



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

Agricultural Economics - Extension No. 2018-3

Kentucky Farm Business Management Program

Annual Summary Data 2017



June 2018

By:
JERRY S. PIERCE, JR.

University of Kentucky
Department of Agricultural Economics
400 Charles E. Barnhart Building
Lexington, Kentucky 40546-0276

Phone: 859-257-5762

Fax: 859-323-1913

<http://agecon.ca.uky.edu>

Contents

Map of Cooperator’s Locations by Area and County, 2017	ii
Acknowledgments	v
Kentucky Farm Business Management Program	1
Source of Data	
Uses for This Report	
Definition of Terms and Accounting Methods	2
Sampling Technique	
Type of Farm	
Accrual Accounting	
Expense/Cost Items	
Revenue Items	
Financial Efficiency Ratios	
Other Terms Used in This Report	
Arrangement of Tables	5
Figures	
Figure 1: Historic Grain Net Farm Income and Management Returns.....	6
Figure 2: Historic Livestock Net Farm Income and Management Returns.....	7
Tables	
Income Statements & Summary Information	
Table A - Summary of All Farms by Farm Management Association	8
Table B - Summary of All Farms by Type of Farm.....	9
Table C - Summary of Kentucky Grain Farms by Size	10
Table Da - Summary of Kentucky Grain Farms by Size & Management	11
Table Db - Summary of Kentucky Grain Farms by Size & Management	12
Table Ea - Summary of Kentucky Grain Farms by Area & Management	13
Table Eb - Summary of Kentucky Grain Farms by Area & Management	14
Table F - Summary of Kentucky Grain Farms by Area & Management	15
Table G - Summary of Kentucky Grain Farms by Area & Size	16
Table H - Summary of Kentucky Grain Farms by Area & Size, 0% Feed Fed .	17
Table I - Summary of Kentucky Grain Farms by Returns to Non-Feed Costs.	18
Table J - Summary of Kentucky Beef Farms.....	19
Table K -Summary of Kentucky Dairy Farms Size	19
Table L -Summary of Pennyroyal Grain Farms by Size & Management.....	20
Table M -Summary of Pennyroyal Grain Farms by Size.....	21

Table N	- Summary of Ohio Valley Grain Farms by Size & Management	22
Table O	- Summary of Ohio Valley Area Grain Farms by Size	23
Table P	- Summary of Purchase & Central KY Grain Farms by Size.....	24
Table Q	- Summary of Purchase Area Farms by Size.....	25

Historical Return, Yield, and Price Data

Table R	- Historical Return Data	26
Table S	- Historical Kentucky Grain Farms Returns.....	27
Table T	- Crop Yield Data	28
Table U	- Crop Price Data.....	29
Table V	- Average Livestock Prices and Weights, 1997-2017	30

Livestock Enterprises

Table W	- Dairy Cow Herds: Production, Returns and Feed Costs.....	31
Table X	- Beef Cow Herds: Production, Returns and Feed Costs	32

Economic Management Analysis per Operator Acre

Table AA	- EMA: All Farms by Association.....	33
Table BB	- EMA: All Farms by Type	35
Table CC	- EMA: Kentucky Grain Farms by Size	37
Table DDa	- EMA: Kentucky Grain Farms by Size & Management	39
Table DDb	- EMA: Kentucky Grain Farms by Area & Management.....	41
Table EEa	- EMA: Kentucky Grain Farms by Area & Management	43
Table EEb	- EMA: Kentucky Grain Farms by Area & Management.....	45
Table FF	- EMA: Kentucky Grain Farms by Area & Management	47
Table GG	- EMA: All Kentucky Grain Farms by Area & Size	49
Table HH	- EMA: Kentucky Grain Farms 0% Feed Fed.....	51
Table II	- EMA: Kentucky Grain Farms by Returns to Non-Feed Costs.....	53
Table JJ	- EMA: Kentucky Beef Farms.....	55
Table KK	- EMA: Kentucky Dairy Farms by Size	55
Table LL	- EMA: Pennyroyal Grain Farms by Size & Management	57
Table MM	- EMA: Pennyroyal Grain Farms by Size.....	59
Table NN	- EMA: Ohio Valley Grain Farms by Size & Management.....	61
Table OO	- EMA: Ohio Valley Grain Farms by Size	63
Table PP	- EMA: Purchase & Central KY Grain Farms by Size.....	65
Table QQ	- EMA: Purchase Area Farms by Size.....	67

Acknowledgments

Michael Forsythe reviewed this publication. Special credit should be given to the farm business management specialists who supplied data used in this report. Their attention to details and accuracy of records are what make these results so valuable to farmers and to those working with farmers throughout the state. Specialists who served in 2017 and provided summary data are:

Jonathan D. Shepherd	Lincoln Trail Farm Analysis Group, Inc.	(270) 737-4799 jdshepherd@uky.edu
Lauren E. Turley	Ohio Valley Farm Analysis Group, Inc.	(270) 827-1395 lauren.turley@uky.edu
Tarrah M. Hardin	Lincoln Trail Farm Analysis Group, Inc.	(270) 737-4799 tarrah.hardin@uky.edu
Suzy L. Martin	Ohio Valley Farm Analysis Group, Inc.	(270) 685-8480 slmartin@uky.edu
Kayla L. Brashears	Pennyroyal Farm Analysis Group, Inc.	(270) 886-5281 kayla.brashears@uky.edu
Laura Powers	Pennyroyal Farm Analysis Group, Inc.	(270) 886-5281 laura.powers@uky.edu
Rush H. Midkiff	Pennyroyal Farm Analysis Group, Inc.	(270) 842-5823 rmidkiff@uky.edu
Michael C. Forsythe	Pennyroyal Farm Analysis Group, Inc.	(270) 886-5281 michael.forsythe@uky.edu
Jennifer L. Rogers	Purchase Farm Analysis Group, Inc.	(270) 562-2022 Jennifer.Rogers@uky.edu
Jerry S. Pierce	KFBM State Coordinator	(270) 737-4799 jerry.pierce@uky.edu
KFBM Website	http://www.uky.edu/Ag/KFBM/	

A Special Note to Our Readers

The data for this study are drawn from the detailed financial and production records of producers cooperating with the Kentucky Farm Business Management Program. The data are not drawn from a random sample of farms in the state. However, these data are the most accurate and detailed farm financial data available to researchers and educators. Every attempt has been made to select a set of farms for these research studies which are “typical” operations and have complete financial information available for analysis. These data are carefully cross-checked by our farm management specialists before inclusion in this analysis. It should be noted that farms included in this study are representative of commercial farms producing major commodities and livestock, but not of all farms in Kentucky.

This page ntentionally left blank.

Source of Data

This report presents the summarized 2017 performance data, both financial and physical, on 260 Kentucky farm businesses. Some data are presented for previous years so that trends and changes can be studied. This is the 50th annual summary of records obtained from farmers participating in the Kentucky Farm Business Management (KFBM) program. The program is a cooperative effort between the Department of Agricultural Economics of the University of Kentucky and four incorporated Farm Analysis Groups. This program was initiated to improve Kentucky farm management in general and specifically to:

- Provide farmers with an individual farm analysis and comparative analysis of farm business records emphasizing information necessary for sound decision making and wise financial planning;
- Provide farmers with objective counseling in developing priorities and alternative plans;
- Provide the public with basic information about business conditions as well as costs and returns on Kentucky farms under current conditions;
- Provide Kentucky farmers, teachers, researchers and lending agencies actual on-farm information about Kentucky farm businesses.

In 2017, 565 operators on 350 farms were members of the Kentucky Farm Business Management program in 51 counties.

Uses for This Report

This annual summary is meant to be used as a reference for obtaining information about Kentucky farms. The results are therefore presented without interpretation. Throughout the year, Extension specialists and researchers will develop programs and publications that try to interpret the results and their implications. For more information, see <http://www.uky.edu/Ag/KFBM> for these Agricultural Economics - Extension Publications.

Managing a farm business is almost impossible without a complete set of farm records. Records such as those underlying the KFBM program provide the essential information required by lenders and tax preparers, and also provide the means for farmers to fully analyze their businesses. Analyzing this complete record gives an accurate evaluation of how profitable and efficient the business is, indicates the business' weak points and strong points, and provides reliable data (particularly physical production data) for use in planning.

The farm business summaries in this report are used by individual farmers to analyze their business operations and to develop future plans for their farming operations. This report summarizes information so that specialists in agricultural Extension, teaching, and research can use the data to enhance their programs. The definition of terms and income and expense measures below may provide assistance in using the data.

Farmers must be able to evaluate changes in their financial position. They must look at the interrelationships of the cash flow, income statement, and balance sheet to evaluate financial progress. For "real" progress to be made, the business must generate an increase in net worth as measured by a reconciled set of financial statements.

To thoroughly evaluate performance – to learn how the business is progressing – farmers need a record summary that includes considerable detail (i.e., production per person, yields per acre or head, feed conversion rates, etc.), and they must make trend and comparative analysis.

Trend analysis compares the farm's current year record summary with summaries from previous years. It allows farmers to identify trends and changes in their business over time and thereby detect improvements and deteriorations in various parts of the business.

Comparative analysis allows farmers to examine the similarities and differences in business performance between their farm and that of other similar farms. Comparative analysis is an important part of the work that Farm Business Management Specialists do with farmers in the program. The data presented here, however, can be useful to any farmer in Kentucky as a benchmark for performance.

Definition of Terms and Accounting Methods

Sampling Technique

Data from all farm business records certified to be usable for comparative analysis by field staff were aggregated by area, type of farm, size (i.e., tillable acres, number of animal production units, etc.), and management. Illinois Farm Business Farm Management Association's Farm Business Farm Management software was used to compile and summarize the data. It is important to note the farms represented in the KFBM dataset can change from year to year, and that fluctuations within the data could be due to this change of sample.

Type of Farm

Farm type is based on the percent feed fed. To determine percent feed fed, the total value of feed fed to all livestock enterprises is divided by the value of crop returns. However, tobacco revenue is excluded from crop returns for this calculation. Values for percent feed fed can range from zero to infinity. Large values are possible if a farm has limited grain production and thus purchases much of its feed.

Grain farms are defined as farms on which the value of feed fed was less than 40 percent of the crop returns and the value of feed fed to dairy is less than one-sixth of the crop returns.

Beef farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the beef enterprise utilized more than one-half of the value of feed fed.

Dairy farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the dairy enterprise utilized more than one-third of the value of feed fed.

Hog farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the hog enterprise utilized more than one-half of the value of feed fed.

Tobacco farms are defined as farms on which the value of feed fed was less than 40 percent of the crop returns, the value of feed fed to dairy was less than one-sixth of the crop returns, and the gross revenue from tobacco was 40 percent or more of total gross revenue.

Accrual Accounting

Accrual accounting matches the year's cost and returns to the farm's physical production. It differs from cash accounting, which records payments as made and income as received. For KFBM purposes, cash records are adjusted to approximate accrual accounting. Changes in inventories of commodities and livestock, accounts receivable, prepaid expenses, and accounts payable are added to or subtracted from cash income and expense records for the calendar or fiscal year. Accrual accounting provides a more realistic reflection of net farm income for the period as well as more accurate income statements and balance sheets in accordance with Farm Financial Standards Council recommendations.

Expense/Cost Items

Total operating expenses include cash operating expenses plus depreciation plus the net effect on expenses when accounting for the accrual change in accounts payable and prepaid expenses. Cash operating expenses include cash outlays for the following non-depreciable items:

- Fertilizer
- Pesticides
- Seed (including homegrown seed)
- Machinery repairs
- Machinery hire and leases
- Fuel and oil (lubricants)
- Farm share of utilities and light vehicle expenses
- Building repairs
- Drying and storage
- Hired labor
- Livestock expense
- Taxes
- Insurance
- Miscellaneous expenses

Purchased feed, grain, and livestock are not included because they are deducted from Gross Revenue to calculate the Value of Farm Production.

Depreciation used here is Economic Depreciation. It is calculated on each item using the Alternative Depreciation System (ADS) under the Modified Accelerated Cost Recovery System of the Internal Revenue Code of 1986. ADS imposes straight line depreciation over a longer cost recovery period than the General Depreciation System and other expense deductions allowed for income tax purposes.

Total interest expense includes cash interest paid on operating and term debt plus the net change in accrued interest on farm business debt.

Interest on equity capital is a charge of 3.00 percent on the current value of land and 5.71 percent on non-land items less total interest expense. It is the opportunity cost of investing in the farm business. The non-land charge is calculated by multiplying 5.71 percent times: 1) the

average of the beginning and ending of year value of livestock, economic book value of machinery, and building investment; 2) one-half of the average of the beginning and ending of year balance of inventory items; and 3) one-half of the total year's cash operating expense.

Land Charge Total is the sum of land equity charge, real estate taxes, cash rent, and lease cost. Lease cost is the cost calculated to be paid by the landlord for the operator(s) share of acres paid less costs paid by the operator(s) for the landlord on share crop acres.

Unpaid family and operator labor is the opportunity cost of using the operator's own and unpaid family labor in the farm business. A charge of \$3,050 per month for unpaid operator and family labor is made for each farm. This labor charge is per labor month and is based on unpaid labor of 2,500 hours per year. Part-time family labor is therefore prorated. Like any other resource, unpaid labor must be accounted for when studying profitability of a farm business.

Revenue Items

Crop returns is the sum of the feed and grain sold, value of all feed fed (except milk), government crop subsidy program payments, and the change in value of feed and grain inventories less the value of crops and feed purchased. Tobacco revenue is excluded from crop returns for this calculation.

Livestock returns above feed is the sum of the sale of livestock and livestock products, value of livestock products consumed, and value of the livestock on hand at the end of the year minus livestock purchases and the value of the livestock on hand at the beginning of the year minus the cost of all feed fed, whether purchased or raised.

Gross farm returns is the sum of cash and accrued value of sales of farm products and services, government payments, and other farm-related revenue less the cost of purchased feed and livestock, plus the change in inventory value for grain and livestock, plus the value of farm products used. Farm products used are products consumed on farm and not sold. Also called *value of farm production*.

Net Farm Income is the value of farm production less total operating expenses, less total interest expense plus net gain or loss on machinery and buildings sold. Net Farm Income includes returns to the farm for unpaid family and operator labor, the interest on invested capital, and management. It is the net total earnings to the farm operator(s).

Operator(s) labor and management income is Net Farm Income less the interest charge on equity capital, less the opportunity cost of unpaid family labor. It represents the operators' return to their labor and management.

Management return is the residual after a charge for unpaid operator labor is deducted from operator(s) labor and management income.

Operator-only refers to the revenue, costs, production, and returns that accrue to the farmer(s) involved in the farm's management and NOT that of landlords.

Financial Efficiency Ratios

Expense Ratios are measures of how economically farm businesses operate. Each ratio compares some aspect of expense or Net Farm Income to gross farm returns.

Other Terms Used in this Report

Inventory value of crops and livestock is based on average year-end prices reported for the four KFBM areas in the Kentucky Department of Agriculture Market Reports, the USDA Agriculture Marketing Service reports, and other market sources.

Old Crop is any crop that was produced in a prior year, but inventoried and held for sell in the current year.

New Crop is any crop that was produced in the current year.

Hi 1/3 and Lo 1/3 refer to groupings by management returns. Thirds are the net of Gross Farm Returns less Total Non-Feed Cost.

Operator Acres is owned and cash rented acres plus the operator's share of tillable acres under crop share leases.

Pasture Days is the number of days the operator(s) reported that livestock derived a significant portion of nutrition from pasture. The charge to livestock for pasture days is the number of days multiplied times the number of animal units involved at a calculated cost of \$0.31/day for producing grass in pasture.

Total Acres Planted – Selected Crops is the total number of acres planted to a particular crop divided by the number of farms that planted that crop for all farms in a particular comparative sort.

Arrangement of Tables

Tables in this publication are arranged by report type. The first report type is a summary of data from accrual income statements. These tables are labeled A through P. The second type of report is an Economic Management Analysis (EMA) of similar types of farms, including agronomic (yield and price) comparisons. These tables are labeled AA through PP. They include two parts: 1) the Economic Management Analysis and 2) the agronomic comparisons.

Each income statement summary table has a corresponding Economic Management Analysis table. For example, table A is the income statement summary that corresponds to the farm data found in table AA.

There are various other tables portraying historical return, yield, and price data. These are tables R through V. Tables W and X present physical production data for beef and dairy farms.

