### 2022 Grain Farm Analysis Quick Facts

**Lincoln Trail Farm Analysis Group**

Tarrah Hardin, Area Extension Specialist

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#### Corn Yields

<table>
<thead>
<tr>
<th>Yield (bu/ac)</th>
<th>% of Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 180</td>
<td>21%</td>
</tr>
<tr>
<td>160-180</td>
<td>42%</td>
</tr>
<tr>
<td>140-160</td>
<td>11%</td>
</tr>
<tr>
<td>120-140</td>
<td>11%</td>
</tr>
<tr>
<td>Below 120</td>
<td>16%</td>
</tr>
</tbody>
</table>

2022 Average: 170 bu/ac

#### Full Season Soybean Yields

<table>
<thead>
<tr>
<th>Yield (bu/ac)</th>
<th>% of Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 70</td>
<td>6%</td>
</tr>
<tr>
<td>65-70</td>
<td>22%</td>
</tr>
<tr>
<td>60-65</td>
<td>33%</td>
</tr>
<tr>
<td>55-60</td>
<td>17%</td>
</tr>
<tr>
<td>Below 55</td>
<td>22%</td>
</tr>
</tbody>
</table>

2022 Average: 58 bu/ac

#### Price Received

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Old</th>
<th>New</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>$14.55</td>
<td>$15.08</td>
</tr>
<tr>
<td>Soybeans</td>
<td>$7.53</td>
<td>$8.08</td>
</tr>
</tbody>
</table>

#### Tillable Acres per Farm

<table>
<thead>
<tr>
<th># of Acres</th>
<th>% of Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 2000</td>
<td>28%</td>
</tr>
<tr>
<td>1500-2000</td>
<td>0%</td>
</tr>
<tr>
<td>1000-1500</td>
<td>11%</td>
</tr>
<tr>
<td>500-1000</td>
<td>44%</td>
</tr>
<tr>
<td>Under 500</td>
<td>17%</td>
</tr>
</tbody>
</table>

2022 Average: 1339 acres

#### Crop Return per Acre

<table>
<thead>
<tr>
<th>Net Farm Income</th>
<th>% of Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thousands of Dollars</td>
<td></td>
</tr>
<tr>
<td>Above $350</td>
<td>26%</td>
</tr>
<tr>
<td>350-250</td>
<td>11%</td>
</tr>
<tr>
<td>250-150</td>
<td>16%</td>
</tr>
<tr>
<td>150-50</td>
<td>11%</td>
</tr>
<tr>
<td>Below $50</td>
<td>37%</td>
</tr>
</tbody>
</table>

2022 Average: $296,915

#### Financial Ratios

<table>
<thead>
<tr>
<th>Operating Expense Ratio</th>
<th>65%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Farm Income Ratio</td>
<td>22%</td>
</tr>
<tr>
<td>Debt/Asset Ratio</td>
<td>33%</td>
</tr>
<tr>
<td>Debt/Equity Ratio</td>
<td>49%</td>
</tr>
<tr>
<td>Return on Farm Assets</td>
<td>3.8%</td>
</tr>
</tbody>
</table>

#### Capital Purchases

<table>
<thead>
<tr>
<th>Capital Purchases</th>
<th>Thousands of Dollars</th>
<th>% of Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Expense</td>
<td>$528,467</td>
<td>6%</td>
</tr>
<tr>
<td>Net Farm Income</td>
<td>$183,259</td>
<td>37%</td>
</tr>
<tr>
<td>Debt/Asset Ratio</td>
<td>$103,403</td>
<td>15%</td>
</tr>
</tbody>
</table>

2022 Average: $225,312

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**Kentucky Farm Business Management (KFBM) | agecon.ca.uky.edu/KFBM**
## 2022 Grain Farm Analysis Quick Facts

