



Kentucky Farm Business Management 2017 Grain Farm Analysis Quick Facts

<http://www.uky.edu/Ag/KFBM/>



University of Kentucky
College of Agriculture,
Food and Environment
Cooperative Extension Service

Corn Yields	
Yield (bu/ac)	% of Farms
220 and Above	11.7%
219 - 200	26.8%
199 - 180	30.2%
179 - 160	21.5%
Below 160	9.8%
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2017 Average	198 bu/ac
2016 Average	187 bu/ac
2015 Average	162 bu/ac
5 Year Average	162.9 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
65 and Above	14.4%
64 - 61	10.6%
60 - 56	25.5%
55 - 51	23.1%
50 and Below	26.4%
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2017 Average	57 bu/ac
2016 Average	53 bu/ac
2015 Average	53 bu/ac
5 Year Average	52.1 bu/ac

Double Crop Soybean Yields	
Yield (bu/ac)	% of Farms
62 and Above	13.4%
61 - 59	13.4%
58 - 55	35.4%
54 - 51	21.3%
50 and Below	16.5%
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2017 Average	56 bu/ac
2016 Average	46 bu/ac
2015 Average	37 bu/ac
5 Year Average	46.9 bu/ac

Wheat Yields	
Yield (bu/ac)	% of Farms
90 and Above	17.2%
89 - 86	14.8%
84 - 81	24.2%
79 - 76	17.2%
75 and Below	26.6%
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2017 Average	80 bu/ac
2016 Average	79 bu/ac
2015 Average	80 bu/ac
5 Year Average	77.3 bu/ac

Net Farm Income	
Thousands of Dollars	% of Farms
Above 500	14%
500 - 249	17%
250 - 99	24%
100 - 0	25%
Below 0	20%
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2017 Average	\$233,379
2016 Average	\$128,635
2015 Average	\$173,564
5 Year Average	\$317,915

Crop Returns per Acre	
Returns/Ac	% of Farms
Above \$850	12%
\$850 - 751	16%
\$750 - 651	31%
\$650 - 551	23%
Below \$550	20%
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2017 Average	\$715.53
2016 Average	\$702.74
2015 Average	\$725.32
5 Year Average	\$788.09

Tillable Acres per Farm	
Number of Acres	% of Farms
Above 5000	8%
5000- 3001	17%
3000 - 2001	17%
2000 - 1001	25%
Below 1000	33%
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Acres	
2017 Average	2,274
2016 Average	2,440
2015 Average	2,372
5 Year Average	2,356

Financial Ratios	
Operating Expense Ratio	72%
Working Capital Ratio	1.75
Debt/Asset Ratio	29%
Debt/Equity Ratio	71%
Return on Farm Assets	3.52%
Return on Farm Equity	3.59%



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	2013	2014	2015	2016	2017	5 Year Average
Number of Farms	204	206	222	222	219	
Income Before Depreciation	\$698,531	\$677,616	\$738,442	\$337,377	\$430,592	\$576,511
Price Received for Old Crop Corn	\$5.09	\$6.25	\$6.78	\$4.06	\$3.75	\$5.19
Price Received for Old Crop Beans	\$11.41	\$12.37	\$14.71	\$10.48	\$10.01	\$11.80
Price Received for New Crop Corn	\$5.63	\$6.50	\$4.95	\$3.84	\$3.50	\$4.88
Price Received for New Crop Beans	\$11.50	\$13.85	\$12.90	\$9.23	\$9.57	\$11.41
Price Received for Wheat	\$6.81	\$7.35	\$7.07	\$5.57	\$4.69	\$6.30
Averages per acre:						
Seed, Chemical, and Fertilizer Total	\$225.12	\$280.94	\$287.79	\$268.38	\$244.55	\$261.36
Machinery and Equipment Total	\$148.61	\$164.17	\$182.25	\$178.60	\$175.10	\$169.74
Drying & Storage Total	\$6.41	\$3.71	\$9.46	\$5.20	\$5.47	\$6.05
Insurance Total	\$33.63	\$32.98	\$36.10	\$34.84	\$35.05	\$34.52
Crop Insurance (included above)	\$23.00	\$20.89	\$22.69	\$21.43	\$20.53	\$21.71
Cash rent per cash rent acre	\$150.07	\$172.86	\$195.11	\$193.94	\$183.97	\$179.19
Percent of cash rent acres per farm	43.2%	48.5%	48.5%	49.1%	48.1%	47.5%
Percent of owned acres per farm	28.2%	26.8%	27.7%	27.5%	29.0%	27.8%
Percent of crop share acres per farm	28.6%	24.7%	23.8%	23.4%	22.9%	24.7%

Data based on averages of grain farms participating in the Kentucky Farm Business Management program.

Family Living Expenditures							
(Kentucky averages for 2016)							
	Average	High 1/3	Low 1/3		Average	High 1/3	Low 1/3
Net Farm Income	101,313	200,707	129,203	Life Insurance	3,883	7,297	1,702
Net Non-Farm Income	42,987	48,169	102,265	Expendables	58,939	99,001	31,562
Income & SS Taxes	14,641	36,996	2,779	Living-Capital Expenses	3,051	6,287	695
Contributions	5,129	11,940	2,388	Total Family Living	77,889	138,083	39,402
Medical Expenses	6,887	13,558	3,056				