Fig. 1. HISTORIC NET FARM INCOME
All KFBM Grain Farms

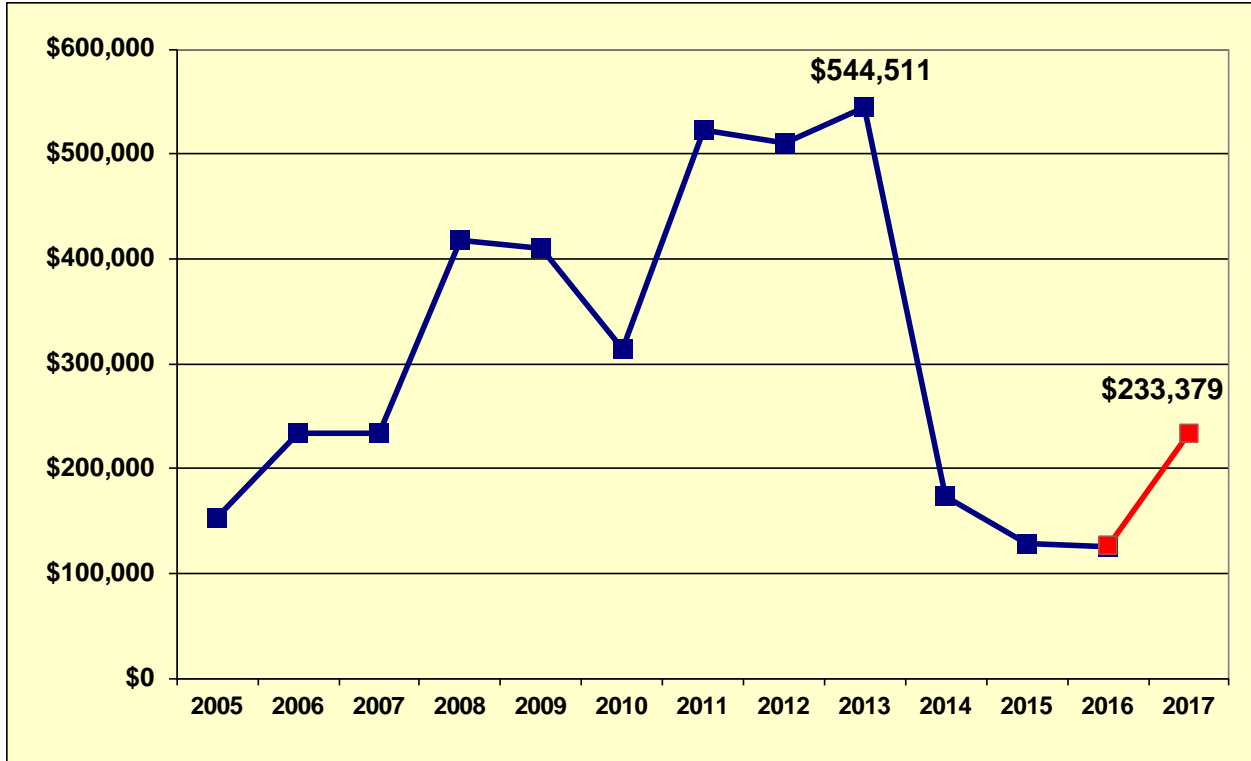


Fig 2. HISTORIC MANAGEMENT RETURNS
All KFBM Grain Farms

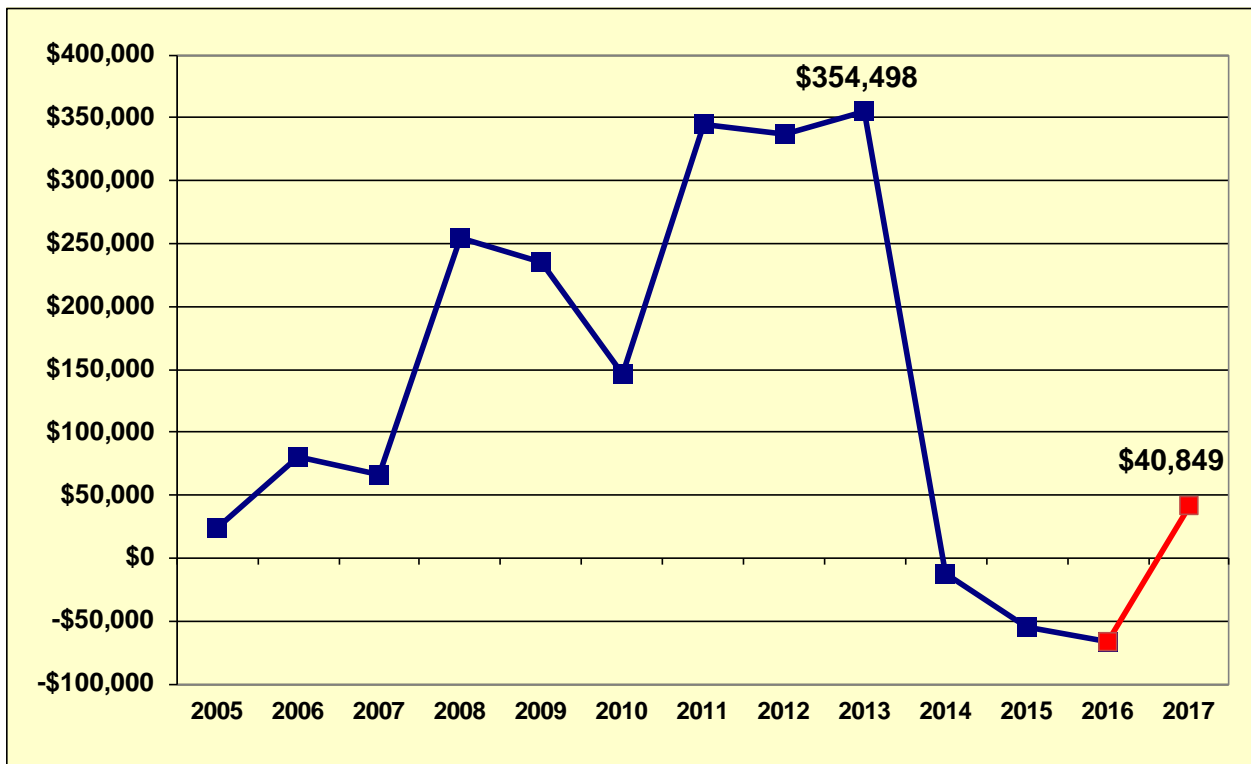


Fig. 3. HISTORIC NET FARM INCOME
All KFBM Livestock Farms

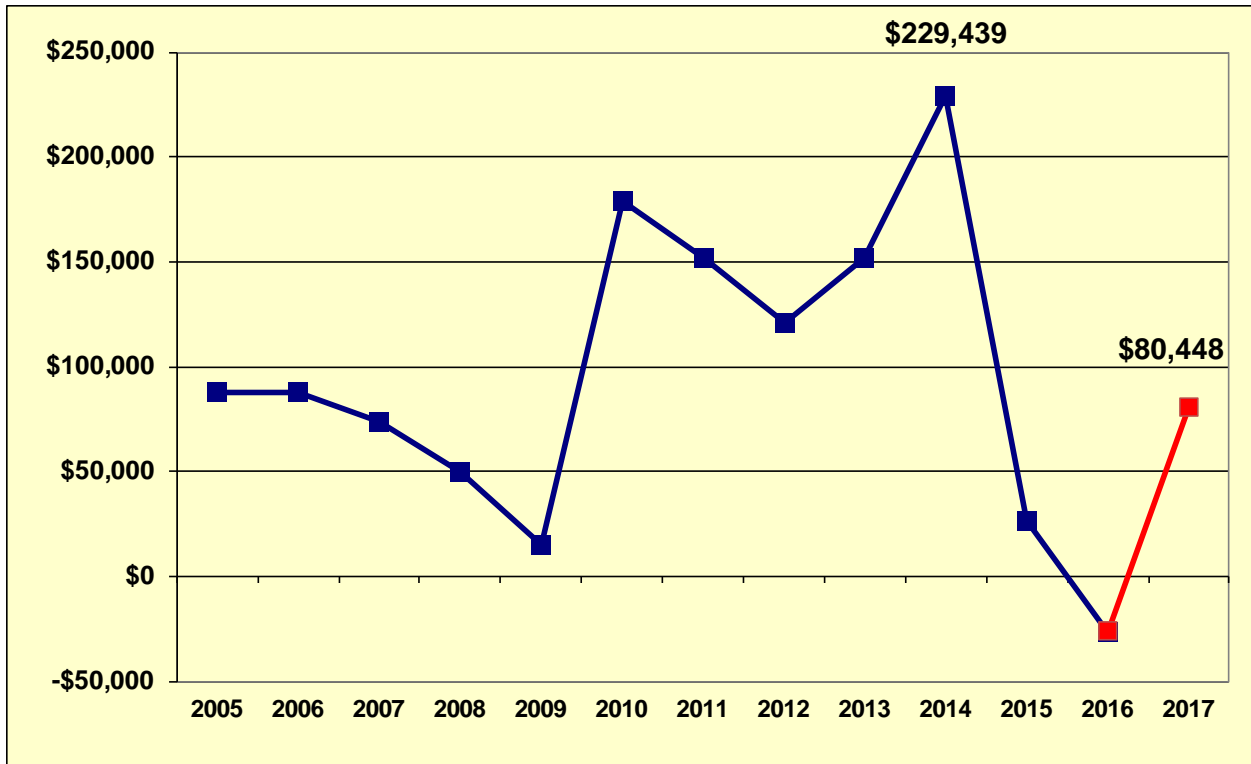


Fig 4. HISTORIC MANAGEMENT RETURNS
All KFBM Livestock Farms

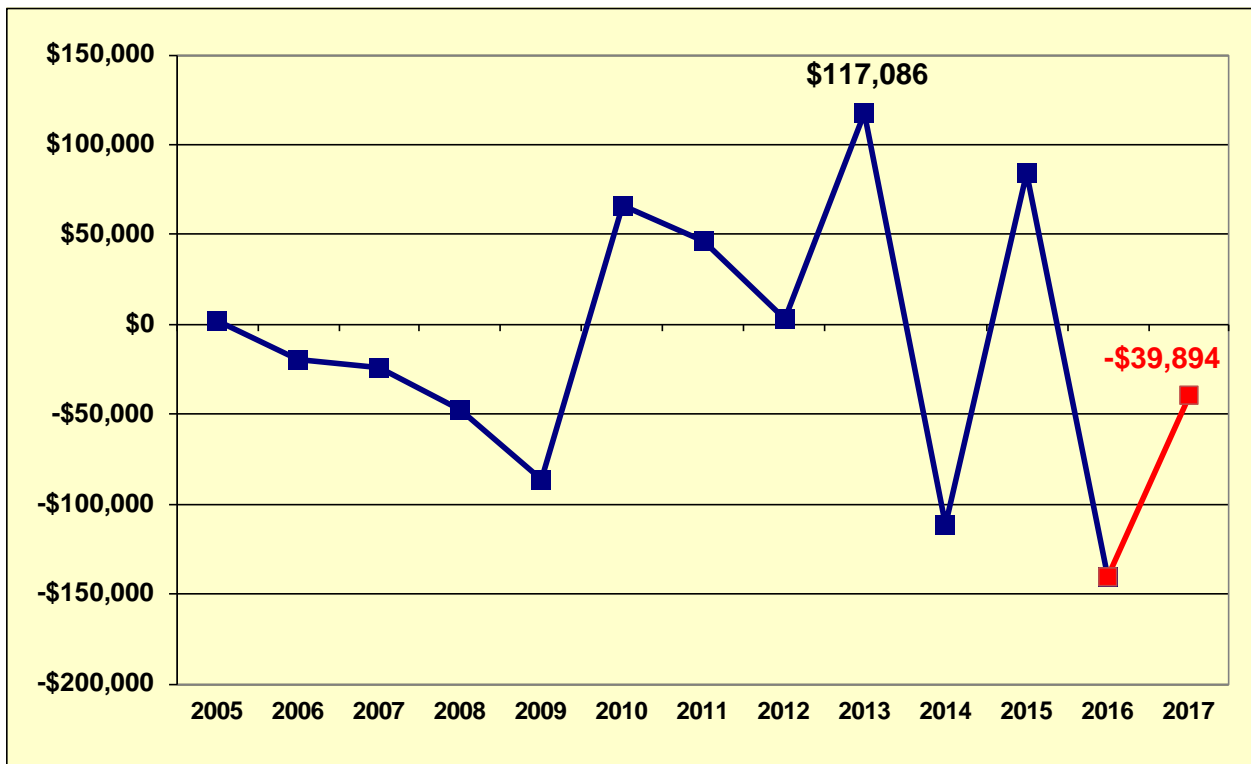


Table A - Summary of All Farms by Farm Management Association - 2017

	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	263	20	139	61	42	37	10
Total Acres in Farm	2,214	2,273	2,494	2,199	1,311	1,371	2,071
Tillable Acres in Farm	2,041	2,211	2,268	2,050	1,223	1,275	2,040
Operator Tillable Acres	1,887	1,944	2,151	1,752	1,209	1,259	2,020
Percent Land Owned	29.3%	22.6%	34.2%	25.7%	14.5%	14.4%	8.4%
Percent Land Crop Share	22.6%	36.9%	16.1%	41.9%	3.4%	3.8%	3.5%
Percent Land Cash Rent	48.0%	40.5%	49.7%	32.4%	82.0%	81.8%	88.1%
Months of Hired Labor	48.7	34.9	63.5	31.3	31.3	30.9	61.6
Months of Unpaid Labor	16.7	15.9	17.4	17.9	13.0	13.1	14.7
Total Months Labor	65.4	50.8	80.9	49.2	44.3	44.0	76.3
FARM RETURNS							
Total Cash Operating	1,729,879	1,568,243	2,132,076	1,373,856	998,967	1,023,169	1,610,493
Inventory Change	115,504	72,275	132,239	145,083	42,052	28,954	205,841
Accounts Receivable Change	(14,296)	(3,957)	(21,176)	(13,603)	5,646	7,725	12,978
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	102,737	70,295	146,596	44,382	58,375	60,290	78,636
Less Purchased Livestock	18,647	1,711	11,956	27,913	34,347	25,165	53,612
GROSS FARM RETURNS	1,709,704	1,564,555	2,084,586	1,433,042	953,942	974,391	1,697,064
FARM COSTS							
Total Cash Operating	1,327,482	1,282,284	1,624,003	1,043,692	783,673	804,779	1,396,861
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	5,619	29,197	14,756	(1,838)	(24,431)	(24,990)	(52,200)
Accounts Payable Change	(11,914)	(328)	(27,271)	8,529	1,721	2,333	(8,607)
TOTAL OPERATING EXPENSE	1,321,188	1,311,153	1,611,488	1,050,383	760,963	782,123	1,336,054
INCOME BEFORE DEPRECIATION	388,516	253,402	473,098	382,660	192,979	192,269	361,010
Less Depreciation	187,512	149,979	223,766	185,483	90,872	92,931	160,211
FARM OPERATING INCOME	201,005	103,422	249,331	197,177	102,107	99,337	200,799
Capital Account Adjustment	5,659	5,188	5,716	6,689	4,203	4,588	6,888
NET FARM INCOME (NFI)	206,664	108,611	255,048	203,866	106,310	103,925	207,687
Less Unpaid Family Labor	835	3,965	636	0	1,235	1,401	915
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	205,829	104,646	254,411	203,866	105,076	102,524	206,772
Less Unpaid Operator Labor	50,055	44,530	52,469	54,700	38,270	38,496	43,920
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	155,774	60,116	201,943	149,166	66,805	64,028	162,852
Less Equity Capital Charge	130,908	92,934	166,310	110,297	63,463	65,624	95,264
MANAGEMENT RETURNS	24,867	(32,819)	35,632	38,869	3,342	(1,596)	67,589
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	72.88%	79.75%	72.90%	68.40%	76.23%	76.67%	75.80%
Depreciation Expense Ratio (%)	10.97%	9.59%	10.73%	12.94%	9.53%	9.54%	9.44%
Interest Expense Ratio (%)	4.40%	4.05%	4.40%	4.90%	3.54%	3.60%	2.93%
NFI from Operations Ratio (%)	11.76%	6.61%	11.96%	13.76%	10.70%	10.19%	11.83%

Table B - Summary of All Farms by Type - 2017				
	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	263	219	14	18
Total Acres in Farm	2,214	2,440	711	962
Tillable Acres in Farm	2,041	2,274	497	748
Operator Tillable Acres	1,887	2,101	457	748
Percent Land Owned	29.3%	29.0%	55.3%	38.6%
Percent Land Crop Share	22.6%	22.9%	16.4%	0.0%
Percent Land Cash Rent	48.0%	48.1%	28.3%	61.4%
Months of Hired Labor	48.7	48.9	16.1	50.2
Months of Unpaid Labor	16.7	17.2	10.8	14.9
Total Months Labor	65.4	66.1	26.9	65.1
FARM RETURNS				
Total Cash Operating	1,729,879	1,806,432	323,950	1,542,354
Inventory Change	115,504	133,960	(8,437)	71,367
Accounts Receivable Change	(14,296)	(15,399)	(3,139)	89
Farm Products Used	0	0	0	0
Less Purchased Feed & Grain	102,737	63,779	27,196	411,329
Less Purchased Livestock	18,647	14,926	76,642	19,691
GROSS FARM RETURNS	1,709,704	1,846,288	208,536	1,182,790
FARM COSTS				
Total Cash Operating	1,327,482	1,420,801	181,998	963,023
Farm Products Used	0	0	0	0
Prepaid Expense Change	5,619	6,939	3,552	(18,661)
Accounts Payable Change	(11,914)	(12,045)	(2,025)	1,418
TOTAL OPERATING EXPENSE	1,321,188	1,415,696	183,526	945,780
INCOME BEFORE DEPRECIATION	388,516	430,592	25,011	237,010
Less Depreciation	187,512	203,780	34,595	118,666
FARM OPERATING INCOME	201,005	226,811	(9,584)	118,345
Capital Account Adjustment	5,659	6,568	101	983
NET FARM INCOME (NFI)	206,664	233,379	(9,483)	119,328
Less Unpaid Family Labor	835	655	1,307	1,186
RETURNS TO OPERATOR LABOR				
CAPITAL, & MANAGEMENT	205,829	232,725	(10,790)	118,142
Less Unpaid Operator Labor	50,055	51,908	31,589	44,394
RETURNS TO EQUITY CAPITAL				
& MANAGEMENT	155,774	180,816	(42,380)	73,748
Less Equity Capital Charge	130,908	139,967	44,629	106,576
MANAGEMENT RETURNS	24,867	40,849	(87,009)	(32,829)
FINANCIAL EFFICIENCY RATIOS				
Operating Expense Ratio (%)	72.88%	72.35%	78.03%	75.54%
Depreciation Expense Ratio (%)	10.97%	11.04%	16.59%	10.03%
Interest Expense Ratio (%)	4.40%	4.33%	9.98%	4.42%
NFI from Operations Ratio (%)	11.76%	12.28%	-4.60%	10.01%

Table C - Summary of Kentucky Grain Farms by Size - 2017									
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	14	35	34	26	17	16	14	13	50
Total Acres in Farm	393	720	1,038	1,544	1,919	2,284	2,809	3,129	5,580
Tillable Acres in Farm	248	617	969	1,423	1,768	2,164	2,635	2,970	5,259
Operator Tillable Acres	238	587	893	1,291	1,626	1,961	2,426	2,755	4,870
Percent Land Owned	50.6%	42.3%	30.1%	27.1%	24.7%	20.3%	23.7%	30.4%	29.9%
Percent Land Crop Share	14.4%	16.3%	24.2%	31.1%	24.0%	28.1%	26.3%	20.3%	21.4%
Percent Land Cash Rent	35.0%	41.4%	45.7%	41.8%	51.3%	51.6%	50.0%	49.3%	48.7%
Months of Hired Labor	23.3	20.2	24.9	36.8	50.7	41.3	63.6	57.3	94.3
Months of Unpaid Labor	10.9	13.5	14.8	14.5	14.6	18.8	18.4	19.5	24.2
Total Months Labor	34.2	33.7	39.7	51.3	65.3	60.1	82.0	76.8	118.5
FARM RETURNS									
Total Cash Operating	294,964	519,864	739,778	1,197,323	1,258,288	1,526,859	1,969,891	2,412,754	4,244,718
Inventory Change	41,236	40,541	52,426	28,548	87,095	133,208	160,512	306,134	299,550
Accounts Receivable Change	(333)	(15,112)	(10,054)	(18,157)	(3,211)	(4,289)	(33,436)	(34,979)	(19,579)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	9,112	11,967	18,808	33,316	33,814	27,828	105,731	32,654	179,812
Less Purchased Livestock	23,735	5,622	7,497	64,769	4,697	1,608	2,372	10,955	10,393
GROSS FARM RETURNS	303,019	527,704	755,844	1,109,629	1,303,661	1,626,343	1,988,864	2,640,301	4,334,484
FARM COSTS									
Total Cash Operating	258,971	412,237	592,812	841,130	1,044,128	1,239,553	1,551,272	1,843,012	3,356,332
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	(6,349)	(810)	6,041	(17,359)	(51,117)	(9,070)	(11,851)	54,020	47,213
Accounts Payable Change	(4,479)	1,027	6,022	5,350	(2,440)	19,437	10,337	19,992	(72,580)
TOTAL OPERATING EXPENSE	248,142	412,454	604,876	829,121	990,570	1,249,920	1,549,758	1,917,023	3,330,964
INCOME BEFORE DEPRECIATION	54,877	115,249	150,968	280,508	313,090	376,423	439,106	723,278	1,003,521
Less Depreciation	31,988	64,540	98,742	137,812	144,078	158,419	216,044	292,507	463,392
FARM OPERATING INCOME	22,889	50,709	52,227	142,696	169,013	218,004	223,063	430,771	540,129
Capital Account Adjustment	129	1,285	2,410	3,352	9,892	2,925	7,855	5,208	16,600
NET FARM INCOME (NFI)	23,018	51,994	54,636	146,047	178,904	220,928	230,917	435,979	556,728
Less Unpaid Family Labor	436	0	897	0	0	1,906	436	0	1,403
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	22,582	51,994	53,739	146,047	178,904	219,022	230,481	435,979	555,325
Less Unpaid Operator Labor	32,679	41,306	44,225	44,342	44,494	55,281	55,554	59,592	72,297
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(10,096)	10,688	9,514	101,705	134,410	163,741	174,928	376,386	483,028
Less Equity Capital Charge	30,047	55,433	60,742	90,554	103,309	119,841	156,682	227,185	301,033
MANAGEMENT RETURNS	(40,144)	(44,745)	(51,228)	11,151	31,101	43,900	18,246	149,201	181,995
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	77.64%	74.02%	75.12%	70.51%	72.01%	73.80%	74.17%	69.85%	72.03%
Depreciation Expense Ratio (%)	10.56%	12.23%	13.06%	12.42%	11.05%	9.74%	10.86%	11.08%	10.69%
Interest Expense Ratio (%)	4.25%	4.14%	4.91%	4.21%	3.97%	3.06%	3.75%	2.75%	4.82%
NFI from Operations Ratio (%)	7.55%	9.61%	6.91%	12.86%	12.96%	13.40%	11.22%	16.32%	12.46%

Table Da - Summary of Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	71	23	23	55	18	18
Total Acres in Farm	2,440	721	652	804	1,592	1,576	1,619
Tillable Acres in Farm	2,274	629	512	717	1,462	1,415	1,507
Operator Tillable Acres	2,101	592	485	673	1,334	1,253	1,368
Percent Land Owned	29.0%	36.1%	43.2%	27.1%	27.5%	30.5%	21.2%
Percent Land Crop Share	22.9%	18.2%	15.3%	20.3%	28.1%	36.8%	30.3%
Percent Land Cash Rent	48.1%	45.7%	41.5%	52.6%	44.4%	32.7%	48.5%
Months of Hired Labor	48.9	20.4	12.8	23.7	40.9	28.6	44.4
Months of Unpaid Labor	17.2	13.3	14.4	12.5	14.7	14.3	15.8
Total Months Labor	66.1	33.7	27.3	36.2	55.6	42.9	60.2
FARM RETURNS							
Total Cash Operating	1,806,432	518,054	386,542	645,042	1,149,394	910,978	1,305,809
Inventory Change	133,960	44,418	(888)	84,021	51,780	(18,974)	158,098
Accounts Receivable Change	(15,399)	(10,398)	(19,375)	(11,977)	(12,070)	(7,297)	(11,073)
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	63,779	12,887	9,720	16,701	31,126	39,218	44,259
Less Purchased Livestock	14,926	9,828	5,407	20,131	33,637	6,281	95,620
GROSS FARM RETURNS	1,846,288	529,359	351,152	680,255	1,124,340	839,209	1,312,956
FARM COSTS							
Total Cash Operating	1,420,801	415,600	321,904	485,801	878,572	741,114	913,681
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	6,939	(681)	3,123	(16,146)	(21,524)	3,616	(35,358)
Accounts Payable Change	(12,045)	(1,435)	9,884	(10,782)	6,864	2,447	23,039
TOTAL OPERATING EXPENSE	1,415,696	413,484	334,910	458,873	863,911	747,177	901,362
INCOME BEFORE DEPRECIATION	430,592	115,875	16,242	221,382	260,428	92,032	411,594
Less Depreciation	203,780	65,300	51,370	68,771	135,638	121,641	129,176
FARM OPERATING INCOME	226,811	50,575	(35,128)	152,611	124,790	(29,609)	282,418
Capital Account Adjustment	6,568	1,600	717	76	4,916	1,102	7,085
NET FARM INCOME (NFI)	233,379	52,175	(34,410)	152,687	129,706	(28,507)	289,503
Less Unpaid Family Labor	655	515	0	265	0	0	0
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	232,725	51,659	(34,410)	152,422	129,706	(28,507)	289,503
Less Unpaid Operator Labor	51,908	40,165	44,026	37,793	44,807	43,717	48,122
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	180,816	11,494	(78,437)	114,629	84,899	(72,224)	241,380
Less Equity Capital Charge	139,967	51,767	51,654	47,327	88,386	94,667	79,420
MANAGEMENT RETURNS	40,849	(40,273)	(130,091)	67,301	(3,487)	(166,891)	161,960
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	72.35%	74.24%	91.95%	63.70%	72.24%	84.59%	64.73%
Depreciation Expense Ratio (%)	11.04%	12.34%	14.63%	10.11%	12.06%	14.49%	9.84%
Interest Expense Ratio (%)	4.33%	3.87%	3.43%	3.76%	4.60%	4.44%	3.93%
NFI from Operations Ratio (%)	12.28%	9.55%	-10.00%	22.43%	11.10%	-3.53%	21.51%

Table Db - Summary of Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	2000-3999	2000-3999	2000-3999	4000+	4000+	4000+
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	60	20	20	33	11	11
Total Acres in Farm	2,440	3,003	2,951	3,122	6,527	6,727	6,594
Tillable Acres in Farm	2,274	2,811	2,742	2,901	6,194	6,218	6,378
Operator Tillable Acres	2,101	2,575	2,498	2,662	5,761	5,862	5,795
Percent Land Owned	29.0%	26.1%	27.6%	28.6%	30.4%	32.7%	35.8%
Percent Land Crop Share	22.9%	24.6%	28.3%	25.4%	20.5%	16.7%	25.2%
Percent Land Cash Rent	48.1%	49.3%	44.0%	46.0%	49.0%	50.6%	38.9%
Months of Hired Labor	48.9	54.7	52.8	51.2	113.0	113.6	94.5
Months of Unpaid Labor	17.2	18.9	17.6	19.3	26.9	30.0	27.1
Total Months Labor	66.1	73.6	70.3	70.5	139.9	143.6	121.6
FARM RETURNS							
Total Cash Operating	1,806,432	2,136,415	1,890,715	2,194,769	5,073,488	4,709,185	5,550,957
Inventory Change	133,960	188,926	109,706	293,973	363,642	149,558	373,890
Accounts Receivable Change	(15,399)	(25,140)	(33,794)	1,759	(14,001)	534	(63,263)
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	63,779	58,401	57,540	34,784	237,470	97,724	168,854
Less Purchased Livestock	14,926	5,178	2,767	3,408	12,434	14,183	17,073
GROSS FARM RETURNS	1,846,288	2,236,623	1,906,320	2,452,309	5,173,225	4,747,369	5,675,657
FARM COSTS							
Total Cash Operating	1,420,801	1,674,217	1,552,987	1,704,024	4,026,467	4,314,250	3,767,342
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	6,939	(12,128)	29,965	(95,062)	105,440	86,784	215,655
Accounts Payable Change	(12,045)	7,659	3,183	(3,842)	(102,211)	(49,734)	(237,039)
TOTAL OPERATING EXPENSE	1,415,696	1,669,748	1,586,135	1,605,120	4,029,696	4,351,300	3,745,957
INCOME BEFORE DEPRECIATION	430,592	566,875	320,185	847,190	1,143,528	396,068	1,929,699
Less Depreciation	203,780	249,905	251,781	249,297	531,431	541,756	554,608
FARM OPERATING INCOME	226,811	316,970	68,404	597,893	612,097	(145,688)	1,375,091
Capital Account Adjustment	6,568	4,024	(255)	11,838	24,636	60,318	4,347
NET FARM INCOME (NFI)	233,379	320,994	68,149	609,731	636,733	(85,370)	1,379,438
Less Unpaid Family Labor	655	712	1,830	0	1,941	4,991	0
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	232,725	320,282	66,319	609,731	634,792	(90,361)	1,379,438
Less Unpaid Operator Labor	51,908	56,883	51,698	58,865	79,965	86,565	82,627
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	180,816	263,400	14,622	550,866	554,827	(176,925)	1,296,811
Less Equity Capital Charge	139,967	183,959	171,304	227,289	335,712	244,348	440,286
MANAGEMENT RETURNS	40,849	79,441	(156,682)	323,576	219,114	(421,273)	856,525
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	72.35%	71.39%	78.80%	63.63%	72.72%	83.48%	61.88%
Depreciation Expense Ratio (%)	11.04%	11.17%	13.21%	10.17%	10.27%	11.41%	9.77%
Interest Expense Ratio (%)	4.33%	3.26%	4.40%	1.82%	5.18%	8.17%	4.12%
NFI from Operations Ratio (%)	12.28%	14.17%	3.59%	24.38%	11.83%	-3.07%	24.23%

