association Annual ProfitLink Whole Farm Benchmarks					
	Your Farm	MN County	VFP	Farm Type	KFMA NC
Number of Farms	45	79	29		224
Gross Livestock Income	139,575	228,181	135,279		145,200
Feed Expense	3,363	147,689	69,049		80,363
Livestock Income	136,212	80,492	67,230		176,676
Non-Livestock Income	259,668	388,187	295,212		239,103
Value of Farm Production (VFP)	395,881	468,679	362,442		415,779
Gain/Operating Expense	192,382	325,256	237,145		275,483
Depreciation	30,780	35,922	29,006		29,562
Interest Paid	8,608	17,217	13,721		22,115
Total Farm Expense	231,770	378,394	279,872		327,159
Net Farm Income	164,111	190,285	182,670		188,620
Total Harvested Acres	152	152	152		152
Farm Production Per Work	1,014	1,245	1,136		1,241
Gross Value of Crops/Acre	6,645	12,450	7,474		8,151
Crop Machinery Investment	1,014	1,245	1,136		1,241
Crop Machinery Cost/Acre	152	152	152		152
Crop Machinery Repair/Acre	14	14	14		14
Crop Fuel Cost/Acre	780	780	780		780
Adjusted Total Expense R	891	891	891		891
Economic Total Expense R	1,229	1,229	1,229		1,229
Working Capital as % of V	143	143	143		143
Operating Profit Margin	38	38	38		38
Ending Total Assets	845	845	845		845
Ending Total Debt	174	174	174		174
Ending Net Worth	371	371	371		371
Current Ratio	86	86	86		86
Debt to Asset Ratio	25	25	25		25
Interest Expense Ratio	96	96	96		96
Depreciation Expense Ratio	25	25	25		25
Net Farm Income Ratio	41	41	41		41



Since 1931 the KFMA program has served the farm families of Kansas. Economists, who are faculty members in the K-State Department of Agricultural Economics, comprise the professional staff of the KFMA program. The Economists work cooperatively with farm families in the six regional areas in the state to provide members with production and financial management information for use in decision making.

Northwest | 785-462-6664 | Colby

North Central | 785-263-3421 | Abilene

Northeast | 785-364-2706 | Holton

Southwest | 620-225-5600 | Dodge City

South Central | 620-662-7868 | Hutchinson

Southeast | 316-321-1371 | El Dorado

Assessing Financial Position and Performance

- Performance comparisons with similar operations
- Identify strengths and weaknesses