### Lincoln Trail Farm

Tarrah Hardin, Area Extension Specialist

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>5 Year Average</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of Farms</strong></td>
<td>19</td>
<td>18</td>
<td>16</td>
<td>17</td>
<td>21</td>
<td></td>
</tr>
<tr>
<td><strong>Income Before Depreciation</strong></td>
<td>$401,143</td>
<td>$612,877</td>
<td>$285,578</td>
<td>$94,070</td>
<td>$247,890</td>
<td>$328,312</td>
</tr>
<tr>
<td><strong>Price Received for Old Crop Corn</strong></td>
<td>$6.59</td>
<td>$5.55</td>
<td>$3.77</td>
<td>$3.98</td>
<td>$3.95</td>
<td>$4.77</td>
</tr>
<tr>
<td><strong>Price Received for Old Crop Beans</strong></td>
<td>$14.55</td>
<td>$12.56</td>
<td>$8.94</td>
<td>$8.71</td>
<td>$9.84</td>
<td>$10.92</td>
</tr>
<tr>
<td><strong>Price Received for New Crop Corn</strong></td>
<td>$6.55</td>
<td>$5.27</td>
<td>$3.69</td>
<td>$3.77</td>
<td>$3.94</td>
<td>$4.64</td>
</tr>
<tr>
<td><strong>Price Received for New Crop Beans</strong></td>
<td>$15.08</td>
<td>$12.05</td>
<td>$9.11</td>
<td>$9.19</td>
<td>$8.67</td>
<td>$10.82</td>
</tr>
<tr>
<td><strong>Price Received for Wheat</strong></td>
<td>$8.08</td>
<td>*</td>
<td>*</td>
<td>*</td>
<td>*</td>
<td>$4.56</td>
</tr>
<tr>
<td><strong>Averages per acre:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed, Chemical, and Fertilizer Total</td>
<td>$323.91</td>
<td>$235.60</td>
<td>$265.18</td>
<td>$229.71</td>
<td>$198.94</td>
<td>$250.67</td>
</tr>
<tr>
<td>Machinery and Equipment Total</td>
<td>$224.48</td>
<td>$202.27</td>
<td>$203.12</td>
<td>$176.14</td>
<td>$154.24</td>
<td>$192.05</td>
</tr>
<tr>
<td>Drying &amp; Storage Total</td>
<td>$3.65</td>
<td>$3.61</td>
<td>$4.04</td>
<td>$2.48</td>
<td>$3.94</td>
<td>$3.69</td>
</tr>
<tr>
<td>Insurance Total</td>
<td>$33.68</td>
<td>$32.64</td>
<td>$27.93</td>
<td>$29.27</td>
<td>$35.17</td>
<td>$31.74</td>
</tr>
<tr>
<td>Crop Insurance (included above)</td>
<td>$20.11</td>
<td>$20.33</td>
<td>$17.97</td>
<td>$17.10</td>
<td>$18.60</td>
<td>$18.82</td>
</tr>
<tr>
<td>Cash rent per cash rent acre</td>
<td>$147.78</td>
<td>$137.60</td>
<td>$126.63</td>
<td>$123.19</td>
<td>$172.38</td>
<td>$141.51</td>
</tr>
<tr>
<td><strong>Percent of cash rent acres per farm</strong></td>
<td>69.7%</td>
<td>67.3%</td>
<td>70.8%</td>
<td>78.3%</td>
<td>82.7%</td>
<td>73.8%</td>
</tr>
<tr>
<td><strong>Percent of owned acres per farm</strong></td>
<td>29.4%</td>
<td>21.8%</td>
<td>24.2%</td>
<td>17.2%</td>
<td>16.8%</td>
<td>20.6%</td>
</tr>
<tr>
<td><strong>Percent of crop share acres per farm</strong></td>
<td>0.9%</td>
<td>10.9%</td>
<td>5.0%</td>
<td>4.5%</td>
<td>6.7%</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

*Insufficient Data

## Family Living Expenditures

Kentucky state averages for 2022

<table>
<thead>
<tr>
<th></th>
<th>Average</th>
<th>High 1/3</th>
<th>Low 1/3</th>
<th>Life Insurance</th>
<th>Average</th>
<th>High 1/3</th>
<th>Low 1/3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Farm Income</td>
<td>262,478</td>
<td>325,485</td>
<td>143,117</td>
<td></td>
<td>4,459</td>
<td>8,138</td>
<td>1,404</td>
</tr>
<tr>
<td>Net Non-Farm Income</td>
<td>49,470</td>
<td>56,061</td>
<td>43,898</td>
<td>Expendables</td>
<td>71,938</td>
<td>127,232</td>
<td>25,717</td>
</tr>
<tr>
<td>Income &amp; SS Taxes</td>
<td>22,902</td>
<td>28,636</td>
<td>11,446</td>
<td>Living-Capital Expenses</td>
<td>5,240</td>
<td>2,828</td>
<td>7,566</td>
</tr>
<tr>
<td>Contributions</td>
<td>5,855</td>
<td>8,058</td>
<td>2,757</td>
<td>Total Family Living</td>
<td>95,988</td>
<td>158,326</td>
<td>40,216</td>
</tr>
<tr>
<td>Medical Expenses</td>
<td>8,495</td>
<td>12,070</td>
<td>2,771</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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