Table Ea - Summary of Kentucky Grain Farms by Area & Management - 2017

	Kentucky Grain	Kentucky Grain	Kentucky Grain	Central KY Grain	Central KY Grain	Central KY Grain	Purchase Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All
Number of Farms	219	72	72	30	10	10	16
Total Acres in Farm	2,440	1,828	3,072	1,650	764	2,367	2,201
Tillable Acres in Farm	2,274	1,632	2,912	1,573	671	2,252	2,150
Operator Tillable Acres	2,101	1,505	2,681	1,553	667	2,232	1,932
Percent Land Owned	29.0%	36.2%	29.7%	11.9%	28.5%	6.7%	27.7%
Percent Land Crop Share	22.9%	23.9%	23.7%	3.8%	2.1%	3.2%	30.7%
Percent Land Cash Rent	48.1%	39.9%	46.6%	84.4%	69.4%	90.1%	41.6%
Months of Hired Labor	48.9	30.3	55.3	33.5	6.0	60.6	34.7
Months of Unpaid Labor	17.2	17.0	19.0	13.7	12.0	14.1	16.1
Total Months Labor	66.1	47.3	74.2	47.2	18.0	74.7	50.9
FARM RETURNS							
Total Cash Operating	1,806,432	1,154,104	2,443,826	1,154,113	446,809	1,678,173	1,364,755
Inventory Change	133,960	26,300	243,559	55,838	(16,754)	223,471	80,237
Accounts Receivable Change	(15,399)	(11,656)	(15,245)	9,369	191	29,051	(4,946)
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	63,779	32,237	90,399	29,381	8,867	52,755	10,558
Less Purchased Livestock	14,926	7,638	34,929	13,597	500	39,613	2,139
GROSS FARM RETURNS	1,846,288	1,128,872	2,546,812	1,176,341	420,879	1,838,328	1,427,349
FARM COSTS							
Total Cash Operating	1,420,801	994,336	1,781,286	970,967	383,984	1,431,867	1,159,633
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	6,939	15,339	(14,458)	(32,969)	(1,187)	(65,800)	17,786
Accounts Payable Change	(12,045)	(3,907)	(31,981)	2,236	13,530	4,787	(668)
TOTAL OPERATING EXPENSE	1,415,696	1,005,768	1,734,847	940,234	396,327	1,370,854	1,176,751
INCOME BEFORE DEPRECIATION	430,592	123,104	811,964	236,107	24,552	467,474	250,598
Less Depreciation	203,780	158,339	250,319	110,629	48,483	157,038	135,671
FARM OPERATING INCOME	226,811	(35,235)	561,644	125,478	(23,931)	310,436	114,928
Capital Account Adjustment	6,568	10,553	8,676	5,558	2,976	7,253	3,791
NET FARM INCOME (NFI)	233,379	(24,682)	570,320	131,037	(20,955)	317,689	118,719
Less Unpaid Family Labor	655	932	297	1,118	0	1,525	3,813
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	232,725	(25,614)	570,024	129,918	(20,955)	316,164	114,906
Less Unpaid Operator Labor	51,908	50,884	57,611	40,667	36,600	41,480	45,369
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	180,816	(76,498)	512,413	89,252	(57,555)	274,684	69,537
Less Equity Capital Charge	139,967	99,403	197,194	71,494	47,574	86,144	101,264
MANAGEMENT RETURNS	40,849	(175,901)	315,218	17,758	(105,129)	188,540	(31,727)
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	72.35%	82.27%	64.79%	76.56%	90.59%	71.14%	78.04%
Depreciation Expense Ratio (%)	11.04%	14.03%	9.83%	9.40%	11.52%	8.54%	9.51%
Interest Expense Ratio (%)	4.33%	6.83%	3.33%	3.37%	3.58%	3.43%	4.40%
NFI from Operations Ratio (%)	12.28%	-3.12%	22.05%	10.67%	-5.69%	16.89%	8.05%

Table Eb - Summary of Kentucky Grain Farms by Area & Management - 2017									
	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72	60	20	20	112	37	37
Total Acres in Farm	2,440	1,828	3,072	2,221	1,632	2,851	2,817	2,283	3,613
Tillable Acres in Farm	2,274	1,632	2,912	2,072	1,457	2,737	2,601	2,028	3,374
Operator Tillable Acres	2,101	1,505	2,681	1,769	1,224	2,337	2,460	1,919	3,211
Percent Land Owned	29.0%	36.2%	29.7%	25.2%	29.4%	23.3%	33.5%	37.4%	38.5%
Percent Land Crop Share	22.9%	23.9%	23.7%	42.2%	47.7%	40.7%	17.0%	17.5%	15.4%
Percent Land Cash Rent	48.1%	39.9%	46.6%	32.6%	22.9%	35.9%	49.5%	45.2%	46.1%
Months of Hired Labor	48.9	30.3	55.3	31.8	18.7	41.7	64.0	41.8	69.0
Months of Unpaid Labor	17.2	17.0	19.0	18.2	18.4	19.4	17.9	17.9	20.6
Total Months Labor	66.1	47.3	74.2	50.0	37.1	61.1	81.9	59.7	89.5
FARM RETURNS									
Total Cash Operating	1,806,432	1,154,104	2,443,826	1,387,500	863,214	1,975,566	2,271,660	1,521,040	3,111,224
Inventory Change	133,960	26,300	243,559	147,334	30,490	257,346	157,175	36,695	273,401
Accounts Receivable Change	(15,399)	(11,656)	(15,245)	(13,552)	(18,352)	(12,490)	(23,364)	(8,634)	(30,934)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	63,779	32,237	90,399	45,121	18,077	77,322	90,463	45,251	114,206
Less Purchased Livestock	14,926	7,638	34,929	28,378	4,703	79,752	9,476	10,366	13,989
GROSS FARM RETURNS	1,846,288	1,128,872	2,546,812	1,447,783	852,572	2,063,347	2,305,532	1,493,484	3,225,496
FARM COSTS									
Total Cash Operating	1,420,801	994,336	1,781,286	1,053,577	726,225	1,372,696	1,777,604	1,343,485	2,250,543
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	6,939	15,339	(14,458)	455	2,191	(6,940)	19,785	15,062	1,288
Accounts Payable Change	(12,045)	(3,907)	(31,981)	8,671	4,434	13,755	(29,338)	(23,313)	(62,564)
TOTAL OPERATING EXPENSE	1,415,696	1,005,768	1,734,847	1,062,702	732,849	1,379,510	1,768,050	1,335,233	2,189,267
INCOME BEFORE DEPRECIATION	430,592	123,104	811,964	385,081	119,723	683,837	537,483	158,250	1,036,229
Less Depreciation	203,780	158,339	250,319	188,002	135,052	242,482	248,008	200,159	302,784
FARM OPERATING INCOME	226,811	(35,235)	561,644	197,079	(15,330)	441,355	289,475	(41,908)	733,446
Capital Account Adjustment	6,568	10,553	8,676	6,801	10,417	7,453	7,121	13,789	9,204
NET FARM INCOME (NFI)	233,379	(24,682)	570,320	203,880	(4,913)	448,808	296,596	(28,119)	742,649
Less Unpaid Family Labor	655	932	297	0	0	0	436	659	165
RETURNS TO OPERATOR LABOR	232,725	(25,614)	570,024	203,880	(4,913)	448,808	296,160	(28,778)	742,485
Less Unpaid Operator Labor	51,908	50,884	57,611	55,510	56,120	59,018	54,061	53,927	62,566
RETURNS TO EQUITY CAPITAL	180,816	(76,498)	512,413	148,370	(61,033)	389,790	242,099	(82,705)	679,918
Less Equity Capital Charge	139,967	99,403	197,194	109,798	89,147	133,510	180,719	115,713	286,888
MANAGEMENT RETURNS	40,849	(175,901)	315,218	38,572	(150,180)	256,280	61,380	(198,419)	393,031
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	72.35%	82.27%	64.79%	68.47%	80.04%	62.42%	72.43%	81.90%	64.92%
Depreciation Expense Ratio (%)	11.04%	14.03%	9.83%	12.99%	15.84%	11.75%	10.76%	13.40%	9.39%
Interest Expense Ratio (%)	4.33%	6.83%	3.33%	4.93%	5.91%	4.44%	4.26%	7.51%	2.96%
NFI from Operations Ratio (%)	12.28%	-3.12%	22.05%	13.61%	-1.80%	21.39%	12.56%	-2.81%	22.74%

Table F - Summary of Kentucky Grain Farms by Area & Management - 2017									
	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	60	20	20	112	37	37	30	10	10
Total Acres in Farm	2,221	1,632	2,851	2,817	2,283	3,613	1,650	764	2,367
Tillable Acres in Farm	2,072	1,457	2,737	2,601	2,028	3,374	1,573	671	2,252
Operator Tillable Acres	1,769	1,224	2,337	2,460	1,919	3,211	1,553	667	2,232
Percent Land Owned	25.2%	29.4%	23.3%	33.5%	37.4%	38.5%	11.9%	28.5%	6.7%
Percent Land Crop Share	42.2%	47.7%	40.7%	17.0%	17.5%	15.4%	3.8%	2.1%	3.2%
Percent Land Cash Rent	32.6%	22.9%	35.9%	49.5%	45.2%	46.1%	84.4%	69.4%	90.1%
Months of Hired Labor	31.8	18.7	41.7	64.0	41.8	69.0	33.5	6.0	60.6
Months of Unpaid Labor	18.2	18.4	19.4	17.9	17.9	20.6	13.7	12.0	14.1
Total Months Labor	50.0	37.1	61.1	81.9	59.7	89.5	47.2	18.0	74.7
FARM RETURNS									
Total Cash Operating	1,387,500	863,214	1,975,566	2,271,660	1,521,040	3,111,224	1,154,113	446,809	1,678,173
Inventory Change	147,334	30,490	257,346	157,175	36,695	273,401	55,838	(16,754)	223,471
Accounts Receivable Change	(13,552)	(18,352)	(12,490)	(23,364)	(8,634)	(30,934)	9,369	191	29,051
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	45,121	18,077	77,322	90,463	45,251	114,206	29,381	8,867	52,755
Less Purchased Livestock	28,378	4,703	79,752	9,476	10,366	13,989	13,597	500	39,613
GROSS FARM RETURNS	1,447,783	852,572	2,063,347	2,305,532	1,493,484	3,225,496	1,176,341	420,879	1,838,328
FARM COSTS									
Total Cash Operating	1,053,577	726,225	1,372,696	1,777,604	1,343,485	2,250,543	970,967	383,984	1,431,867
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	455	2,191	(6,940)	19,785	15,062	1,288	(32,969)	(1,187)	(65,800)
Accounts Payable Change	8,671	4,434	13,755	(29,338)	(23,313)	(62,564)	2,236	13,530	4,787
TOTAL OPERATING EXPENSE	1,062,702	732,849	1,379,510	1,768,050	1,335,233	2,189,267	940,234	396,327	1,370,854
INCOME BEFORE DEPRECIATION	385,081	119,723	683,837	537,483	158,250	1,036,229	236,107	24,552	467,474
Less Depreciation	188,002	135,052	242,482	248,008	200,159	302,784	110,629	48,483	157,038
FARM OPERATING INCOME	197,079	(15,330)	441,355	289,475	(41,908)	733,446	125,478	(23,931)	310,436
Capital Account Adjustment	6,801	10,417	7,453	7,121	13,789	9,204	5,558	2,976	7,253
NET FARM INCOME (NFI)	203,880	(4,913)	448,808	296,596	(28,119)	742,649	131,037	(20,955)	317,689
Less Unpaid Family Labor	0	0	0	436	659	165	1,118	0	1,525
RETURNS TO OPERATOR LABOR	203,880	(4,913)	448,808	296,160	(28,778)	742,485	129,918	(20,955)	316,164
Less Unpaid Operator Labor	55,510	56,120	59,018	54,061	53,927	62,566	40,667	36,600	41,480
RETURNS TO EQUITY CAPITAL	148,370	(61,033)	389,790	242,099	(82,705)	679,918	89,252	(57,555)	274,684
Less Equity Capital Charge	109,798	89,147	133,510	180,719	115,713	286,888	71,494	47,574	86,144
MANAGEMENT RETURNS	38,572	(150,180)	256,280	61,380	(198,419)	393,031	17,758	(105,129)	188,540
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	68.47%	80.04%	62.42%	72.43%	81.90%	64.92%	76.56%	90.59%	71.14%
Depreciation Expense Ratio (%)	12.99%	15.84%	11.75%	10.76%	13.40%	9.39%	9.40%	11.52%	8.54%
Interest Expense Ratio (%)	4.93%	5.91%	4.44%	4.26%	7.51%	2.96%	3.37%	3.58%	3.43%
NFI from Operations Ratio (%)	13.61%	-1.80%	21.39%	12.56%	-2.81%	22.74%	10.67%	-5.69%	16.89%

Table G - Summary of Kentucky Grain Farms by Area & Size - 2017								
	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	60	112	16	30	71	55	60	219
Total Acres in Farm	2,221	2,817	2,201	1,650	721	1,592	3,003	2,440
Tillable Acres in Farm	2,072	2,601	2,150	1,573	629	1,462	2,811	2,274
Operator Tillable Acres	1,769	2,460	1,932	1,553	592	1,334	2,575	2,101
Percent Land Owned	25.2%	33.5%	27.7%	11.9%	36.1%	27.5%	26.1%	29.0%
Percent Land Crop Share	42.2%	17.0%	30.7%	3.8%	18.2%	28.1%	24.6%	22.9%
Percent Land Cash Rent	32.6%	49.5%	41.6%	84.4%	45.7%	44.4%	49.3%	48.1%
Months of Hired Labor	31.8	64.0	34.7	33.5	20.4	40.9	54.7	48.9
Months of Unpaid Labor	18.2	17.9	16.1	13.7	13.3	14.7	18.9	17.2
Total Months Labor	50.0	81.9	50.9	47.2	33.7	55.6	73.6	66.1
FARM RETURNS								
Total Cash Operating	1,387,500	2,271,660	1,364,755	1,154,113	518,054	1,149,394	2,136,415	1,806,432
Inventory Change	147,334	157,175	80,237	55,838	44,418	51,780	188,926	133,960
Accounts Receivable Change	(13,552)	(23,364)	(4,946)	9,369	(10,398)	(12,070)	(25,140)	(15,399)
Farm Products Used	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	45,121	90,463	10,558	29,381	12,887	31,126	58,401	63,779
Less Purchased Livestock	28,378	9,476	2,139	13,597	9,828	33,637	5,178	14,926
GROSS FARM RETURNS	1,447,783	2,305,532	1,427,349	1,176,341	529,359	1,124,340	2,236,623	1,846,288
FARM COSTS								
Total Cash Operating	1,053,577	1,777,604	1,159,633	970,967	415,600	878,572	1,674,217	1,420,801
Farm Products Used	0	0	0	0	0	0	0	0
Prepaid Expense Change	455	19,785	17,786	(32,969)	(681)	(21,524)	(12,128)	6,939
Accounts Payable Change	8,671	(29,338)	(668)	2,236	(1,435)	6,864	7,659	(12,045)
TOTAL OPERATING EXPENSE	1,062,702	1,768,050	1,176,751	940,234	413,484	863,911	1,669,748	1,415,696
INCOME BEFORE DEPRECIATION	385,081	537,483	250,598	236,107	115,875	260,428	566,875	430,592
Less Depreciation	188,002	248,008	135,671	110,629	65,300	135,638	249,905	203,780
FARM OPERATING INCOME	197,079	289,475	114,928	125,478	50,575	124,790	316,970	226,811
Capital Account Adjustment	6,801	7,121	3,791	5,558	1,600	4,916	4,024	6,568
NET FARM INCOME (NFI)	203,880	296,596	118,719	131,037	52,175	129,706	320,994	233,379
Less Unpaid Family Labor	0	436	3,813	1,118	515	0	712	655
RETURNS TO OPERATOR LABOR								
CAPITAL, & MANAGEMENT	203,880	296,160	114,906	129,918	51,659	129,706	320,282	232,725
Less Unpaid Operator Labor	55,510	54,061	45,369	40,667	40,165	44,807	56,883	51,908
RETURNS TO EQUITY CAPITAL								
& MANAGEMENT	148,370	242,099	69,537	89,252	11,494	84,899	263,400	180,816
Less Equity Capital Charge	109,798	180,719	101,264	71,494	51,767	88,386	183,959	139,967
MANAGEMENT RETURNS	38,572	61,380	(31,727)	17,758	(40,273)	(3,487)	79,441	40,849
FINANCIAL EFFICIENCY RATIOS								
Operating Expense Ratio (%)	68.47%	72.43%	78.04%	76.56%	74.24%	72.24%	71.39%	72.35%
Depreciation Expense Ratio (%)	12.99%	10.76%	9.51%	9.40%	12.34%	12.06%	11.17%	11.04%
Interest Expense Ratio (%)	4.93%	4.26%	4.40%	3.37%	3.87%	4.60%	3.26%	4.33%
NFI from Operations Ratio (%)	13.61%	12.56%	8.05%	10.67%	9.55%	11.10%	14.17%	12.28%

Table H - Summary of Kentucky Grain Farms by Area & Size, 0% Feed Fed - 2017

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	60	13	16	34	31	62	127
Total Acres in Farm	2,293	2,861	2,402	1,596	749	1,509	3,925	2,485
Tillable Acres in Farm	2,220	2,667	2,340	1,580	706	1,437	3,734	2,363
Operator Tillable Acres	1,886	2,527	2,102	1,545	664	1,335	3,409	2,168
Percent Land Owned	24.9%	29.5%	29.1%	9.7%	35.8%	21.9%	26.4%	26.5%
Percent Land Crop Share	42.6%	16.5%	30.9%	6.5%	18.2%	23.8%	25.2%	24.4%
Percent Land Cash Rent	32.6%	54.0%	40.0%	83.9%	46.0%	54.3%	48.4%	49.1%
Months of Hired Labor	34.1	61.6	36.7	21.8	18.3	42.3	62.7	45.8
Months of Unpaid Labor	18.0	17.6	16.3	11.9	12.1	13.8	21.0	16.8
Total Months Labor	52.1	79.2	53.0	33.7	30.3	56.1	83.7	62.7
FARM RETURNS								
Total Cash Operating	1,487,997	2,315,443	1,441,829	1,081,454	538,777	1,191,244	2,843,073	1,822,972
Inventory Change	133,101	176,148	95,189	25,596	51,367	6,937	246,970	136,013
Accounts Receivable Change	(15,469)	(4,935)	(6,087)	0	(10,687)	(17,085)	(1,130)	(7,583)
Farm Products Used	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	47,265	101,962	5,826	13,296	5,657	25,374	116,505	64,585
Less Purchased Livestock	0	0	312	0	119	0	0	32
GROSS FARM RETURNS	1,558,364	2,384,694	1,524,793	1,093,755	573,681	1,155,721	2,972,408	1,886,786
FARM COSTS								
Total Cash Operating	1,133,844	1,873,278	1,238,550	936,733	447,357	926,285	2,300,752	1,469,068
Farm Products Used	0	0	0	0	0	0	0	0
Prepaid Expense Change	(8,334)	11,772	23,018	(38,233)	(346)	(26,661)	14,765	608
Accounts Payable Change	14,215	(9,108)	4,219	(746)	(5,319)	12,102	(2,544)	288
TOTAL OPERATING EXPENSE	1,139,725	1,875,942	1,265,787	897,754	441,693	911,726	2,312,972	1,469,963
INCOME BEFORE DEPRECIATION	418,639	508,751	259,006	196,001	131,988	243,995	659,435	416,822
Less Depreciation	191,850	259,200	149,624	108,754	67,532	141,554	320,051	208,878
FARM OPERATING INCOME	226,789	249,551	109,383	87,247	64,456	102,441	339,384	207,945
Capital Account Adjustment	8,935	7,813	4,336	5,699	624	2,939	13,605	7,526
NET FARM INCOME (NFI)	235,724	257,364	113,719	92,946	65,080	105,381	352,989	215,471
Less Unpaid Family Labor	0	407	4,692	1,144	718	0	1,279	817
RETURNS TO OPERATOR LABOR								
CAPITAL, & MANAGEMENT	235,724	256,958	109,026	91,802	64,362	105,381	351,710	214,655
Less Unpaid Operator Labor	54,900	53,121	45,046	35,075	36,062	42,110	62,722	50,553
RETURNS TO EQUITY CAPITAL								
& MANAGEMENT	180,824	203,837	63,980	56,727	28,301	63,271	288,988	164,101
Less Equity Capital Charge	102,054	162,937	118,063	67,824	50,170	86,919	191,515	128,144
MANAGEMENT RETURNS	78,770	40,900	(54,083)	(11,096)	(21,870)	(23,648)	97,473	35,958
FINANCIAL EFFICIENCY RATIOS								
Operating Expense Ratio (%)	68.02%	74.28%	78.79%	79.31%	73.18%	75.22%	73.16%	73.47%
Depreciation Expense Ratio (%)	12.31%	10.87%	9.81%	9.94%	11.77%	12.25%	10.77%	11.07%
Interest Expense Ratio (%)	5.11%	4.39%	4.22%	2.77%	3.81%	3.66%	4.65%	4.44%
NFI from Operations Ratio (%)	14.55%	10.46%	7.17%	7.98%	11.24%	8.86%	11.42%	11.02%

