

# 2022 Grain Farm Analysis Quick Facts

## Lincoln Trail Farm Analysis Group

Tarah Hardin, Area Extension Specialist



Kentucky Farm Business Management (KFBM)

Corn Yields	
Yield (bu/ac)	% of Farms
Above 180	21%
160-180	42%
140-160	11%
120-140	11%
Below 120	16%
2022 Average	170 bu/ac
2021 Average	196 bu/ac
2020 Average	201 bu/ac
5 Yr. Olympic Avg.	161 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
Above 70	6%
65-70	22%
60-65	33%
55-60	17%
Below 55	22%
2022 Average	58 bu/ac
2021 Average	57 bu/ac
2020 Average	57 bu/ac
5 Yr. Olympic Avg.	53 bu/ac

Price Received		
Commodity	Old	New
Soybeans	\$14.55	\$15.08
Corn	\$6.59	\$6.55

Tillable Acres per Farm	
# of Acres	% of Farms
Above 2000	28%
1500-2000	0%
1000-1500	11%
500-1000	44%
Under 500	17%
2022 Average	1339 acres
2021 Average	1256 acres
2020 Average	1397 acres
5 Yr. Olympic Avg.	2503.3 acres

Net Farm Income	
Thousands of Dollars	% of Farms
Above \$350	26%
350-250	11%
250-150	16%
150-50	11%
Below \$50	37%
2022 Average	\$296,915
2021 Average	\$528,467
2020 Average	\$183,259
5 Yr. Olympic Avg.	\$103,403

Crop Return per Acre	
Return	% of Farms
Above \$1250	5%
1250-1000	37%
1000-750	37%
750-500	16%
Below \$500	5%
2022 Average	\$966
2021 Average	\$1,020
2020 Average	\$765
5 Yr. Olympic Avg.	\$785

Financial Ratios	
Operating Expense Ratio	65%
Net Farm Income Ratio	22%
Debt/Asset Ratio	33%
Debt/Equity Ratio	49%
Return on Farm Assets	3.8%

Capital Purchases	
Thousands of Dollars	% of Farms
Above \$100	44%
75-100	6%
50-75	11%
25-50	28%
Under \$25	11%
2022 Average	\$225,312
2021 Average	\$146,707
2020 Average	\$71,099
5 Yr. Olympic Avg.	\$100,441

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Kentucky State University, U.S. Department of Agriculture, and Kentucky Counties, Cooperating.

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Kentucky Farm Business Management (KFBM)

	2022	2021	2020	2019	2018	5 Year Average
<b>Number of Farms</b>	19	18	16	17	21	
<b>Income Before Depreciation</b>	\$401,143	\$612,877	\$285,578	\$94,070	\$247,890	\$328,312
<b>Price Received for Old Crop Corn</b>	\$6.59	\$5.55	\$3.77	\$3.98	\$3.95	\$4.77
<b>Price Received for Old Crop Beans</b>	\$14.55	\$12.56	\$8.94	\$8.71	\$9.84	\$10.92
<b>Price Received for New Crop Corn</b>	\$6.55	\$5.27	\$3.69	\$3.77	\$3.94	\$4.64
<b>Price Received for New Crop Beans</b>	\$15.08	\$12.05	\$9.11	\$9.19	\$8.67	\$10.82
<b>Price Received for Wheat</b>	\$8.08	*	*	*	\$4.56	
<b>Averages per acre:</b>						
<b>Seed, Chemical, and Fertilizer Total</b>	\$323.91	\$235.60	\$265.18	\$229.71	\$198.94	\$250.67
<b>Machinery and Equipment Total</b>	\$224.48	\$202.27	\$203.12	\$176.14	\$154.24	\$192.05
<b>Drying &amp; Storage Total</b>	\$3.65	\$3.61	\$4.04	\$2.48	\$4.69	\$3.69
<b>Insurance Total</b>	\$33.68	\$32.64	\$27.93	\$29.27	\$35.17	\$31.74
<b>Crop Insurance (included above)</b>	\$20.11	\$20.33	\$17.97	\$17.10	\$18.60	\$18.82
<b>Cash rent per cash rent acre</b>	\$147.78	\$137.60	\$126.63	\$123.19	\$172.38	\$141.51
<b>Percent of cash rent acres per farm</b>	69.7%	67.3%	70.8%	78.3%	82.7%	73.8%
<b>Percent of owned acres per farm</b>	29.4%	21.8%	24.2%	17.2%	10.6%	20.6%
<b>Percent of crop share acres per farm</b>	0.9%	10.9%	5.0%	4.5%	6.7%	5.6%

\*Insufficient Data

### Family Living Expenditures

Kentucky state averages for 2022

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