Table I - Summary of Kentucky Grain Farms by Returns to Non-Feed Costs - 2017			
	Grain	Grain	Grain
Range in Size (Acres)	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72
Total Acres in Farm	2,440	1,828	3,072
Tillable Acres in Farm	2,274	1,632	2,912
Operator Tillable Acres	2,101	1,505	2,681
Percent Land Owned	29.0%	36.2%	29.7%
Percent Land Crop Share	22.9%	23.9%	23.7%
Percent Land Cash Rent	48.1%	39.9%	46.6%
Months of Hired Labor	48.9	30.3	55.3
Months of Unpaid Labor	17.2	17.0	19.0
Total Months Labor	66.1	47.3	74.2
FARM RETURNS			
Total Cash Operating	1,806,432	1,154,104	2,443,826
Inventory Change	133,960	26,300	243,559
Accounts Receivable Change	(15,399)	(11,656)	(15,245)
Farm Products Used	0	0	0
Less Purchased Feed & Grain	63,779	32,237	90,399
Less Purchased Livestock	14,926	7,638	34,929
GROSS FARM RETURNS	1,846,288	1,128,872	2,546,812
FARM COSTS			
Total Cash Operating	1,420,801	994,336	1,781,286
Farm Products Used	0	0	0
Prepaid Expense Change	6,939	15,339	(14,458)
Accounts Payable Change	(12,045)	(3,907)	(31,981)
TOTAL OPERATING EXPENSE	1,415,696	1,005,768	1,734,847
INCOME BEFORE DEPRECIATION	430,592	123,104	811,964
Less Depreciation	203,780	158,339	250,319
FARM OPERATING INCOME	226,811	(35,235)	561,644
Capital Account Adjustment	6,568	10,553	8,676
NET FARM INCOME (NFI)	233,379	(24,682)	570,320
Less Unpaid Family Labor	655	932	297
RETURNS TO OPERATOR LABOR			
CAPITAL, & MANAGEMENT	232,725	(25,614)	570,024
Less Unpaid Operator Labor	51,908	50,884	57,611
RETURNS TO EQUITY CAPITAL			
& MANAGEMENT	180,816	(76,498)	512,413
Less Equity Capital Charge	139,967	99,403	197,194
MANAGEMENT RETURNS	40,849	(175,901)	315,218
FINANCIAL EFFICIENCY RATIOS			
Operating Expense Ratio (%)	72.35%	82.27%	64.79%
Depreciation Expense Ratio (%)	11.04%	14.03%	9.83%
Interest Expense Ratio (%)	4.33%	6.83%	3.33%
NFI from Operations Ratio (%)	12.28%	-3.12%	22.05%

Table J - Summary of Kentucky Beef Farms		Table K - Summary of Kentucky Dairy Farms by Size - 2017			
Range in Size (Acres)	All	Range in Size (Acres)	All	0-199 Cows	200+ Cows
Management Returns	All	Management Returns	All	All	All
Number of Farms	14	Number of Farms	18	7	11
Total Acres in Farm	711	Total Acres in Farm	962	312	1,375
Tillable Acres in Farm	497	Tillable Acres in Farm	748	269	1,052
Operator Tillable Acres	457	Operator Tillable Acres	748	269	1,052
Percent Land Owned	55.3%	Percent Land Owned	38.6%	72.5%	33.1%
Percent Land Crop Share	16.4%	Percent Land Crop Share	0.0%	0.0%	0.0%
Percent Land Cash Rent	28.3%	Percent Land Cash Rent	61.4%	27.5%	66.9%
Months of Hired Labor	16.1	Months of Hired Labor	50.2	14.4	73.0
Months of Unpaid Labor	10.8	Months of Unpaid Labor	14.9	10.1	18.0
Total Months Labor	26.9	Total Months Labor	65.1	24.5	91.0
FARM RETURNS		FARM RETURNS			
Total Cash Operating	323,950	Total Cash Operating	1,542,354	527,310	2,188,293
Inventory Change	(8,437)	Inventory Change	71,367	(1,887)	117,982
Accounts Receivable Change	(3,139)	Accounts Receivable Change	89	229	0
Farm Products Used	0	Farm Products Used	0	0	0
Less Purchased Feed & Grain	27,196	Less Purchased Feed & Grain	411,329	136,478	586,234
Less Purchased Livestock	76,642	Less Purchased Livestock	19,691	5,630	28,638
GROSS FARM RETURNS	208,536	GROSS FARM RETURNS	1,182,790	383,544	1,691,402
FARM COSTS		FARM COSTS			
Total Cash Operating	181,998	Total Cash Operating	963,023	300,223	1,384,805
Farm Products Used	0	Farm Products Used	0	0	0
Prepaid Expense Change	3,552	Prepaid Expense Change	(18,661)	(865)	(29,986)
Accounts Payable Change	(2,025)	Accounts Payable Change	1,418	673	1,893
TOTAL OPERATING EXPENSE	183,526	TOTAL OPERATING EXPENSE	945,780	300,031	1,356,711
INCOME BEFORE DEPRECIATION	25,011	INCOME BEFORE DEPRECIATION	237,010	83,513	334,691
Less Depreciation	34,595	Less Depreciation	118,666	54,342	159,599
FARM OPERATING INCOME	(9,584)	FARM OPERATING INCOME	118,345	29,171	175,092
Capital Account Adjustment	101	Capital Account Adjustment	983	1,015	963
NET FARM INCOME (NFI)	(9,483)	NET FARM INCOME (NFI)	119,328	30,186	176,055
Less Unpaid Family Labor	1,307	Less Unpaid Family Labor	1,186	3,050	0
RETURNS TO OPERATOR LABOR		RETURNS TO OPERATOR LABOR			
CAPITAL, & MANAGEMENT	(10,790)	CAPITAL, & MANAGEMENT	118,142	27,136	176,055
Less Unpaid Operator Labor	31,589	Less Unpaid Operator Labor	44,394	27,886	54,900
RETURNS TO EQUITY CAPITAL		RETURNS TO EQUITY CAPITAL			
& MANAGEMENT	(42,380)	& MANAGEMENT	73,748	(750)	121,155
Less Equity Capital Charge	44,629	Less Equity Capital Charge	106,576	50,374	142,341
MANAGEMENT RETURNS	(87,009)	MANAGEMENT RETURNS	(32,829)	(51,124)	(21,186)
FINANCIAL EFFICIENCY RATIOS		FINANCIAL EFFICIENCY RATIOS			
Operating Expense Ratio (%)	78.03%	Operating Expense Ratio (%)	75.54%	72.59%	75.96%
Depreciation Expense Ratio (%)	16.59%	Depreciation Expense Ratio (%)	10.03%	14.17%	9.44%
Interest Expense Ratio (%)	9.98%	Interest Expense Ratio (%)	4.42%	5.64%	4.25%
NFI from Operations Ratio (%)	-4.60%	NFI from Operations Ratio (%)	10.01%	7.61%	10.35%

Table L - Summary of Pennyroyal Grain Farms by Size & Management - 2017									
Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	30	10	10	26	9	9	56	18	18
Total Acres in Farm	724	733	850	1,708	1,704	1,667	4,452	4,474	4,761
Tillable Acres in Farm	638	609	787	1,489	1,443	1,512	4,169	4,073	4,462
Operator Tillable Acres	605	596	720	1,368	1,248	1,433	3,962	3,858	4,290
Percent Land Owned	42.7%	50.9%	35.2%	34.7%	26.9%	31.3%	32.6%	32.5%	40.2%
Percent Land Crop Share	17.4%	6.7%	27.2%	26.6%	43.8%	18.1%	15.3%	15.3%	12.0%
Percent Land Cash Rent	39.9%	42.4%	37.6%	38.7%	29.3%	50.7%	52.1%	52.2%	47.7%
Months of Hired Labor	25.0	18.7	31.5	54.0	36.0	53.3	89.6	92.5	77.2
Months of Unpaid Labor	13.8	15.2	12.3	14.2	12.7	14.9	21.8	22.2	21.7
Total Months Labor	38.8	33.9	43.8	68.1	48.6	68.2	111.4	114.7	98.8
FARM RETURNS									
Total Cash Operating	538,060	424,162	730,639	1,206,700	838,363	1,415,969	3,694,821	3,452,657	4,099,086
Inventory Change	42,599	(3,656)	70,096	38,631	8,429	130,413	273,594	148,307	327,183
Accounts Receivable Change	(3,685)	(714)	(10,054)	(21,945)	(14,533)	(15,656)	(34,566)	(48,421)	(32,419)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	15,235	6,307	28,690	34,660	52,714	45,111	156,671	147,998	65,108
Less Purchased Livestock	10,133	11,747	15,364	3,754	4,300	6,545	11,782	18,113	12,906
GROSS FARM RETURNS	551,606	401,737	746,627	1,184,972	775,245	1,479,071	3,765,397	3,386,432	4,315,835
FARM COSTS									
Total Cash Operating	430,596	357,004	535,863	943,002	696,167	1,066,322	2,886,707	2,953,780	2,929,924
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	(4,705)	(4,390)	(7,968)	(35,192)	19,568	(71,665)	58,429	68,011	60,512
Accounts Payable Change	202	18,512	(7,423)	4,680	2,009	45,604	(60,957)	(35,316)	(152,764)
TOTAL OPERATING EXPENSE	426,092	371,126	520,472	912,490	717,744	1,040,261	2,884,179	2,986,475	2,837,672
INCOME BEFORE DEPRECIATION	125,514	30,611	226,154	272,482	57,502	438,810	881,217	399,957	1,478,164
Less Depreciation	68,294	48,625	85,042	147,875	119,900	136,835	390,774	424,132	397,852
FARM OPERATING INCOME	57,220	(18,014)	141,112	124,607	(62,399)	301,975	490,443	(24,176)	1,080,312
Capital Account Adjustment	1,910	1,188	325	3,920	2,746	6,254	11,399	20,741	5,397
NET FARM INCOME (NFI)	59,130	(16,827)	141,437	128,527	(59,653)	308,229	501,842	(3,435)	1,085,709
Less Unpaid Family Labor	203	0	0	0	0	0	763	2,033	0
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	58,926	(16,827)	141,437	128,527	(59,653)	308,229	501,080	(5,468)	1,085,709
Less Unpaid Operator Labor	41,887	46,360	37,515	43,169	38,633	45,411	65,640	65,609	66,083
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	17,040	(63,187)	103,922	85,357	(98,286)	262,818	435,439	(71,077)	1,019,626
Less Equity Capital Charge	57,311	49,000	68,277	112,862	96,706	98,107	278,335	209,742	406,686
MANAGEMENT RETURNS	(40,271)	(112,186)	35,645	(27,504)	(194,992)	164,710	157,104	(280,819)	612,940
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	73.31%	85.59%	67.09%	72.71%	89.11%	65.76%	72.32%	81.13%	63.10%
Depreciation Expense Ratio (%)	12.38%	12.10%	11.39%	12.48%	15.47%	9.25%	10.38%	12.52%	9.22%
Interest Expense Ratio (%)	3.94%	6.79%	2.62%	4.29%	3.48%	4.58%	4.27%	7.05%	2.65%
NFI from Operations Ratio (%)	10.37%	-4.48%	18.90%	10.52%	-8.05%	20.42%	13.03%	-0.71%	25.03%

Table M - Summary of Pennyroyal Grain Farms by Size - 2017						
Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	112	30	26	18	19	19
Total Acres in Farm	2,817	724	1,708	2,740	3,577	6,950
Tillable Acres in Farm	2,601	638	1,489	2,536	3,352	6,532
Operator Tillable Acres	2,460	605	1,368	2,358	3,140	6,302
Percent Land Owned	33.5%	42.7%	34.7%	27.8%	25.3%	38.0%
Percent Land Crop Share	17.0%	17.4%	26.6%	22.5%	17.5%	11.6%
Percent Land Cash Rent	49.5%	39.9%	38.7%	49.7%	57.2%	50.4%
Months of Hired Labor	64.0	25.0	54.0	61.4	68.6	137.4
Months of Unpaid Labor	17.9	13.8	14.2	21.5	17.9	25.9
Total Months Labor	81.9	38.8	68.1	82.9	86.5	163.3
FARM RETURNS						
Total Cash Operating	2,271,660	538,060	1,206,700	2,030,908	2,879,244	6,086,737
Inventory Change	157,175	42,599	38,631	225,682	190,303	402,275
Accounts Receivable Change	(23,364)	(3,685)	(21,945)	(33,158)	(35,168)	(35,298)
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	90,463	15,235	34,660	86,590	63,804	315,930
Less Purchased Livestock	9,476	10,133	3,754	2,022	12,927	19,883
GROSS FARM RETURNS	2,305,532	551,606	1,184,972	2,134,820	2,957,647	6,117,901
FARM COSTS						
Total Cash Operating	1,777,604	430,596	943,002	1,482,462	2,303,399	4,800,355
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	19,785	(4,705)	(35,192)	53,039	(52,690)	174,655
Accounts Payable Change	(29,338)	202	4,680	16,385	6,983	(202,170)
TOTAL OPERATING EXPENSE	1,768,050	426,092	912,490	1,551,885	2,257,692	4,772,840
INCOME BEFORE DEPRECIATION	537,483	125,514	272,482	582,935	699,954	1,345,063
Less Depreciation	248,008	68,294	147,875	227,590	319,327	616,815
FARM OPERATING INCOME	289,475	57,220	124,607	355,345	380,628	728,248
Capital Account Adjustment	7,121	1,910	3,920	6,264	(2,247)	29,908
NET FARM INCOME (NFI)	296,596	59,130	128,527	361,609	378,381	758,156
Less Unpaid Family Labor	436	203	0	1,017	321	963
RETURNS TO OPERATOR LABOR						
CAPITAL, & MANAGEMENT	296,160	58,926	128,527	360,593	378,060	757,193
Less Unpaid Operator Labor	54,061	41,887	43,169	64,558	54,258	78,048
RETURNS TO EQUITY CAPITAL						
& MANAGEMENT	242,099	17,040	85,357	296,034	323,802	679,145
Less Equity Capital Charge	180,719	57,311	112,862	192,472	230,374	407,641
MANAGEMENT RETURNS	61,380	(40,271)	(27,504)	103,562	93,428	271,504
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	72.43%	73.31%	72.71%	70.22%	73.31%	72.54%
Depreciation Expense Ratio (%)	10.76%	12.38%	12.48%	10.66%	10.80%	10.08%
Interest Expense Ratio (%)	4.26%	3.94%	4.29%	2.47%	3.03%	5.47%
NFI from Operations Ratio (%)	12.56%	10.37%	10.52%	16.65%	12.87%	11.90%

Table N - Summary of Ohio Valley Grain Farms by Size & Management - 2017

Range in Size (Acres)	0-999	0-999	0-999	1000+	1000+	1000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	17	6	6	43	14	14
Total Acres in Farm	702	647	751	2,822	2,665	2,929
Tillable Acres in Farm	599	445	690	2,655	2,490	2,801
Operator Tillable Acres	518	369	602	2,263	2,121	2,338
Percent Land Owned	31.4%	26.3%	37.0%	24.7%	29.4%	18.4%
Percent Land Crop Share	39.4%	47.6%	41.1%	42.4%	44.8%	48.0%
Percent Land Cash Rent	29.1%	26.1%	21.9%	32.9%	25.8%	33.6%
Months of Hired Labor	17.9	8.6	23.6	37.2	26.0	46.3
Months of Unpaid Labor	13.7	16.0	12.7	20.0	21.2	20.1
Total Months Labor	31.6	24.6	36.3	57.2	47.2	66.4
FARM RETURNS						
Total Cash Operating	457,218	262,811	598,025	1,755,286	1,414,349	2,046,236
Inventory Change	60,343	25,561	120,778	181,726	63,582	283,648
Accounts Receivable Change	(22,759)	(6,183)	(16,512)	(9,912)	(5,205)	(12,741)
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	11,376	14,368	17,828	58,462	21,038	109,449
Less Purchased Livestock	865	2,017	433	39,255	5,854	113,575
GROSS FARM RETURNS	482,561	265,804	684,029	1,829,383	1,445,834	2,094,120
FARM COSTS						
Total Cash Operating	382,811	233,346	481,340	1,318,763	1,190,623	1,374,917
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	3,385	18,041	(7,914)	(704)	9,466	(6,831)
Accounts Payable Change	(6,419)	3,159	(17,977)	14,637	8,958	13,450
TOTAL OPERATING EXPENSE	379,777	254,546	455,449	1,332,696	1,209,047	1,381,536
INCOME BEFORE DEPRECIATION	102,784	11,258	228,580	496,687	236,787	712,585
Less Depreciation	76,266	66,574	101,293	232,176	203,346	247,744
FARM OPERATING INCOME	26,518	(55,316)	127,287	264,510	33,441	464,841
Capital Account Adjustment	688	2,115	(951)	9,218	12,612	10,791
NET FARM INCOME (NFI)	27,206	(53,201)	126,335	273,728	46,053	475,631
Less Unpaid Family Labor	0	0	0	0	0	0
RETURNS TO OPERATOR LABOR	27,206	(53,201)	126,335	273,728	46,053	475,631
Less Unpaid Operator Labor	41,803	48,800	38,633	60,929	64,704	61,436
RETURNS TO EQUITY CAPITAL	(14,597)	(102,001)	87,702	212,799	(18,651)	414,196
Less Equity Capital Charge	46,738	48,548	40,379	134,729	126,361	121,613
MANAGEMENT RETURNS	(61,334)	(150,549)	47,323	78,070	(145,012)	292,583
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	73.28%	92.80%	58.28%	67.97%	77.02%	61.52%
Depreciation Expense Ratio (%)	15.80%	25.05%	14.81%	12.69%	14.06%	11.83%
Interest Expense Ratio (%)	5.42%	2.96%	8.30%	4.88%	6.60%	4.45%
NFI from Operations Ratio (%)	5.50%	-20.81%	18.61%	14.46%	2.31%	22.20%

Table O - Summary of Ohio Valley Area Grain Farms by Size - 2017						
	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	263	61	219	60	17	43
Total Acres in Farm	2,214	2,199	2,440	2,221	702	2,822
Tillable Acres in Farm	2,041	2,050	2,274	2,072	599	2,655
Operator Tillable Acres	1,887	1,752	2,101	1,769	518	2,263
Percent Land Owned	29.3%	25.7%	29.0%	25.2%	31.4%	24.7%
Percent Land Crop Share	22.6%	41.9%	22.9%	42.2%	39.4%	42.4%
Percent Land Cash Rent	48.0%	32.4%	48.1%	32.6%	29.1%	32.9%
Months of Hired Labor	48.7	31.3	48.9	31.8	17.9	37.2
Months of Unpaid Labor	16.7	17.9	17.2	18.2	13.7	20.0
Total Months Labor	65.4	49.2	66.1	50.0	31.6	57.2
FARM RETURNS						
Total Cash Operating	1,729,879	1,373,856	1,806,432	1,387,500	457,218	1,755,286
Inventory Change	115,504	145,083	133,960	147,334	60,343	181,726
Accounts Receivable Change	(14,296)	(13,603)	(15,399)	(13,552)	(22,759)	(9,912)
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	102,737	44,382	63,779	45,121	11,376	58,462
Less Purchased Livestock	18,647	27,913	14,926	28,378	865	39,255
GROSS FARM RETURNS	1,709,704	1,433,042	1,846,288	1,447,783	482,561	1,829,383
FARM COSTS						
Total Cash Operating	1,327,482	1,043,692	1,420,801	1,053,577	382,811	1,318,763
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	5,619	(1,838)	6,939	455	3,385	(704)
Accounts Payable Change	(11,914)	8,529	(12,045)	8,671	(6,419)	14,637
TOTAL OPERATING EXPENSE	1,321,188	1,050,383	1,415,696	1,062,702	379,777	1,332,696
INCOME BEFORE DEPRECIATION	388,516	382,660	430,592	385,081	102,784	496,687
Less Depreciation	187,512	185,483	203,780	188,002	76,266	232,176
FARM OPERATING INCOME	201,005	197,177	226,811	197,079	26,518	264,510
Capital Account Adjustment	5,659	6,689	6,568	6,801	688	9,218
NET FARM INCOME (NFI)	206,664	203,866	233,379	203,880	27,206	273,728
Less Unpaid Family Labor	835	0	655	0	0	0
RETURNS TO OPERATOR LABOR						
CAPITAL, & MANAGEMENT	205,829	203,866	232,725	203,880	27,206	273,728
Less Unpaid Operator Labor	50,055	54,700	51,908	55,510	41,803	60,929
RETURNS TO EQUITY CAPITAL						
& MANAGEMENT	155,774	149,166	180,816	148,370	(14,597)	212,799
Less Equity Capital Charge	130,908	110,297	139,967	109,798	46,738	134,729
MANAGEMENT RETURNS	24,867	38,869	40,849	38,572	(61,334)	78,070
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	72.88%	68.40%	72.35%	68.47%	73.28%	67.97%
Depreciation Expense Ratio (%)	10.97%	12.94%	11.04%	12.99%	15.80%	12.69%
Interest Expense Ratio (%)	4.40%	4.90%	4.33%	4.93%	5.42%	4.88%
NFI from Operations Ratio (%)	11.76%	13.76%	12.28%	13.61%	5.50%	14.46%

Table P - Summary of Purchase & Central Kentucky Grain Farms by Size - 2017

	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	All	0-1199	1200+
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	71	55	60	16	11	30	16	14
Total Acres in Farm	721	1,592	3,003	2,201	885	1,650	729	2,703
Tillable Acres in Farm	629	1,462	2,811	2,150	870	1,573	598	2,688
Operator Tillable Acres	592	1,334	2,575	1,932	818	1,553	596	2,647
Percent Land Owned	36.1%	27.5%	26.1%	27.7%	35.7%	11.9%	25.7%	8.3%
Percent Land Crop Share	18.2%	28.1%	24.6%	30.7%	20.5%	3.8%	1.4%	4.3%
Percent Land Cash Rent	45.7%	44.4%	49.3%	41.6%	43.8%	84.4%	72.8%	87.3%
Months of Hired Labor	20.4	40.9	54.7	34.7	24.6	33.5	10.6	59.6
Months of Unpaid Labor	13.3	14.7	18.9	16.1	12.5	13.7	13.1	14.4
Total Months Labor	33.7	55.6	73.6	50.9	37.1	47.2	23.7	74.0
FARM RETURNS								
Total Cash Operating	518,054	1,149,394	2,136,415	1,364,755	764,427	1,154,113	471,486	1,934,259
Inventory Change	44,418	51,780	188,926	80,237	32,946	55,838	18,559	98,442
Accounts Receivable Change	(10,398)	(12,070)	(25,140)	(4,946)	(8,077)	9,369	(591)	20,751
Farm Products Used	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	12,887	31,126	58,401	10,558	12,641	29,381	10,804	50,612
Less Purchased Livestock	9,828	33,637	5,178	2,139	2,566	13,597	18,027	8,534
GROSS FARM RETURNS	529,359	1,124,340	2,236,623	1,427,349	774,089	1,176,341	460,623	1,994,305
FARM COSTS								
Total Cash Operating	415,600	878,572	1,674,217	1,159,633	629,239	970,967	355,895	1,673,906
Farm Products Used	0	0	0	0	0	0	0	0
Prepaid Expense Change	(681)	(21,524)	(12,128)	17,786	9,447	(32,969)	5,261	(76,661)
Accounts Payable Change	(1,435)	6,864	7,659	(668)	(8,466)	2,236	522	4,195
TOTAL OPERATING EXPENSE	413,484	863,911	1,669,748	1,176,751	630,219	940,234	361,678	1,601,441
INCOME BEFORE DEPRECIATION	115,875	260,428	566,875	250,598	143,870	236,107	98,945	392,864
Less Depreciation	65,300	135,638	249,905	135,671	88,842	110,629	43,419	187,440
FARM OPERATING INCOME	50,575	124,790	316,970	114,928	55,029	125,478	55,526	205,424
Capital Account Adjustment	1,600	4,916	4,024	3,791	158	5,558	2,339	9,237
NET FARM INCOME (NFI)	52,175	129,706	320,994	118,719	55,187	131,037	57,865	214,661
Less Unpaid Family Labor	515	0	712	3,813	2,218	1,118	381	1,961
RETURNS TO OPERATOR LABOR								
CAPITAL, & MANAGEMENT	51,659	129,706	320,282	114,906	52,969	129,918	57,484	212,700
Less Unpaid Operator Labor	40,165	44,807	56,883	45,369	36,045	40,667	39,650	41,829
RETURNS TO EQUITY CAPITAL								
& MANAGEMENT	11,494	84,899	263,400	69,537	16,923	89,252	17,834	170,872
Less Equity Capital Charge	51,767	88,386	183,959	101,264	49,287	71,494	45,568	101,122
MANAGEMENT RETURNS	(40,273)	(3,487)	79,441	(31,727)	(32,364)	17,758	(27,734)	69,749
FINANCIAL EFFICIENCY RATIOS								
Operating Expense Ratio (%)	74.24%	72.24%	71.39%	78.04%	76.63%	76.56%	76.14%	76.67%
Depreciation Expense Ratio (%)	12.34%	12.06%	11.17%	9.51%	11.48%	9.40%	9.43%	9.40%
Interest Expense Ratio (%)	3.87%	4.60%	3.26%	4.40%	4.78%	3.37%	2.38%	3.64%
NFI from Operations Ratio (%)	9.55%	11.10%	14.17%	8.05%	7.11%	10.67%	12.05%	10.30%

Table Q - Summary of Purchase Area Farms by Size - 2017					
	Kentucky	Purchase	Kentucky	Purchase	Purchase
			Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-1499
Management Returns	All	All	All	All	All
Number of Farms	263	20	219	16	11
Total Acres in Farm	2,214	2,273	2,440	2,201	885
Tillable Acres in Farm	2,041	2,211	2,274	2,150	870
Operator Tillable Acres	1,887	1,944	2,101	1,932	818
Percent Land Owned	29.3%	22.6%	29.0%	27.7%	35.7%
Percent Land Crop Share	22.6%	36.9%	22.9%	30.7%	20.5%
Percent Land Cash Rent	48.0%	40.5%	48.1%	41.6%	43.8%
Months of Hired Labor	48.7	34.9	48.9	34.7	24.6
Months of Unpaid Labor	16.7	15.9	17.2	16.1	12.5
Total Months Labor	65.4	50.8	66.1	50.9	37.1
FARM RETURNS					
Total Cash Operating	1,729,879	1,568,243	1,806,432	1,364,755	764,427
Inventory Change	115,504	72,275	133,960	80,237	32,946
Accounts Receivable Change	(14,296)	(3,957)	(15,399)	(4,946)	(8,077)
Farm Products Used	0	0	0	0	0
Less Purchased Feed & Grain	102,737	70,295	63,779	10,558	12,641
Less Purchased Livestock	18,647	1,711	14,926	2,139	2,566
GROSS FARM RETURNS	1,709,704	1,564,555	1,846,288	1,427,349	774,089
FARM COSTS					
Total Cash Operating	1,327,482	1,282,284	1,420,801	1,159,633	629,239
Farm Products Used	0	0	0	0	0
Prepaid Expense Change	5,619	29,197	6,939	17,786	9,447
Accounts Payable Change	(11,914)	(328)	(12,045)	(668)	(8,466)
TOTAL OPERATING EXPENSE	1,321,188	1,311,153	1,415,696	1,176,751	630,219
INCOME BEFORE DEPRECIATION	388,516	253,402	430,592	250,598	143,870
Less Depreciation	187,512	149,979	203,780	135,671	88,842
FARM OPERATING INCOME	201,005	103,422	226,811	114,928	55,029
Capital Account Adjustment	5,659	5,188	6,568	3,791	158
NET FARM INCOME (NFI)	206,664	108,611	233,379	118,719	55,187
Less Unpaid Family Labor	835	3,965	655	3,813	2,218
RETURNS TO OPERATOR LABOR					
CAPITAL, & MANAGEMENT	205,829	104,646	232,725	114,906	52,969
Less Unpaid Operator Labor	50,055	44,530	51,908	45,369	36,045
RETURNS TO EQUITY CAPITAL					
& MANAGEMENT	155,774	60,116	180,816	69,537	16,923
Less Equity Capital Charge	130,908	92,934	139,967	101,264	49,287
MANAGEMENT RETURNS	24,867	(32,819)	40,849	(31,727)	(32,364)
FINANCIAL EFFICIENCY RATIOS					
Operating Expense Ratio (%)	72.88%	79.75%	72.35%	78.04%	76.63%
Depreciation Expense Ratio (%)	10.97%	9.59%	11.04%	9.51%	11.48%
Interest Expense Ratio (%)	4.40%	4.05%	4.33%	4.40%	4.78%
NFI from Operations Ratio (%)	11.76%	6.61%	12.28%	8.05%	7.11%

Table R - Historical Return Data						
Operator-Only Management Returns by Area						
YEAR	Kentucky	Purchase	Pennyroyal	Ohio Valley	Lincoln Trail	Bluegrass
2006	55,984	40,423	100,390	13,730	12,433	8,276
2007	35,153	87,280	12,519	135,824	(7,068)	(19,295)
2008	168,343	213,986	241,418	166,095	300	19,971
2009	152,237	303,716	145,665	248,294	34,682	81,919
2010	127,940	145,034	116,979	134,872	178,611	191,922
2011	289,803	314,361	345,226	276,716	84,707	234,221
2012	271,299	85,709	392,708	168,180	26,496	(41,051)
2013	298,064	285,585	394,470	178,205	161,220	200,783
2014	6,235	(42,656)	6,211	(12,419)	76,742	14,631
2015	(62,269)	(126,307)	(20,068)	(119,894)	(85,915)	(136,312)
2016	(77,187)	(91,736)	(53,724)	(151,264)	(49,535)	(8,123)
2017	24,867	(32,819)	35,632	38,869	(1,596)	67,589
5 Year Average	37,942	(1,587)	72,504	(13,300)	20,183	27,714
10 Year Average	119,933	105,487	160,452	92,766	42,571	62,555
Net Farm Income by Area						
YEAR	Kentucky	Purchase	Pennyroyal	Ohio Valley	Lincoln Trail	Bluegrass
2006	193,375	203,740	255,685	143,262	99,419	126,672
2007	232,824	266,712	159,966	292,405	87,231	99,792
2008	311,469	362,214	400,184	322,255	89,463	144,708
2009	307,633	492,110	316,750	412,464	130,299	195,540
2010	282,523	320,122	292,370	269,875	290,739	301,459
2011	453,681	490,896	527,022	431,049	196,765	354,252
2012	433,090	245,045	578,688	312,648	115,817	39,419
2013	473,891	473,645	597,270	337,148	263,816	319,314
2014	183,762	107,290	205,851	154,039	199,423	157,170
2015	109,451	29,669	178,211	39,990	26,094	6,624
2016	103,908	48,369	170,915	8,916	47,271	97,679
2017	206,664	108,611	255,048	203,866	103,925	207,687
5 Year Average	215,535	153,517	281,459	148,792	128,106	157,695
10 Year Average	286,607	267,797	352,231	249,225	146,361	182,385

Table S - Kentucky Grain Farms Returns

Kentucky Grain Farms Net Farm Income					
YEAR	Kentucky	Ohio Valley	Pennyroyal	Purchase	Central KY
2006	233,969	133,641	314,921	246,760	142,718
2007	232,933	321,385	198,216	328,581	132,238
2008	417,300	335,096	528,491	416,261	204,352
2009	410,073	412,464	422,866	557,707	284,266
2010	314,375	193,071	357,704	364,988	347,884
2011	521,947	436,820	624,354	561,418	227,320
2012	509,550	323,687	694,739	259,122	152,949
2013	544,448	337,550	693,056	541,937	309,256
2014	173,564	153,422	198,851	124,038	126,907
2015	128,635	40,089	212,471	45,788	10,538
2016	125,958	13,369	200,101	49,651	97,544
2017	233,379	203,880	296,596	118,719	131,037
5 Year Average	241,197	149,662	320,215	176,026	135,056
10 Year Average	337,923	244,945	422,923	303,963	189,205
Kentucky Grain Farms Management Returns					
YEAR	Kentucky	Ohio Valley	Pennyroyal	Purchase	Central KY
2006	79,913	6,896	142,852	57,598	40,186
2007	65,630	154,915	19,443	115,657	13,278
2008	254,653	182,207	343,136	255,516	101,989
2009	235,659	248,294	229,231	357,317	175,312
2010	146,777	58,356	161,043	172,079	238,898
2011	345,124	280,817	424,096	375,027	114,999
2012	336,830	177,144	490,760	97,700	78,199
2013	354,498	177,889	470,685	342,692	207,980
2014	(12,864)	(13,759)	(15,153)	(22,938)	8,089
2015	(54,844)	(120,417)	(1,891)	(117,717)	(101,265)
2016	(66,572)	(148,290)	(41,830)	(93,312)	5,256
2017	40,849	38,572	61,380	(31,727)	17,758
5 Year Average	52,213	(13,201)	94,638	15,400	27,564
10 Year Average	158,011	88,081	212,146	133,464	84,722

Table T - Crop Yield Data							
Crop Yields by Area - 2017							
	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Yellow Corn	197	189	197	205	188	189	184
White Corn	179	*	179	168	*	*	
Full Season Soybeans	57	54	54	61	55	54	59
Double Crop Soybeans	56	55	56	57	55	54	*
Wheat	80	73	80	88	77	79	*
Alfalfa	5		5	*	*	*	*
Tobacco - Burley	2,152		2,100	2,668	2,048	1,920	*
Tobacco - Air Cured	2,495	*	2,387	2,955			
Tobacco - Fire Cured	2,930	*	2,871				
Note: Yields are in bushels per acre except for Alfalfa (tons) and Tobacco (pounds)							
* Insufficient Data							
Historic Yields by Crop 2000-2017							
YEAR	Yellow Corn	White Corn	Soybeans		Wheat	Barley	All Tobacco
			Full Season	Double Crop			
2000	126	127	44	31	64	86	2,669
2001	155	152	44	35	78	93	2,875
2002	115	110	36	38	60	76	2,782
2003	151	134	47	45	69	74	2,557
2004	166	152	47	43	58	84	2,579
2005	137	143	48	38	79	94	2,425
2006	157	161	48	41	81	98	2,768
2007	129	132	33	14	35	8	2,532
2008	150	145	42	31	81	104	2,944
2009	180	184	52	46	65	62	2,170
2010	130	117	37	28	69	65	2,551
2011	145	141	41	41	77	91	2,526
2012	78	69	45	44	66	77	2,572
2013	190	190	53	51	81	87	2,343
2014	161	135	52	38	79	78	2,665
2015	186	182	53	46	79	87	2,342
2016	174	158	53	52	85	86	1,635
2017	197	179	57	56	80	94	2,454
5 Year Average	182	169	54	49	81	86	2,288
10 Year Average	159	150	48	43	76	83	2,420

Table U: Crop Price Data

Average Crop Prices by Area - 2017

		Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Yellow Corn	Old Crop	3.74	3.71	3.71	3.80	3.86	3.85	3.90
	New Crop	3.50	3.58	3.48	3.39	3.80	3.80	3.67
White Corn	Old Crop	4.28	*	4.24	4.95	*	*	
	New Crop	4.06	*	4.10	3.78	*	*	
Full Season Soybeans	Old Crop	10.01	10.12	9.87	10.08	10.02	10.03	9.96
	New Crop	9.59	9.77	9.56	9.57	9.56	9.70	9.32
Double Crop Soybeans	Old Crop	9.98	9.79	9.99	10.07	9.78	9.78	*
	New Crop	9.55	9.80	9.56	9.43	9.21	9.21	*
Wheat	Old Crop	4.89	4.63	4.91	3.97	4.22	4.22	
	New Crop	4.68	4.66	4.69	4.57	4.82	4.83	*
Alfalfa	Old Crop	204.22		204.22				
	New Crop	233.82		246.98	*	*	*	
Tobacco - Burley	Old Crop	1.93		2.00	1.84	1.91	1.92	*
	New Crop	1.96		1.90	1.99	2.08	2.16	*
Tobacco - Air Cured	Old Crop	2.40	*	2.38	2.45			
	New Crop	2.40	*	2.38	2.44			
Tobacco - Fire Cured	Old Crop	2.65	*	2.64				
	New Crop	2.68	*	2.68				

Note: Old Crop is carryover crop produced during the previous crop year. New Crop is crop produced in the current crop year.

* Insufficient Data

GRAIN CROP PRICE HISTORY - ALL KENTUCKY FARMS

YEAR	CORN		SOYBEANS		WHEAT	
	Old Crop	New Crop	Old Crop	New Crop	Old Crop	New Crop
2000	2.21	2.00	4.94	4.60	2.56	2.27
2001	2.18	2.09	4.70	4.36	2.51	2.55
2002	2.16	2.47	4.58	5.35	2.87	3.03
2003	2.56	2.32	5.76	6.59	3.36	3.21
2004	2.61	2.39	7.24	5.93	3.61	3.08
2005	2.29	2.16	5.94	5.99	3.12	3.40
2006	2.29	2.58	5.98	6.03	2.75	3.90
2007	3.29	3.50	6.80	8.16	3.99	5.26
2008	4.42	4.54	9.88	9.77	5.28	5.64
2009	4.28	3.51	10.11	9.65	5.22	4.78
2010	3.82	4.17	9.87	10.42	5.79	5.69
2011	5.10	5.63	11.41	11.44	6.64	6.80
2012	6.25	6.50	12.32	14.08	7.32	7.35
2013	6.77	4.94	14.74	12.95	7.82	7.07
2014	4.72	3.91	13.14	11.14	7.36	5.82
2015	4.06	3.84	10.80	9.30	6.28	5.56
2016	3.88	3.58	9.29	9.77	5.72	4.61
2017	3.74	3.50	10.00	9.58	4.89	4.68
5 Year Average	4.63	3.96	11.59	10.55	6.42	5.55
10 Year Average	4.70	4.41	11.16	10.81	6.23	5.80

Table V - Average Livestock Prices & Weights, 1997-2017

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	5 Year Average
Average Price Received Per 100 lbs.																						
Farrow to Finish Hog																						
Market Price	52.42	34.15	32.92	43.03	44.11	34.52	39.55	51.46	50.48	46.71	46.06	46.22	40.03	53.14	63.48	61.80	63.73	79.53	53.39	46.76	51.14	58.91
Weight Per Market Hog Sold	245	248	241	244	242	238	242	256	242	247	246	246	244	259	225	236	247	250	251	250	258	251
Purchased Feeder Pigs **																						
Market Price	53.76	36.65	34.60	43.58	44.94	36.37	40.79	50.52	49.01	45.50	44.72	44.57	39.37	55.41	65.77	60.89	66.70	77.23	53.38	49.55	51.85	59.74
Weight Per Market Hog Sold	250	250	253	256	256	258	257	261	263	262	253	273	269	267	272	272	271	275	277	269	281	274
Beef Cows, Calves Sold																						
Market Price	68.10	69.82	74.23	89.07	87.07	77.30	85.50	100.60	108.99	103.98	94.22	91.87	89.92	93.40	114.93	130.86	134.66	182.29	189.38	134.08	130.43	154.17
Weight Per Market Calf Sold	518	534	520	539	525	566	530	543	562	566	651	684	566	637	585	621	666	639	634	634	639	643
Beef Cows, Calves Backgrounded																						
Market Price	66.40	69.94	71.26	82.54	83.99	77.68	83.27	98.46	104.72	103.40	98.20	n/a	86.49	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Weight Per Market Calf Sold	643	636	623	622	648	646	662	700	712	678	906	n/a	728	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Feeder Cattle - Fed to Slaughter **																						
Market Price			64.09	68.80	72.93	66.51	80.92	86.42	85.61	85.01	91.28	91.26	91.26	92.41	112.03	121.14	123.45	149.09	150.61	120.30	120.03	132.70
Weight Per Market Animal Sold			1,221	1,230	1,231	1,263	1,241	1,155	1,262	1,272	1,277	1,300	1,300	1,300	1,281	1,329	1,289	1,320	1,423	1,433	1,412	1,375
Background Purchased Calves																						
Market Price	67.20	69.94	67.53	78.87	80.33	70.20	75.05	89.80	102.89	102.39	98.20	97.94	124.57	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Weight Per Market Calf Sold	699	636	771	710	682	805	756	787	718	743	906	784	760	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Milk Price per Cwt	14.57	16.08	16.54	14.08	16.20	13.29	13.87	16.52	16.13	14.70	20.28	21.10	14.88	19.04	22.70	20.76	22.15	26.94	19.18	17.83	19.76	21.17
Milk Production per Cow							17,414	17,288	19,282	19,499	17,952	18,467	19,407	17,783	18,518	19,253	19,236	21,229	21,251	21,805	23,101	21,325
Average Price Paid Per 100 lbs.																						
Feeder Pigs - < 20 pounds **																						
Market Price			248.56	269.73	254.66	237.77	263.26	267.42	272.03	255.34	269.95	267.06	245.79	257.88	306.73	276.47	306.88	304.48	284.07	288.69	279.82	292.79
Weight Per Pig Purchased			12	12	13	13	12	12	12	12	13	13	13	14	13	14	14	14	14	13	13	13
Feeder Pigs - > 35 pounds **																						
Market Price			71.95	91.38	94.16	77.01	83.15	84.08	124.24	91.13	109.45	72.67	n/a	59.59	45.47	102.75	142.48	n/a	n/a	n/a	n/a	n/a
Weight Per Pig Purchased			52	54	52	52	55	62	57	56	51	55	n/a	53	101	49	38	n/a	n/a	n/a	n/a	n/a
Background Purchased Calves																						
Market Price	68.08	72.34	77.15	92.35	84.81	81.35	96.10	108.53	112.59	103.90	114.74	106.72	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Weight Per Calf Purchased Calf	576	520	497	453	439	445	411	455	496	577	375	127	375	127	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Feeder Cattle - Fed to Slaughter **																						
Market Price			75.94	85.51	87.94	81.22	89.57	104.75	112.65	110.41	109.63	103.49	93.49	106.86	132.60	146.02	145.53	208.36	197.96	142.28	145.61	167.95
Weight Per Animal Purchased			673	684	681	680	652	642	655	667	645	679	694	670	648	667	656	651	821	828	823	756

** Data from Illinois FBFM

Table W - Dairy Cow Herds: Production, Returns, and Feed Costs - 2017

	KENTUCKY FARMS - PER COW			ILLINOIS FARMS
	AVERAGE	AVERAGE	AVERAGE	AVERAGE
	FARM	FARM	FARM	FARM
Range in Size (Cows)	All	0-199 Cows	200+ Cows	All
Number of Farms	18	7	11	51
Number of Cows in Herd	252	91	355	160
Pounds of Milk Produced	23,101	19,126	23,750	23,292
Pounds of Beef Produced	571	479	586	627
Milk Equivalents (M.E.)*	248	205	255	245
Value of Milk Sales	4,565	4,032	4,652	4,272
Value of Beef Sales	344	298	351	228
Patronage Returns	7	16	5	99
Total Returns	4,916	4,346	5,009	4,619
Value of Grain & Roughage Fed	1,058	1,031	1,062	1,372
Value of Supplement Fed	1,541	1,391	1,565	963
Total Value of Feed Fed	2,598	2,422	2,627	2,336
Returns above Feed Cost	2,318	1,924	2,382	2,283
Returns Above \$100 Feed Fed	189	179	191	198
Total Pounds of Feed Fed				
Grain	1,366	2,071	1,250	7,097
Supplement	1,456	1,063	1,520	5,910
Complete Feed	8,007	8,347	7,952	5
Total Concentrates	10,829	11,481	10,722	13,012
Hay & Dry Roughage	3,370	5,751	2,982	3,508
Corn Silage	36,940	24,214	39,016	22,877
Other Silage	2,733	3,454	2,616	11,589
Pasture Days	147	147	147	5
Hay Equivalents (Tons)	10.0	9.1	10.1	8.0
Cost / Cwt of Supplement	15.73	16.74	15.61	16.29
Cost / Cwt of Concentrates	15.00	13.04	15.34	10.54
Pasture Days / Animal Unit	79	79	79	5
Cows Dry %	11.6%	11.4%	11.7%	12.2%
Animal Units in Herd	472	169	664	166
Total Number of Calves Born	255	90	359	90
Calving Percent	101.0%	99.3%	101.3%	56.1%
Butterfat Percent	3.73%	3.91%	3.71%	3.82%
Pounds of Butterfat Per Cow	862	748	881	890
Protein Percent	3.14%	2.00%	0.25%	1.95%
Pounds of Protein Per Cow	726	520	1,026	2,270
Price Received Per Cwt Milk	19.76	21.08	19.59	18.34
Price Received Per Cwt Beef Mkt	94.92	79.66	97.59	92.13
Pound Beef Sold Mkt	27,516	10,524	38,329	15,362
Purchase Price Per Animal - Breeding	1,439	708	1,510	1,532
% Cull Rate - Breeding	27.0%	38.2%	25.1%	29.7%
Weight Per Breeding Animal Sold	1,197	1,191	1,199	1,316
Price Received per Cwt Beef-Breeding	66.34	79.04	63.22	56.60
Death Loss - Total Pounds	21,393	4,363	32,230	15,742
Death Loss - % Pounds Produced	14.8%	10.0%	15.5%	15.7%
Market Number	20	6	29	16
Breeding Number	14	3	21	12
Breeding Survival Rate %	97.6%	98.6%	97.0%	96.0%
Net Farm Income Per Cow	473.21	332.03	496.23	
Management Returns Per Cow	(130.19)	(562.33)	(59.72)	

* M.E. is value of beef produced divided by average price received per cwt. of milk sold plus cwt. of milk produced.

Table X - Beef Cow Herds: Production, Returns, and Feed Costs - 2017			
	KENTUCKY BEEF HERDS - PER COW		ILLINOIS HERDS
	AVERAGE		AVERAGE
	FARM		FARM
Range in Size (Cows)	All		All
Number of Farms	71		137
Number of Cows in Herd	101		64
Pounds of Beef Produced	597		757
Total Returns Per Cow	697		879
Value of Grain & Roughage Fed	377		427
Value of Supplement Fed	122		108
Total Value of Feed Fed	498		535
Returns Above Feed Cost	199		345
Returns Per \$100 Feed Fed	140		164
Total Pounds of Feed Fed			
Grain	285		1,267
Supplement	207		533
Complete Feed	9,718		235
 Total Concentrates	10,210		2,036
Hay and Dry Roughage	6,494		4,804
Corn Silage	1,555		2,985
Other Silage	83		1,050
Pasture Days	373		213
Hay Equivalent (Tons)	7.9		5.6
Cost / Cwt of Supplement	25.71		17.33
Cost / Cwt of Concentrates	1.37		9.16
Pasture Days Per Animal Unit	234		133
Animal Units in Herd	161.2		102.9
Number of Calves Born	89		58
Calving %	87.9%		90.4%
Number Sold - Market	77		45
Weight Per Market Animal Sold	639		766
Price Received Per Cwt - Market	130.43		134.31
Number Sold - Breeding	14		6
% Cull Rate - Breeding	13.4%		9.2%
Weight Per Breeding Animal Sold	1,185		1,407
Price Received Per Cwt - Breeding	65.92		72.40
Death Loss - Total Pounds	3,303		2,240
Death Loss - % Pounds Produced	5.5%		4.6%
Market Number	5		3
Market Survival Rate %	94.8%		95.2%
Breeding Number	2		1
Breeding Survival Rate %	97.7%		98.0%

Table AA.1 - Economic Management Analysis per Operator Acre: All Farms by Association - 2017

	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	263	20	139	61	42	37	10
Total Acres in Farm	2,214	2,273	2,494	2,199	1,311	1,371	2,071
Tillable Acres in Farm	2,041	2,211	2,268	2,050	1,223	1,275	2,040
Operator Tillable Acres	1,887	1,944	2,151	1,752	1,209	1,259	2,020
Percent Land Owned	29.3%	22.6%	34.2%	25.7%	14.5%	14.4%	8.4%
Percent Land Crop Share	22.6%	36.9%	16.1%	41.9%	3.4%	3.8%	3.5%
Percent Land Cash Rent	48.0%	40.5%	49.7%	32.4%	82.0%	81.8%	88.1%
Months of Hired Labor	48.7	34.9	63.5	31.3	31.3	30.9	61.6
Months of Unpaid Labor	16.7	15.9	17.4	17.9	13.0	13.1	14.7
Total Months Labor	65.4	50.8	80.9	49.2	44.3	44.0	76.3
FARM RETURNS							
Crop Returns	706.05	652.79	729.62	699.00	618.69	621.74	650.30
Livestock Return Above Feed	51.60	25.46	56.66	44.87	59.48	55.17	25.72
Custom Work	8.55	10.37	7.71	8.83	10.51	10.73	16.98
Other Farm Receipts	28.11	10.73	36.97	8.42	29.37	29.85	25.05
Tobacco Returns	73.53	38.98	89.79	40.26	70.09	55.92	121.95
GROSS FARM RETURNS	867.84	738.32	920.75	801.40	788.14	773.42	840.01
FARM COSTS							
Soil Fertility	93.48	95.16	97.99	90.05	70.85	71.19	64.52
Pesticides	66.60	69.88	66.16	66.66	64.20	65.12	53.58
Seed	80.97	80.14	82.55	81.68	70.87	71.03	68.30
Crop Total	241.04	245.18	246.71	238.38	205.92	207.35	186.40
Utilities	15.01	13.35	15.53	14.92	12.60	12.19	13.20
Machine Repairs	40.28	34.41	42.30	35.34	41.50	39.43	48.38
Machine Hire & Lease	35.40	42.50	38.63	22.24	39.21	37.84	33.18
Fuel & Oil	24.66	21.43	26.52	21.78	21.99	21.63	25.17
Light Vehicle	0.09	0.13	0.09	0.12	0.01	0.01	0.00
Machine Depreciation	72.00	59.87	75.93	72.31	57.70	56.97	60.75
Power & Equip. Total	187.46	171.70	199.00	166.72	173.01	168.06	180.68
Drying	4.27	3.51	4.63	3.28	4.87	4.96	9.21
Storage	1.12	3.19	0.98	0.76	1.13	1.18	1.54
Building Repair & Rent	8.93	6.93	8.50	9.35	12.24	10.77	19.31
Building Depreciation	21.66	9.82	24.22	21.04	16.74	16.09	18.02
Building Total	35.98	23.46	38.32	34.43	34.98	33.01	48.07
Labor, Unpaid	24.91	22.14	23.36	26.51	32.45	31.46	22.06
Labor, Paid	74.22	51.20	85.79	46.40	75.43	70.00	107.24
Labor Total	99.13	73.34	109.15	72.91	107.88	101.46	129.30
Vet, Med, Livestock Supply	9.51	1.68	12.00	5.26	9.92	9.39	4.48
Insurance	34.90	37.69	35.95	29.91	36.80	36.72	51.39
Miscellaneous	11.25	10.23	12.58	8.12	11.00	10.17	13.71
Interest Charge - Non land	68.68	49.77	73.77	65.22	59.98	59.50	60.83
Other Costs Total	124.34	99.38	134.30	108.49	117.70	115.78	130.41
Land Charge Total	169.72	144.83	179.35	162.09	149.36	152.67	135.10
TOTAL NON-FEED COSTS	857.66	757.88	906.84	783.02	788.85	778.33	809.96
Gain/Loss Capital Sales	3.00	2.67	2.66	3.82	3.48	3.65	3.41
MANAGEMENT RETURNS	13.18	(16.88)	16.57	22.19	2.76	(1.27)	33.45

Table AA.2 - Economic Management Analysis per Operator Acre: All Farms by Association - 2017							
	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	263	20	139	61	42	37	10
Crop Yields							
Yellow Corn	197	189	197	205	188	189	184
Full Season Soybeans	57	54	54	61	55	54	59
Wheat	80	73	80	88	77	79	*
Double Crop Soybeans	56	55	56	57	55	54	*
White Corn	179	*	179	168	*	*	
Tobacco - Burley	2,152		2,100	2,668	2,048	1,920	*
Tobacco - Dark Air Cured	2,495	*	2,387	2,955			
Tobacco - Dark Fire Cured	2,930	*	2,871				
Total Acres Planted-Selected Crops							
Yellow Corn	859	882	925	879	561	600	889
Full Season Soybeans	737	958	494	1,121	757	771	1,232
Wheat	786	529	975	250	186	214	*
Double Crop Soybeans	807	594	986	248	212	225	*
White Corn	869	*	1,183	342	309	309	
Tobacco - Burley	50		47	29	90	102	*
Tobacco - Dark Air Cured	27	*	30	21			
Tobacco - Dark Fire Cured	45	*	46				
Forages	607	220	686	115	298	309	266
Land Use %							
Yellow Corn	36.7%	40.2%	35.3%	40.3%	32.9%	33.3%	40.4%
Full Season Soybeans	31.5%	41.4%	17.9%	53.3%	53.4%	54.3%	49.8%
Wheat	20.1%	12.7%	30.4%	3.2%	4.4%	4.6%	*
Double Crop Soybeans	20.6%	14.3%	31.0%	3.2%	4.6%	4.3%	*
White Corn	4.3%	*	6.1%	1.7%	0.6%	0.7%	
Tobacco - Burley	0.6%		0.5%	0.3%	1.6%	1.3%	*
Tobacco - Dark Air Cured	0.3%	*	0.4%	0.2%			
Tobacco - Dark Fire Cured	0.3%	*	0.5%				
Forages	6.2%	2.1%	8.6%	1.0%	7.1%	5.8%	5.0%
Crop Value Per Acre							
Yellow Corn	707	655	699	739	715	715	740
Full Season Soybeans	546	530	515	590	521	518	567
Wheat	391	342	394	389	361	370	*
Double Crop Soybeans	538	528	539	566	510	517	*
White Corn	699	*	697	677	892	892	
Tobacco - Burley	4,156		4,060	5,251	3,903	3,684	*
Tobacco - Dark Air Cured	5,994	*	5,728	7,126			
Tobacco - Dark Fire Cured	7,738	*	7,553				
Price Received - Old Crop							
Yellow Corn	3.74	3.71	3.71	3.80	3.86	3.85	3.90
Soybeans	10.01	10.12	9.87	10.08	10.02	10.03	9.96
Wheat	4.89	4.63	4.91	3.97	4.22	4.22	
White Corn	4.28	*	4.24	4.95	4.48	4.48	
Tobacco - Burley	1.93		2.00	1.84	1.91	1.92	*
Tobacco - Dark Air Cured	2.40	*	2.38	2.45			
Tobacco - Dark Fire Cured	2.65	*	2.64				
Price Received - New Crop							
Yellow Corn	3.50	3.58	3.48	3.39	3.80	3.80	3.67
Soybeans	9.59	9.77	9.56	9.57	9.56	9.70	9.32
Wheat	4.68	4.66	4.69	4.57	4.82	4.83	*
White Corn	4.06	*	4.10	3.78	3.46	3.46	
Tobacco - Burley	1.96		1.90	1.99	2.08	2.16	*
Tobacco - Dark Air Cured	2.40	*	2.38	2.44			
Tobacco - Dark Fire Cured	2.68	*	2.68				

* Insufficient Data

Table BB.1 - Economic Management Analysis per Operator Acre: All Farms by Type - 2017

	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	263	219	14	21
Total Acres in Farm	2,214	2,440	711	1,031
Tillable Acres in Farm	2,041	2,274	497	810
Operator Tillable Acres	1,887	2,101	457	810
Percent Land Owned	29.3%	29.0%	55.3%	40.8%
Percent Land Crop Share	22.6%	22.9%	16.4%	0.0%
Percent Land Cash Rent	48.0%	48.1%	28.3%	59.2%
Months of Hired Labor	48.7	48.9	16.1	60.0
Months of Unpaid Labor	16.7	17.2	10.8	16.5
Total Months Labor	65.4	66.1	26.9	76.5
FARM RETURNS				
Crop Returns	706.05	715.53	147.60	670.48
Livestock Return Above Feed	51.60	17.82	178.76	909.25
Custom Work	8.55	8.32	6.33	7.70
Other Farm Receipts	28.11	27.90	24.73	39.59
Tobacco Returns	73.53	73.54	98.96	0.00
GROSS FARM RETURNS	867.84	843.12	456.39	1,627.03
FARM COSTS				
Soil Fertility	93.48	94.07	41.73	84.38
Pesticides	66.60	68.33	9.70	45.64
Seed	80.97	82.15	20.00	83.83
Crop Total	241.04	244.55	71.43	213.85
Utilities	15.01	12.53	16.38	80.83
Machine Repairs	40.28	38.94	45.45	78.45
Machine Hire & Lease	35.40	29.10	19.76	201.95
Fuel & Oil	24.66	23.75	20.93	47.01
Light Vehicle	0.09	0.08	1.55	0.04
Machine Depreciation	72.00	70.70	59.85	111.55
Power & Equip. Total	187.46	175.10	163.92	519.83
Drying	4.27	4.44	0.42	0.42
Storage	1.12	1.03	1.26	1.50
Building Repair & Rent	8.93	8.53	12.23	19.05
Building Depreciation	21.66	20.46	15.18	62.67
Building Total	35.98	34.46	29.09	83.64
Labor, Unpaid	24.91	22.88	71.06	62.24
Labor, Paid	74.22	67.40	80.16	221.16
Labor Total	99.13	90.28	151.21	283.40
Vet, Med, Livestock Supply	9.51	2.26	20.80	205.50
Insurance	34.90	35.05	20.85	37.63
Miscellaneous	11.25	11.03	10.90	16.39
Interest Charge - Non land	68.68	64.96	65.06	175.77
Other Costs Total	124.34	113.31	117.61	435.28
Land Charge Total	169.72	169.10	113.77	193.87
TOTAL NON-FEED COSTS	857.66	826.80	647.03	1,729.88
Gain/loss Capital Sales	3.00	3.13	0.22	0.95
MANAGEMENT RETURNS	13.18	19.44	(190.42)	(101.90)

Table BB.2 - Economic Management Analysis per Operator Acre: All Farms by Type - 2017

	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	263	219	14	18
Crop Yields				
Yellow Corn	197	198	*	191
Full Season Soybeans	57	57	39	55
Wheat	80	80	*	*
Double Crop Soybeans	56	56	*	55
White Corn	179	179		
Tobacco - Burley	2,152	2,170	*	
Tobacco - Dark Air Cured	2,495	2,497	*	
Tobacco - Dark Fire Cured	2,930	2,934	*	
Total Acres Planted-Selected Crops				
Yellow Corn	859	932	*	174
Full Season Soybeans	737	770	155	530
Wheat	786	832	*	*
Double Crop Soybeans	807	853	*	190
White Corn	869	869		
Tobacco - Burley	50	48	*	
Tobacco - Dark Air Cured	27	27	*	
Tobacco - Dark Fire Cured	45	44	*	
Forages	607	500	454	516
Land Use %				
Yellow Corn	36.7%	37.9%	*	13.4%
Full Season Soybeans	31.5%	31.9%	14.8%	25.9%
Wheat	20.1%	21.1%	*	*
Double Crop Soybeans	20.6%	21.4%	*	7.9%
White Corn	4.3%	4.6%		
Tobacco - Burley	0.6%	0.5%	*	
Tobacco - Dark Air Cured	0.3%	0.3%	*	
Tobacco - Dark Fire Cured	0.3%	0.3%	*	
Forages	6.2%	3.3%	77.6%	54.2%
Crop Value Per Acre				
Yellow Corn	707	709	*	686
Full Season Soybeans	546	547	327	563
Wheat	391	393	*	*
Double Crop Soybeans	538	538	*	548
White Corn	699	699		
Tobacco - Burley	4,156	4,199	*	
Tobacco - Dark Air Cured	5,994	5,996	*	
Tobacco - Dark Fire Cured	7,738	7,747	*	
Price Received - Old Crop				
Yellow Corn	3.74	3.75	*	3.65
Soybeans	10.01	10.01	7.77	9.87
Wheat	4.89	4.90		*
White Corn	4.28	4.28		
Tobacco - Burley	1.93	1.93	*	
Tobacco - Dark Air Cured	2.40	2.40	*	
Tobacco - Dark Fire Cured	2.65	2.66	*	
Price Received - New Crop				
Yellow Corn	3.50	3.50	*	3.32
Soybeans	9.59	9.57	8.96	9.48
Wheat	4.68	4.69	*	*
White Corn	4.06	4.06		
Tobacco - Burley	1.96	1.95	*	
Tobacco - Dark Air Cured	2.40	2.40		
Tobacco - Dark Fire Cured	2.68	2.68		

* Insufficient Data

Table CC.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size - 2017									
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	14	35	34	26	17	16	14	13	50
Total Acres in Farm	393	720	1,038	1,544	1,919	2,284	2,809	3,129	5,580
Tillable Acres in Farm	248	617	969	1,423	1,768	2,164	2,635	2,970	5,259
Operator Tillable Acres	238	587	893	1,291	1,626	1,961	2,426	2,755	4,870
Percent Land Owned	50.6%	42.3%	30.1%	27.1%	24.7%	20.3%	23.7%	30.4%	29.9%
Percent Land Crop Share	14.4%	16.3%	24.2%	31.1%	24.0%	28.1%	26.3%	20.3%	21.4%
Percent Land Cash Rent	35.0%	41.4%	45.7%	41.8%	51.3%	51.6%	50.0%	49.3%	48.7%
Months of Hired Labor	23.3	20.2	24.9	36.8	50.7	41.3	63.6	57.3	94.3
Months of Unpaid Labor	10.9	13.5	14.8	14.5	14.6	18.8	18.4	19.5	24.2
Total Months Labor	34.2	33.7	39.7	51.3	65.3	60.1	82.0	76.8	118.5
FARM RETURNS									
Crop Returns	497.86	647.40	671.27	682.70	594.87	686.69	688.87	759.38	748.99
Livestock Return Above Feed	175.54	45.59	44.56	37.34	9.83	-0.63	2.30	10.08	13.88
Custom Work	14.15	10.24	5.42	6.05	16.71	10.90	1.70	1.55	9.39
Other Farm Receipts	60.85	31.39	20.90	27.87	35.12	16.47	33.45	37.70	26.47
Tobacco Returns	503.73	153.52	96.73	94.80	130.71	101.19	85.91	84.07	41.75
GROSS FARM RETURNS	1,252.13	888.14	838.87	848.76	787.24	814.63	812.23	892.78	840.49
FARM COSTS									
Soil Fertility	103.77	100.12	96.22	97.11	89.55	93.52	109.16	101.13	90.17
Pesticides	59.19	73.63	81.98	58.92	62.30	65.59	57.78	75.77	69.02
Seed	84.62	82.16	81.06	77.47	76.36	90.50	69.65	90.17	83.05
Crop Total	247.58	255.91	259.26	233.50	228.22	249.61	236.59	267.06	242.24
Utilities	42.87	20.85	18.48	14.41	11.12	8.64	12.37	9.59	11.53
Machine Repairs	92.35	56.70	48.09	46.37	40.17	40.80	39.71	34.85	34.65
Machine Hire & Lease	57.01	35.90	28.69	26.03	32.56	24.41	26.44	18.44	30.77
Fuel & Oil	39.71	24.94	24.00	25.08	21.41	24.00	22.34	25.76	23.36
Light Vehicle	0.09	0.50	0.30	0.08	0.12	0.15	0.10	0.00	0.00
Machine Depreciation	108.25	84.25	79.45	81.07	65.49	61.07	63.86	80.73	67.83
Power & Equip. Total	340.27	223.15	199.00	193.05	170.88	159.06	164.83	169.37	168.14
Drying	5.24	2.98	2.51	4.63	4.49	3.92	3.66	3.23	5.11
Storage	1.42	1.42	1.38	0.88	0.45	1.59	2.64	0.06	0.89
Building Repair & Rent	39.74	12.04	10.10	11.24	5.12	7.82	12.39	6.64	7.46
Building Depreciation	21.62	19.56	24.27	17.25	17.11	13.86	19.72	20.19	21.86
Building Total	68.02	36.00	38.26	34.00	27.17	27.19	38.40	30.12	35.31
Labor, Unpaid	129.24	67.05	45.97	30.67	24.96	26.44	21.45	19.63	13.74
Labor, Paid	243.96	87.03	72.56	69.75	75.50	65.35	77.10	59.32	61.54
Labor Total	373.20	154.08	118.53	100.42	100.46	91.79	98.55	78.95	75.27
Vet, Med, Livestock Supply	12.06	3.24	6.55	5.16	2.63	0.47	1.23	3.30	1.29
Insurance	78.28	40.19	37.95	35.67	32.55	36.43	30.16	43.00	33.20
Miscellaneous	16.97	12.46	10.36	8.99	10.61	6.43	10.76	9.77	12.06
Interest Charge - Non land	97.43	72.21	68.89	68.35	61.66	57.94	61.80	69.37	64.02
Other Costs Total	204.74	128.11	123.75	118.17	107.44	101.27	103.95	125.44	110.57
Land Charge Total	187.27	169.34	160.14	163.58	140.03	164.81	165.62	169.57	174.98
TOTAL NON-FEED COSTS	1,421.09	966.58	898.96	842.71	774.20	793.73	807.94	840.51	806.52
Gain/loss Capital Sales	0.54	2.19	2.70	2.60	6.08	1.49	3.24	1.89	3.41
MANAGEMENT RETURNS	(168.42)	(76.25)	(57.39)	8.64	19.12	22.39	7.52	54.16	37.37

Table CC.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size - 2017									
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	14	35	34	26	17	16	14	13	50
Crop Yields									
Yellow Corn	174	187	192	201	189	194	198	206	199
Full Season Soybeans	51	56	57	57	56	57	56	61	57
Wheat	*	80	77	85	78	85	82	77	80
Double Crop Soybeans	*	56	53	58	54	55	54	56	56
White Corn	*	*	*	*	*	*	*	*	178
Tobacco - Burley	2,380	2,433	2,051	*	*	*	*	*	2,310
Tobacco - Dark Air Cured	*	2,890	2,790	*	*	*	*	*	2,344
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	2,907
Total Acres Planted-Selected Crops									
Yellow Corn	96	227	400	560	611	888	1,099	1,259	2,064
Full Season Soybeans	105	251	381	556	663	851	911	667	1,602
Wheat	*	230	298	403	404	519	876	1,048	1,758
Double Crop Soybeans	*	234	298	416	472	471	867	1,029	1,804
White Corn	*	*	*	*	*	*	*	*	1,832
Tobacco - Burley	20	33	31	*	*	*	*	*	92
Tobacco - Dark Air Cured	25	16	19	*	*	*	*	*	42
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	55
Forages	99	138	126	416	505	172	177	212	857
Land Use %									
Yellow Corn	21.4%	32.8%	42.1%	35.1%	34.1%	41.4%	42.9%	39.4%	37.3%
Full Season Soybeans	36.6%	37.5%	35.3%	36.4%	37.0%	39.7%	35.5%	22.6%	29.6%
Wheat	*	18.8%	16.5%	15.4%	12.7%	15.1%	17.1%	30.1%	23.7%
Double Crop Soybeans	*	19.2%	16.6%	15.8%	13.1%	15.1%	16.9%	29.5%	24.3%
White Corn	*	*	*	*	*	*	*	*	6.3%
Tobacco - Burley	3.8%	1.1%	0.9%	*	*	*	*	*	0.3%
Tobacco - Dark Air Cured	3.1%	0.5%	0.5%	*	*	*	*	*	0.2%
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	0.2%
Forages	18.6%	7.0%	3.3%	4.8%	10.9%	1.2%	2.5%	3.2%	2.1%
Crop Value Per Acre									
Yellow Corn	547	666	672	703	680	693	698	745	721
Full Season Soybeans	525	529	556	543	526	544	550	598	545
Wheat	*	352	352	404	362	395	397	383	401
Double Crop Soybeans	*	530	499	541	529	535	514	533	546
White Corn	*	*	*	*	*	*	*	*	693
Tobacco - Burley	4,584	4,588	3,979	*	*	*	*	*	4,464
Tobacco - Dark Air Cured	5,864	7,019	6,625	*	*	*	*	*	5,714
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	7,606
Price Received - Old Crop									
Yellow Corn	3.77	3.74	3.73	3.67	3.81	3.84	3.72	3.71	3.75
Soybeans	*	9.90	10.20	10.02	10.08	10.01	10.09	9.92	9.98
Wheat	*	4.04	4.58	4.40	4.65	5.10	4.39	4.70	5.05
White Corn	*	*	*	*	*	*	*	*	4.26
Tobacco - Burley	1.93	1.72	1.86	*	*	*	*	*	1.93
Tobacco - Dark Air Cured	2.43	2.38	2.46	*	*	*	*	*	2.40
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	2.59
Price Received - New Crop									
Yellow Corn	3.08	3.52	3.48	3.56	3.41	3.43	3.54	3.61	3.51
Soybeans	9.31	9.53	9.53	9.41	9.52	9.36	9.71	9.67	9.63
Wheat	*	4.51	4.59	4.46	4.65	4.56	4.93	4.59	4.78
White Corn	*	*	*	*	*	*	*	*	4.05
Tobacco - Burley	*	2.18	1.97	*	*	*	*	*	1.90
Tobacco - Dark Air Cured	2.39	2.43	2.42	*	*	*	*	*	2.38
Tobacco - Dark Fire Cured	*	*	*	*	*	*	*	*	2.67

* Insufficient Data

Table DDa.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
	All	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	71	23	23	55	18	18
Total Acres in Farm	2,440	721	652	804	1,592	1,576	1,619
Tillable Acres in Farm	2,274	629	512	717	1,462	1,415	1,507
Operator Tillable Acres	2,101	592	485	673	1,334	1,253	1,368
Percent Land Owned	29.0%	36.1%	43.2%	27.1%	27.5%	30.5%	21.2%
Percent Land Crop Share	22.9%	18.2%	15.3%	20.3%	28.1%	36.8%	30.3%
Percent Land Cash Rent	48.1%	45.7%	41.5%	52.6%	44.4%	32.7%	48.5%
Months of Hired Labor	48.9	20.4	12.8	23.7	40.9	28.6	44.4
Months of Unpaid Labor	17.2	13.3	14.4	12.5	14.7	14.3	15.8
Total Months Labor	66.1	33.7	27.3	36.2	55.6	42.9	60.2
FARM RETURNS							
Crop Returns	715.53	645.03	580.30	662.60	648.18	594.35	657.65
Livestock Return Above Feed	17.82	50.45	-7.02	102.23	31.04	18.32	52.85
Custom Work	8.32	9.17	23.17	2.95	9.56	2.42	13.14
Other Farm Receipts	27.90	31.47	27.05	35.15	28.14	15.53	38.43
Tobacco Returns	73.54	145.83	97.44	186.39	114.91	37.85	173.40
GROSS FARM RETURNS	843.12	881.96	720.95	989.31	831.83	668.46	935.47
FARM COSTS							
Soil Fertility	94.07	96.84	100.83	87.07	95.19	102.70	90.23
Pesticides	68.33	74.34	88.75	67.57	65.03	64.23	58.33
Seed	82.15	80.52	81.16	79.51	78.42	77.69	78.96
Crop Total	244.55	251.70	270.74	234.15	238.64	244.61	227.52
Utilities	12.53	21.18	19.72	22.27	14.07	12.39	13.91
Machine Repairs	38.94	55.28	67.56	45.88	44.62	36.86	39.53
Machine Hire & Lease	29.10	33.36	33.34	25.14	29.56	29.50	22.61
Fuel & Oil	23.75	24.96	26.93	23.46	23.95	22.61	22.58
Light Vehicle	0.08	0.47	0.92	0.30	0.08	0.15	0.11
Machine Depreciation	70.70	83.85	83.11	72.43	75.06	70.46	70.70
Power & Equip. Total	175.10	219.10	231.58	189.48	187.35	171.97	169.45
Drying	4.44	2.79	1.91	4.45	4.32	2.77	6.46
Storage	1.03	1.13	0.22	1.05	0.96	1.76	0.59
Building Repair & Rent	8.53	12.44	11.43	12.83	9.30	5.32	13.73
Building Depreciation	20.46	20.44	17.09	23.28	19.11	17.52	15.32
Building Total	34.46	36.80	30.65	41.60	33.69	27.36	36.10
Labor, Unpaid	22.88	64.53	84.13	52.86	30.11	30.28	31.19
Labor, Paid	67.40	91.84	91.87	80.80	73.18	57.68	83.17
Labor Total	90.28	156.36	176.00	133.66	103.29	87.96	114.36
Vet, Med, Livestock Supply	2.26	3.61	3.72	4.07	5.45	3.35	7.61
Insurance	35.05	41.24	37.86	43.04	35.45	31.46	35.74
Miscellaneous	11.03	11.67	9.99	9.90	9.97	8.43	10.34
Interest Charge - Non land	64.96	71.04	67.69	69.73	66.91	62.75	65.72
Other Costs Total	113.31	127.56	119.27	126.75	117.78	105.99	119.42
Land Charge Total	169.10	161.13	162.16	163.84	157.38	164.61	155.40
TOTAL NON-FEED COSTS	826.80	952.65	990.39	889.48	838.13	802.50	822.26
Gain/loss Capital Sales	3.13	2.70	1.48	0.11	3.69	0.88	5.18
MANAGEMENT RETURNS	19.44	(67.99)	(267.96)	99.95	(2.61)	(133.16)	118.39

Table DDa.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	71	23	23	55	18	18
Crop Yields							
Yellow Corn	198	189	176	191	195	180	200
Full Season Soybeans	57	56	55	56	57	54	58
Wheat	80	79	76	79	81	82	80
Double Crop Soybeans	56	55	50	58	56	55	57
White Corn	179	*	*	*	179	*	*
Tobacco - Burley	2,170	2,187	*	2,685	2,090	*	2,001
Tobacco - Dark Air Cured	2,497	2,709	*	2,914	2,699	*	*
Tobacco - Dark Fire Cured	2,934	3,403	*	*	3,011	*	*
Total Acres Planted-Selected Crops							
Yellow Corn	932	268	226	285	548	507	509
Full Season Soybeans	770	250	239	259	564	479	679
Wheat	832	237	169	262	391	366	435
Double Crop Soybeans	853	247	198	262	417	389	438
White Corn	869	*	*	*	438	*	*
Tobacco - Burley	48	30	*	24	53	*	97
Tobacco - Dark Air Cured	27	18	*	21	20	*	*
Tobacco - Dark Fire Cured	44	29	*	*	29	*	*
Forages	500	141	113	109	440	437	439
Land Use %							
Yellow Corn	37.9%	36.6%	34.1%	38.4%	35.6%	38.0%	32.1%
Full Season Soybeans	31.9%	34.8%	38.2%	35.0%	37.3%	33.9%	42.9%
Wheat	21.1%	18.2%	13.5%	19.3%	13.9%	15.2%	12.9%
Double Crop Soybeans	21.4%	18.4%	14.0%	19.3%	14.3%	16.2%	13.0%
White Corn	4.6%	*	*	*	4.5%	*	*
Tobacco - Burley	0.5%	1.2%	*	0.9%	1.1%	*	2.2%
Tobacco - Dark Air Cured	0.3%	0.6%	*	0.8%	0.3%	*	*
Tobacco - Dark Fire Cured	0.3%	0.5%	*	*	0.4%	*	*
Forages	3.3%	6.7%	9.8%	5.0%	6.5%	8.1%	7.5%
Crop Value Per Acre							
Yellow Corn	709	654	589	667	695	590	737
Full Season Soybeans	547	532	533	554	543	518	565
Wheat	393	354	328	363	380	374	400
Double Crop Soybeans	538	516	471	519	530	489	557
White Corn	699	*	*	*	720	*	*
Tobacco - Burley	4,199	4,186	*	5,338	3,984	*	3,896
Tobacco - Dark Air Cured	5,996	6,451	*	7,005	6,417	*	*
Tobacco - Dark Fire Cured	7,747	8,961	*	*	7,852	*	*
Price Received - Old Crop							
Yellow Corn	3.75	3.71	3.66	3.68	3.74	3.65	3.78
Soybeans	10.01	9.99	9.91	10.22	10.10	9.96	10.20
Wheat	4.90	4.37	*	4.53	4.48	4.40	4.98
White Corn	4.28	*	*	*	4.34	*	*
Tobacco - Burley	1.93	1.78	*	1.95	1.97	*	1.96
Tobacco - Dark Air Cured	2.40	2.41	*	2.43	2.41	*	2.01
Tobacco - Dark Fire Cured	2.66	2.71	*	*	2.48	*	*
Price Received - New Crop							
Yellow Corn	3.50	3.42	3.30	3.47	3.52	3.47	3.46
Soybeans	9.57	9.43	9.57	9.20	9.50	9.53	9.79
Wheat	4.69	4.52	4.39	4.73	4.55	4.61	4.56
White Corn	4.06	*	*	*	3.68	*	*
Tobacco - Burley	1.95	2.05	*	1.99	1.88	*	1.96
Tobacco - Dark Air Cured	2.40	2.42	*	2.43	2.42	*	*
Tobacco - Dark Fire Cured	2.68	2.63	*	*	2.60	*	*

* Insufficient Data

Table DDb.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	2000-3999	2000-3999	2000-3999	4000+	4000+	4000+
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	60	20	20	33	11	11
Total Acres in Farm	2,440	3,003	2,951	3,122	6,527	6,727	6,594
Tillable Acres in Farm	2,274	2,811	2,742	2,901	6,194	6,218	6,378
Operator Tillable Acres	2,101	2,575	2,498	2,662	5,761	5,862	5,795
Percent Land Owned	29.0%	26.1%	27.6%	28.6%	30.4%	32.7%	35.8%
Percent Land Crop Share	22.9%	24.6%	28.3%	25.4%	20.5%	16.7%	25.2%
Percent Land Cash Rent	48.1%	49.3%	44.0%	46.0%	49.0%	50.6%	38.9%
Months of Hired Labor	48.9	54.7	52.8	51.2	113.0	113.6	94.5
Months of Unpaid Labor	17.2	18.9	17.6	19.3	26.9	30.0	27.1
Total Months Labor	66.1	73.6	70.3	70.5	139.9	143.6	121.6
FARM RETURNS							
Crop Returns	715.53	721.21	634.37	785.54	752.51	683.19	803.97
Livestock Return Above Feed	17.82	7.94	5.92	5.93	13.54	9.72	27.99
Custom Work	8.32	5.57	3.35	7.19	9.90	11.87	11.36
Other Farm Receipts	27.90	27.75	23.51	30.07	27.14	28.27	30.30
Tobacco Returns	73.54	69.84	54.40	41.48	44.60	37.36	42.68
GROSS FARM RETURNS	843.12	832.30	721.55	870.21	847.67	770.40	916.31
FARM COSTS							
Soil Fertility	94.07	97.75	108.35	88.78	90.03	94.64	90.04
Pesticides	68.33	64.54	62.72	58.44	71.35	86.11	67.62
Seed	82.15	82.00	77.10	79.85	84.08	82.30	86.74
Crop Total	244.55	244.29	248.17	227.07	245.46	263.06	244.40
Utilities	12.53	10.62	9.62	10.34	11.58	11.73	13.70
Machine Repairs	38.94	36.76	34.02	35.82	34.90	40.68	28.65
Machine Hire & Lease	29.10	22.19	20.66	18.09	33.59	41.59	21.40
Fuel & Oil	23.75	24.42	23.28	25.11	22.87	24.75	23.16
Light Vehicle	0.08	0.05	0.10	0.00	0.01	0.00	0.02
Machine Depreciation	70.70	73.35	73.36	74.59	63.95	64.56	65.60
Power & Equip. Total	175.10	167.39	161.03	163.96	166.90	183.31	152.53
Drying	4.44	3.89	4.85	2.92	5.28	3.24	4.52
Storage	1.03	1.30	0.49	1.27	0.82	1.24	0.14
Building Repair & Rent	8.53	8.14	7.63	7.28	7.69	7.11	6.88
Building Depreciation	20.46	17.45	20.57	12.96	23.43	23.84	24.23
Building Total	34.46	30.79	33.54	24.42	37.22	35.44	35.77
Labor, Unpaid	22.88	20.36	19.33	19.96	12.94	14.70	12.15
Labor, Paid	67.40	62.60	59.26	54.43	63.67	66.37	49.33
Labor Total	90.28	82.96	78.59	74.39	76.60	81.07	61.48
Vet, Med, Livestock Supply	2.26	1.57	0.97	0.94	1.30	1.00	1.65
Insurance	35.05	34.50	30.40	29.38	33.99	35.79	28.08
Miscellaneous	11.03	9.55	8.25	10.62	12.51	16.92	9.84
Interest Charge - Non land	64.96	64.17	62.27	63.84	63.50	63.44	65.64
Other Costs Total	113.31	109.79	101.89	104.78	111.29	117.15	105.21
Land Charge Total	169.10	167.81	160.93	158.47	176.44	172.53	169.88
TOTAL NON-FEED COSTS	826.80	803.02	784.16	753.09	813.92	852.56	769.27
Gain/loss Capital Sales	3.13	1.56	-0.10	4.45	4.28	10.29	0.75
MANAGEMENT RETURNS	19.44	30.85	(62.71)	121.57	38.03	(71.86)	147.80

Table DDb.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2017

	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	2000-3999	2000-3999	2000-3999	4000+	4000+	4000+
Management Returns	All	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	60	20	20	33	11	11
Crop Yields							
Yellow Corn	198	197	192	201	202	198	203
Full Season Soybeans	57	57	55	62	57	53	63
Wheat	80	82	83	86	78	67	82
Double Crop Soybeans	56	55	54	57	56	56	56
White Corn	179	189	*	*	178	*	*
Tobacco - Burley	2,170	2,062	*	*	2,320	*	*
Tobacco - Dark Air Cured	2,497	2,338	*	*	2,372	*	*
Tobacco - Dark Fire Cured	2,934	2,833	*	*	2,805	*	*
Total Acres Planted-Selected Crops							
Yellow Corn	932	1,164	1,115	1,281	2,434	1,937	2,826
Full Season Soybeans	770	896	1,034	893	1,846	2,199	1,795
Wheat	832	901	760	1,069	2,102	2,002	3,202
Double Crop Soybeans	853	872	757	999	2,171	1,897	3,201
White Corn	869	485	*	*	2,230	*	*
Tobacco - Burley	48	36	*	*	109	*	*
Tobacco - Dark Air Cured	27	35	*	*	41	*	*
Tobacco - Dark Fire Cured	44	61	*	*	56	*	*
Forages	500	331	339	354	744	742	372
Land Use %							
Yellow Corn	37.9%	41.1%	41.3%	44.4%	36.3%	22.4%	44.8%
Full Season Soybeans	31.9%	31.6%	38.3%	29.4%	29.4%	35.0%	25.9%
Wheat	21.1%	21.5%	15.5%	22.2%	24.0%	20.3%	27.7%
Double Crop Soybeans	21.4%	21.4%	15.4%	22.5%	24.8%	19.2%	27.7%
White Corn	4.6%	1.7%	*	*	7.8%	*	*
Tobacco - Burley	0.5%	0.3%	*	*	0.4%	*	*
Tobacco - Dark Air Cured	0.3%	0.3%	*	*	0.2%	*	*
Tobacco - Dark Fire Cured	0.3%	0.4%	*	*	0.2%	*	*
Forages	3.3%	3.1%	3.8%	2.7%	1.5%	2.6%	1.1%
Crop Value Per Acre							
Yellow Corn	709	704	650	732	732	680	748
Full Season Soybeans	547	556	537	613	544	500	601
Wheat	393	393	393	437	401	328	431
Double Crop Soybeans	538	529	522	544	549	533	558
White Corn	699	777	*	*	685	*	*
Tobacco - Burley	4,199	4,171	*	*	4,464	*	*
Tobacco - Dark Air Cured	5,996	5,639	*	*	5,753	*	*
Tobacco - Dark Fire Cured	7,747	7,534	*	*	7,405	*	*
Price Received - Old Crop							
Yellow Corn	3.75	3.77	3.74	3.85	3.74	3.76	3.72
Soybeans	10.01	10.00	10.03	9.93	9.98	9.94	10.04
Wheat	4.90	4.71	4.50	4.94	5.12	4.60	5.32
White Corn	4.28	4.28	*	*	4.26	*	*
Tobacco - Burley	1.93	2.02	*	*	1.93	*	*
Tobacco - Dark Air Cured	2.40	2.39	*	*	2.37	*	*
Tobacco - Dark Fire Cured	2.66	2.65	*	*	2.70	*	*
Price Received - New Crop							
Yellow Corn	3.50	3.48	3.35	3.58	3.52	3.55	3.52
Soybeans	9.57	9.56	9.63	9.53	9.62	9.79	9.51
Wheat	4.69	4.66	4.67	4.80	4.81	4.87	4.83
White Corn	4.06	4.51	*	*	4.05	*	*
Tobacco - Burley	1.95	2.01	*	*	1.89	*	*
Tobacco - Dark Air Cured	2.40	2.40	*	*	2.37	*	*
Tobacco - Dark Fire Cured	2.68	2.71	*	*	2.73	*	*

* Insufficient Data

Table EEa.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017

	Kentucky	Kentucky	Kentucky	Central KY	Central KY	Central KY	Purchase
	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All
Number of Farms	219	72	72	30	10	10	16
Total Acres in Farm	2,440	1,828	3,072	1,650	764	2,367	2,201
Tillable Acres in Farm	2,274	1,632	2,912	1,573	671	2,252	2,150
Operator Tillable Acres	2,101	1,505	2,681	1,553	667	2,232	1,932
Percent Land Owned	29.0%	36.2%	29.7%	11.9%	28.5%	6.7%	27.7%
Percent Land Crop Share	22.9%	23.9%	23.7%	3.8%	2.1%	3.2%	30.7%
Percent Land Cash Rent	48.1%	39.9%	46.6%	84.4%	69.4%	90.1%	41.6%
Months of Hired Labor	48.9	30.3	55.3	33.5	6.0	60.6	34.7
Months of Unpaid Labor	17.2	17.0	19.0	13.7	12.0	14.1	16.1
Total Months Labor	66.1	47.3	74.2	47.2	18.0	74.7	50.9
FARM RETURNS							
Crop Returns	715.53	638.74	775.62	638.86	582.11	654.55	634.14
Livestock Return Above Feed	17.82	13.64	23.04	14.71	3.69	20.29	27.44
Custom Work	8.32	7.62	10.07	10.46	5.59	15.32	9.57
Other Farm Receipts	27.90	23.79	29.04	27.47	12.63	24.40	11.48
Tobacco Returns	73.54	40.47	65.54	64.94	26.70	107.11	43.78
GROSS FARM RETURNS	843.12	724.27	903.30	756.45	630.72	821.67	726.42
FARM COSTS							
Soil Fertility	94.07	96.79	89.42	71.28	110.07	68.63	93.28
Pesticides	68.33	73.87	61.06	67.67	50.16	51.30	71.68
Seed	82.15	77.67	82.14	72.90	87.99	67.65	84.00
Crop Total	244.55	248.34	232.62	211.86	248.22	187.57	248.96
Utilities	12.53	12.91	12.44	9.69	10.58	10.11	13.89
Machine Repairs	38.94	43.47	35.70	39.03	45.61	36.58	35.48
Machine Hire & Lease	29.10	34.92	24.95	35.21	36.61	27.70	38.73
Fuel & Oil	23.75	23.86	23.41	20.71	20.79	20.04	20.97
Light Vehicle	0.08	0.17	0.04	0.01	0.05	0.01	0.16
Machine Depreciation	70.70	75.97	68.82	54.99	61.89	56.28	55.86
Power & Equip. Total	175.10	191.32	165.36	159.64	175.52	150.73	165.10
Drying	4.44	3.67	5.35	5.28	2.52	8.72	2.94
Storage	1.03	1.48	0.63	0.98	0.16	0.63	2.58
Building Repair & Rent	8.53	8.06	9.08	11.22	8.27	19.03	6.53
Building Depreciation	20.46	23.06	18.80	15.45	10.72	13.29	9.28
Building Total	34.46	36.27	33.86	32.93	21.67	41.67	21.32
Labor, Unpaid	22.88	31.72	19.43	26.66	54.85	19.14	22.94
Labor, Paid	67.40	64.36	58.97	64.22	23.98	85.52	52.38
Labor Total	90.28	96.08	78.40	90.89	78.83	104.66	75.32
Vet, Med, Livestock Supply	2.26	2.37	2.35	1.62	1.27	2.25	1.75
Insurance	35.05	33.59	32.23	36.95	30.24	44.91	39.30
Miscellaneous	11.03	13.60	9.89	9.89	7.13	9.20	10.68
Interest Charge - Non land	64.96	66.23	64.98	55.48	53.31	57.41	48.21
Other Costs Total	113.31	115.79	109.46	103.95	91.95	113.76	99.94
Land Charge Total	169.10	160.40	169.26	149.33	176.53	142.05	134.17
TOTAL NON-FEED COSTS	826.80	848.20	788.95	748.60	792.72	740.46	744.81
Gain/loss Capital Sales	3.13	7.01	3.24	3.58	4.46	3.25	1.96
MANAGEMENT RETURNS	19.44	(116.92)	117.59	11.43	(157.54)	84.46	(16.42)

Table EEa.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017

	Kentucky	Kentucky	Kentucky	Central KY	Central KY	Central KY	Purchase
	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All
Number of Farms	219	72	72	30	10	10	16
Crop Yields							
Yellow Corn	198	189	203	188	161	186	189
Full Season Soybeans	57	54	60	55	50	58	54
Wheat	80	72	84	77	*	*	72
Double Crop Soybeans	56	55	57	55	*	57	54
White Corn	179	177	183	*	*		*
Tobacco - Burley	2,170	2,050	2,378	2,022	*	*	*
Tobacco - Dark Air Cured	2,497	*	2,593				*
Tobacco - Dark Fire Cured	2,934	*	3,355				*
Total Acres Planted-Selected Crops							
Yellow Corn	932	537	1,292	648	285	1,106	778
Full Season Soybeans	770	606	905	863	302	1,023	960
Wheat	832	594	1,148	186	*	*	517
Double Crop Soybeans	853	609	1,159	212	*	212	489
White Corn	869	1,250	394	*	*		*
Tobacco - Burley	48	30	61	99	*	*	*
Tobacco - Dark Air Cured	27	*	26				*
Tobacco - Dark Fire Cured	44	*	43				*
Forages	500	512	303	230	95	291	220
Land Use %							
Yellow Corn	37.9%	28.8%	44.0%	34.4%	35.4%	40.5%	37.6%
Full Season Soybeans	31.9%	33.5%	29.9%	54.9%	47.0%	46.9%	43.5%
Wheat	21.1%	18.3%	22.3%	4.7%	*	*	12.5%
Double Crop Soybeans	21.4%	18.2%	23.1%	4.9%	*	5.8%	11.8%
White Corn	4.6%	12.1%	0.8%	*	*		*
Tobacco - Burley	0.5%	0.3%	0.6%	1.5%	*	*	*
Tobacco - Dark Air Cured	0.3%	*	0.2%				*
Tobacco - Dark Fire Cured	0.3%	*	0.2%				*
Forages	3.3%	6.4%	2.0%	3.9%	5.6%	5.0%	2.0%
Crop Value Per Acre							
Yellow Corn	709	630	742	717	577	736	645
Full Season Soybeans	547	513	586	522	481	553	520
Wheat	393	339	431	361	*	*	336
Double Crop Soybeans	538	518	552	510	*	507	512
White Corn	699	682	773	*	*		*
Tobacco - Burley	4,199	3,856	4,708	3,885	*	*	*
Tobacco - Dark Air Cured	5,996	*	6,269				*
Tobacco - Dark Fire Cured	7,747	*	8,783				*
Price Received - Old Crop							
Yellow Corn	3.75	3.71	3.74	3.86	3.72	3.91	3.70
Soybeans	10.01	9.97	10.05	10.02	9.79	10.12	10.02
Wheat	4.90	4.57	5.11	4.22		*	5.18
White Corn	4.28	4.26	4.31	4.48	*		*
Tobacco - Burley	1.93	1.77	1.95	1.91		*	*
Tobacco - Dark Air Cured	2.40	*	2.39				*
Tobacco - Dark Fire Cured	2.66	*	2.68				*
Price Received - New Crop							
Yellow Corn	3.50	3.41	3.53	3.80	3.78	3.76	3.48
Soybeans	9.57	9.61	9.56	9.51	*	9.36	9.67
Wheat	4.69	4.68	4.76	4.82	*	*	4.69
White Corn	4.06	4.05	4.48	*	*		*
Tobacco - Burley	1.95	2.11	1.98	2.10	*	*	*
Tobacco - Dark Air Cured	2.40	*	2.35				*
Tobacco - Dark Fire Cured	2.68	*	2.69				*

* Insufficient Data

Table Eeb.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017									
	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72	60	20	20	112	37	37
Total Acres in Farm	2,440	1,828	3,072	2,221	1,632	2,851	2,817	2,283	3,613
Tillable Acres in Farm	2,274	1,632	2,912	2,072	1,457	2,737	2,601	2,028	3,374
Operator Tillable Acres	2,101	1,505	2,681	1,769	1,224	2,337	2,460	1,919	3,211
Percent Land Owned	29.0%	36.2%	29.7%	25.2%	29.4%	23.3%	33.5%	37.4%	38.5%
Percent Land Crop Share	22.9%	23.9%	23.7%	42.2%	47.7%	40.7%	17.0%	17.5%	15.4%
Percent Land Cash Rent	48.1%	39.9%	46.6%	32.6%	22.9%	35.9%	49.5%	45.2%	46.1%
Months of Hired Labor	48.9	30.3	55.3	31.8	18.7	41.7	64.0	41.8	69.0
Months of Unpaid Labor	17.2	17.0	19.0	18.2	18.4	19.4	17.9	17.9	20.6
Total Months Labor	66.1	47.3	74.2	50.0	37.1	61.1	81.9	59.7	89.5
FARM RETURNS									
Crop Returns	715.53	638.74	775.62	698.60	633.61	741.89	743.40	640.22	812.81
Livestock Return Above Feed	17.82	13.64	23.04	45.18	9.15	64.36	7.28	14.89	6.39
Custom Work	8.32	7.62	10.07	8.89	9.85	6.81	7.41	6.63	8.86
Other Farm Receipts	27.90	23.79	29.04	8.48	11.58	7.78	37.05	30.23	41.22
Tobacco Returns	73.54	40.47	65.54	40.53	28.87	34.19	90.27	45.37	74.22
GROSS FARM RETURNS	843.12	724.27	903.30	801.69	693.06	855.03	885.40	737.33	943.50
FARM COSTS									
Soil Fertility	94.07	96.79	89.42	89.20	109.03	73.95	99.52	88.67	102.64
Pesticides	68.33	73.87	61.06	66.76	70.64	66.26	68.25	76.11	60.28
Seed	82.15	77.67	82.14	81.67	81.91	79.52	83.71	74.19	86.59
Crop Total	244.55	248.34	232.62	237.63	261.57	219.73	251.47	238.98	249.51
Utilities	12.53	12.91	12.44	14.97	9.48	17.86	11.75	13.30	10.64
Machine Repairs	38.94	43.47	35.70	35.52	37.05	33.90	40.29	42.98	36.37
Machine Hire & Lease	29.10	34.92	24.95	22.39	29.11	18.21	29.65	34.58	27.32
Fuel & Oil	23.75	23.86	23.41	21.91	22.20	22.46	25.23	24.63	24.57
Light Vehicle	0.08	0.17	0.04	0.13	0.01	0.08	0.06	0.18	0.03
Machine Depreciation	70.70	75.97	68.82	72.68	77.04	71.38	74.29	74.42	70.84
Power & Equip. Total	175.10	191.32	165.36	167.60	174.89	163.90	181.28	190.10	169.77
Drying	4.44	3.67	5.35	3.31	3.67	2.45	4.91	3.24	5.78
Storage	1.03	1.48	0.63	0.76	0.29	0.18	0.98	0.86	0.95
Building Repair & Rent	8.53	8.06	9.08	9.37	7.95	10.17	8.00	7.76	6.76
Building Depreciation	20.46	23.06	18.80	20.99	19.76	20.18	22.32	25.63	19.88
Building Total	34.46	36.27	33.86	34.43	31.67	32.97	36.20	37.49	33.37
Labor, Unpaid	22.88	31.72	19.43	26.63	38.41	21.18	20.73	26.94	18.19
Labor, Paid	67.40	64.36	58.97	46.71	36.44	45.76	76.30	70.16	62.29
Labor Total	90.28	96.08	78.40	73.35	74.84	66.94	97.03	97.10	80.48
Vet, Med, Livestock Supply	2.26	2.37	2.35	5.29	3.04	5.41	1.26	2.07	1.26
Insurance	35.05	33.59	32.23	29.82	33.27	26.69	36.22	33.77	32.41
Miscellaneous	11.03	13.60	9.89	8.16	8.05	7.95	12.41	16.37	10.80
Interest Charge - Non land	64.96	66.23	64.98	65.25	65.62	64.22	68.22	67.77	68.22
Other Costs Total	113.31	115.79	109.46	108.51	109.98	104.27	118.12	119.99	112.68
Land Charge Total	169.10	160.40	169.26	162.20	171.28	160.74	179.25	164.27	178.14
TOTAL NON-FEED COSTS	826.80	848.20	788.95	783.72	824.24	748.55	863.35	847.92	823.96
Gain/loss Capital Sales	3.13	7.01	3.24	3.85	8.51	3.19	2.89	7.19	2.87
MANAGEMENT RETURNS	19.44	(116.92)	117.59	21.81	(122.67)	109.67	24.95	(103.40)	122.41

Table EEb.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017

	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72	60	20	20	112	37	37
Crop Yields									
Yellow Corn	198	189	203	205	197	210	198	187	203
Full Season Soybeans	57	54	60	61	56	63	54	53	57
Wheat	80	72	84	88	88	*	80	71	84
Double Crop Soybeans	56	55	57	57	55	*	56	54	57
White Corn	179	177	*	168	*	*	179	177	*
Tobacco - Burley	2,170	2,050	2,378	2,668	*	*	2,132	*	2,121
Tobacco - Dark Air Cured	2,497	2,539	2,593	2,955	*	*	2,390	2,526	2,510
Tobacco - Dark Fire Cured	2,934	*	3,355				2,889	*	3,020
Total Acres Planted-Selected Crops									
Yellow Corn	932	537	1,292	887	554	1,192	1,057	593	1,514
Full Season Soybeans	770	606	905	1,139	831	1,474	499	578	457
Wheat	832	594	1,148	253	317	*	1,045	786	1,352
Double Crop Soybeans	853	609	1,159	250	314	*	1,066	782	1,393
White Corn	869	1,250	*	342	*	*	1,183	2,031	*
Tobacco - Burley	48	30	61	29	*	*	45	*	56
Tobacco - Dark Air Cured	27	21	26	21	*	*	31	25	29
Tobacco - Dark Fire Cured	44	*	43				44	*	38
Forages	500	512	303	115	133	76	571	636	301
Land Use %									
Yellow Corn	37.9%	28.8%	44.0%	40.2%	33.2%	43.6%	37.4%	24.2%	45.8%
Full Season Soybeans	31.9%	33.5%	29.9%	53.5%	52.7%	53.9%	17.5%	25.1%	12.3%
Wheat	21.1%	18.3%	22.3%	3.1%	6.7%	*	32.6%	24.6%	36.5%
Double Crop Soybeans	21.4%	18.2%	23.1%	3.0%	6.6%	*	33.2%	24.4%	37.6%
White Corn	4.6%	12.1%	*	1.7%	*	*	6.6%	16.6%	*
Tobacco - Burley	0.5%	0.3%	0.6%	0.3%	*	*	0.5%	*	0.5%
Tobacco - Dark Air Cured	0.3%	0.2%	0.2%	0.2%	*	*	0.4%	0.3%	0.3%
Tobacco - Dark Fire Cured	0.3%	*	0.2%				0.5%	*	0.3%
Forages	3.3%	6.4%	2.0%	1.0%	2.5%	0.3%	4.3%	8.6%	3.4%
Crop Value Per Acre									
Yellow Corn	709	630	742	740	653	787	703	613	727
Full Season Soybeans	547	513	586	591	543	622	515	494	556
Wheat	393	339	431	391	384	*	396	339	433
Double Crop Soybeans	538	518	552	566	559	*	539	516	551
White Corn	699	682	*	677	*	*	697	*	*
Tobacco - Burley	4,199	3,856	4,708	5,251	*	*	4,115	3,650	4,200
Tobacco - Dark Air Cured	5,996	6,078	6,269	7,126	*	*	5,732	6,048	5,971
Tobacco - Dark Fire Cured	7,747	*	8,783				7,597	7,733	7,867
Price Received - Old Crop									
Yellow Corn	3.75	3.71	3.74	3.80	3.74	3.81	3.72	3.70	3.68
Soybeans	10.01	9.97	10.05	10.08	10.03	10.05	9.89	9.93	9.90
Wheat	4.90	4.57	5.11	4.03	3.49		4.91	4.58	5.11
White Corn	4.28	4.26	*	4.95	*	*	4.24	4.24	*
Tobacco - Burley	1.93	1.77	1.95	1.84	*	*	2.00	*	2.04
Tobacco - Dark Air Cured	2.40	2.37	2.39	2.45	*	*	2.38	2.36	2.39
Tobacco - Dark Fire Cured	2.66	*	2.68				2.65	*	2.69
Price Received - New Crop									
Yellow Corn	3.50	3.41	3.53	3.39	3.28	3.51	3.49	3.40	3.50
Soybeans	9.57	9.61	9.56	9.57	9.57	9.66	9.57	9.65	9.42
Wheat	4.69	4.68	4.76	4.56	4.44	*	4.70	4.69	4.77
White Corn	4.06	4.05	*	3.78	*	*	4.10	4.10	*
Tobacco - Burley	1.95	2.11	1.98	1.99	*	*	1.89	*	1.96
Tobacco - Dark Air Cured	2.40	2.38	2.35	2.44			2.38	2.38	2.31
Tobacco - Dark Fire Cured	2.68	*	2.69				2.67	*	2.67

* Insufficient Data

Table FF.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017									
	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	60	20	20	112	37	37	30	10	10
Total Acres in Farm	2,221	1,632	2,851	2,817	2,283	3,613	1,650	764	2,367
Tillable Acres in Farm	2,072	1,457	2,737	2,601	2,028	3,374	1,573	671	2,252
Operator Tillable Acres	1,769	1,224	2,337	2,460	1,919	3,211	1,553	667	2,232
Percent Land Owned	25.2%	29.4%	23.3%	33.5%	37.4%	38.5%	11.9%	28.5%	6.7%
Percent Land Crop Share	42.2%	47.7%	40.7%	17.0%	17.5%	15.4%	3.8%	2.1%	3.2%
Percent Land Cash Rent	32.6%	22.9%	35.9%	49.5%	45.2%	46.1%	84.4%	69.4%	90.1%
Months of Hired Labor	31.8	18.7	41.7	64.0	41.8	69.0	33.5	6.0	60.6
Months of Unpaid Labor	18.2	18.4	19.4	17.9	17.9	20.6	13.7	12.0	14.1
Total Months Labor	50.0	37.1	61.1	81.9	59.7	89.5	47.2	18.0	74.7
FARM RETURNS									
Crop Returns	698.60	633.61	741.89	743.40	640.22	812.81	638.86	582.11	654.55
Livestock Return Above Feed	45.18	9.15	64.36	7.28	14.89	6.39	14.71	3.69	20.29
Custom Work	8.89	9.85	6.81	7.41	6.63	8.86	10.46	5.59	15.32
Other Farm Receipts	8.48	11.58	7.78	37.05	30.23	41.22	27.47	12.63	24.40
Tobacco Returns	40.53	28.87	34.19	90.27	45.37	74.22	64.94	26.70	107.11
GROSS FARM RETURNS	801.69	693.06	855.03	885.40	737.33	943.50	756.45	630.72	821.67
FARM COSTS									
Soil Fertility	89.20	109.03	73.95	99.52	88.67	102.64	71.28	110.07	68.63
Pesticides	66.76	70.64	66.26	68.25	76.11	60.28	67.67	50.16	51.30
Seed	81.67	81.91	79.52	83.71	74.19	86.59	72.90	87.99	67.65
Crop Total	237.63	261.57	219.73	251.47	238.98	249.51	211.86	248.22	187.57
Utilities	14.97	9.48	17.86	11.75	13.30	10.64	9.69	10.58	10.11
Machine Repairs	35.52	37.05	33.90	40.29	42.98	36.37	39.03	45.61	36.58
Machine Hire & Lease	22.39	29.11	18.21	29.65	34.58	27.32	35.21	36.61	27.70
Fuel & Oil	21.91	22.20	22.46	25.23	24.63	24.57	20.71	20.79	20.04
Light Vehicle	0.13	0.01	0.08	0.06	0.18	0.03	0.01	0.05	0.01
Machine Depreciation	72.68	77.04	71.38	74.29	74.42	70.84	54.99	61.89	56.28
Power & Equip. Total	167.60	174.89	163.90	181.28	190.10	169.77	159.64	175.52	150.73
Drying	3.31	3.67	2.45	4.91	3.24	5.78	5.28	2.52	8.72
Storage	0.76	0.29	0.18	0.98	0.86	0.95	0.98	0.16	0.63
Building Repair & Rent	9.37	7.95	10.17	8.00	7.76	6.76	11.22	8.27	19.03
Building Depreciation	20.99	19.76	20.18	22.32	25.63	19.88	15.45	10.72	13.29
Building Total	34.43	31.67	32.97	36.20	37.49	33.37	32.93	21.67	41.67
Labor, Unpaid	26.63	38.41	21.18	20.73	26.94	18.19	26.66	54.85	19.14
Labor, Paid	46.71	36.44	45.76	76.30	70.16	62.29	64.22	23.98	85.52
Labor Total	73.35	74.84	66.94	97.03	97.10	80.48	90.89	78.83	104.66
Vet, Med, Livestock Supply	5.29	3.04	5.41	1.26	2.07	1.26	1.62	1.27	2.25
Insurance	29.82	33.27	26.69	36.22	33.77	32.41	36.95	30.24	44.91
Miscellaneous	8.16	8.05	7.95	12.41	16.37	10.80	9.89	7.13	9.20
Interest Charge - Non land	65.25	65.62	64.22	68.22	67.77	68.22	55.48	53.31	57.41
Other Costs Total	108.51	109.98	104.27	118.12	119.99	112.68	103.95	91.95	113.76
Land Charge Total	162.20	171.28	160.74	179.25	164.27	178.14	149.33	176.53	142.05
TOTAL NON-FEED COSTS	783.72	824.24	748.55	863.35	847.92	823.96	748.60	792.72	740.46
Gain/loss Capital Sales	3.85	8.51	3.19	2.89	7.19	2.87	3.58	4.46	3.25
MANAGEMENT RETURNS	21.81	(122.67)	109.67	24.95	(103.40)	122.41	11.43	(157.54)	84.46

Table FF.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2017

	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	60	20	20	112	37	37	30	10	10
Crop Yields									
Yellow Corn	205	197	210	198	187	203	188	161	186
Full Season Soybeans	61	56	63	54	53	57	55	50	58
Wheat	88	88	*	80	71	84	77	*	*
Double Crop Soybeans	57	55	*	56	54	57	55	*	57
White Corn	168	*	*	179	177	*	*	*	*
Tobacco - Burley	2,668	*	*	2,132	1,920	2,121	2,022	2,151	2,148
Tobacco - Dark Air Cured	2,955	*	*	2,390	2,526	2,510			
Tobacco - Dark Fire Cured				2,889	2,860	3,020			
Total Acres Planted-Selected Crops									
Yellow Corn	887	554	1,192	1,057	593	1,514	648	285	1,106
Full Season Soybeans	1,139	831	1,474	499	578	457	863	302	1,023
Wheat	253	317	*	1,045	786	1,352	186	*	*
Double Crop Soybeans	250	314	*	1,066	782	1,393	212	*	212
White Corn	342	*	*	1,183	2,031	426	309	309	
Tobacco - Burley	29	*	*	45	*	56	99	45	129
Tobacco - Dark Air Cured	21	*	*	31	25	29			
Tobacco - Dark Fire Cured				44	*	38			
Forages	115	133	76	571	636	301	230	95	291
Land Use %									
Yellow Corn	40.2%	33.2%	43.6%	37.4%	24.2%	45.8%	34.4%	35.4%	40.5%
Full Season Soybeans	53.5%	52.7%	53.9%	17.5%	25.1%	12.3%	54.9%	47.0%	46.9%
Wheat	3.1%	6.7%	*	32.6%	24.6%	36.5%	4.7%	*	*
Double Crop Soybeans	3.0%	6.6%	*	33.2%	24.4%	37.6%	4.9%	*	5.8%
White Corn	1.7%	*	*	6.6%	16.6%	*	*	*	*
Tobacco - Burley	0.3%	*	*	0.5%	*	0.5%	1.5%	0.7%	2.4%
Tobacco - Dark Air Cured	0.2%	*	*	0.4%	0.3%	0.3%			
Tobacco - Dark Fire Cured				0.5%	*	0.3%			
Forages	1.0%	2.5%	0.3%	4.3%	8.6%	3.4%	3.9%	5.6%	5.0%
Crop Value Per Acre									
Yellow Corn	740	653	787	703	613	727	717	577	736
Full Season Soybeans	591	543	622	515	494	556	522	481	553
Wheat	391	384	*	396	339	433	361	*	*
Double Crop Soybeans	566	559	*	539	516	551	510	*	507
White Corn	677	*	*	697	686	*	*	*	*
Tobacco - Burley	5,251	*	*	4,115	*	4,200	3,885	3,959	4,140
Tobacco - Dark Air Cured	7,126	*	*	5,732	6,048	5,971			
Tobacco - Dark Fire Cured				7,597	*	7,867			
Price Received - Old Crop									
Yellow Corn	3.80	3.74	3.81	3.72	3.70	3.68	3.86	3.72	3.91
Soybeans	10.08	10.03	10.05	9.89	9.93	9.90	10.02	9.79	10.12
Wheat	4.03	3.49	*	4.91	4.58	5.11	4.22	*	*
White Corn	4.95	*	*	4.24	4.24	*	*	*	*
Tobacco - Burley	1.84	*	*	2.00	*	2.04	1.91		1.90
Tobacco - Dark Air Cured	2.45	*	*	2.38	2.36	2.39			
Tobacco - Dark Fire Cured				2.65	*	2.69			
Price Received - New Crop									
Yellow Corn	3.39	3.28	3.51	3.49	3.40	3.50	3.80	3.78	3.76
Soybeans	9.57	9.57	9.66	9.57	9.65	9.42	9.51	9.62	9.36
Wheat	4.56	4.44	*	4.70	4.69	4.77	4.82	*	*
White Corn	3.78	*	*	4.10	4.10	*	*	*	*
Tobacco - Burley	1.99	*	*	1.89	*	1.96	2.10	1.84	2.00
Tobacco - Dark Air Cured	2.44		*	2.38	2.38	2.31			
Tobacco - Dark Fire Cured				2.67	*	2.67			

* Insufficient Data

Table GG.1 - Economic Management Analysis per Operator Acre: All Kentucky Grain Farms by Area and Size - 2017								
	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	60	112	16	30	71	55	60	219
Total Acres in Farm	2,221	2,817	2,201	1,650	721	1,592	3,003	2,440
Tillable Acres in Farm	2,072	2,601	2,150	1,573	629	1,462	2,811	2,274
Operator Tillable Acres	1,769	2,460	1,932	1,553	592	1,334	2,575	2,101
Percent Land Owned	25.2%	33.5%	27.7%	11.9%	36.1%	27.5%	26.1%	29.0%
Percent Land Crop Share	42.2%	17.0%	30.7%	3.8%	18.2%	28.1%	24.6%	22.9%
Percent Land Cash Rent	32.6%	49.5%	41.6%	84.4%	45.7%	44.4%	49.3%	48.1%
Months of Hired Labor	31.8	64.0	34.7	33.5	20.4	40.9	54.7	48.9
Months of Unpaid Labor	18.2	17.9	16.1	13.7	13.3	14.7	18.9	17.2
Total Months Labor	50.0	81.9	50.9	47.2	33.7	55.6	73.6	66.1
FARM RETURNS								
Crop Returns	698.60	743.40	634.14	638.86	645.03	648.18	721.21	715.53
Livestock Return Above Feed	45.18	7.28	27.44	14.71	50.45	31.04	7.94	17.82
Custom Work	8.89	7.41	9.57	10.46	9.17	9.56	5.57	8.32
Other Farm Receipts	8.48	37.05	11.48	27.47	31.47	28.14	27.75	27.90
Tobacco Returns	40.53	90.27	43.78	64.94	145.83	114.91	69.84	73.54
GROSS FARM RETURNS	801.69	885.40	726.42	756.45	881.96	831.83	832.30	843.12
FARM COSTS								
Soil Fertility	89.20	99.52	93.28	71.28	96.84	95.19	97.75	94.07
Pesticides	66.76	68.25	71.68	67.67	74.34	65.03	64.54	68.33
Seed	81.67	83.71	84.00	72.90	80.52	78.42	82.00	82.15
Crop Total	237.63	251.47	248.96	211.86	251.70	238.64	244.29	244.55
Utilities	14.97	11.75	13.89	9.69	21.18	14.07	10.62	12.53
Machine Repairs	35.52	40.29	35.48	39.03	55.28	44.62	36.76	38.94
Machine Hire & Lease	22.39	29.65	38.73	35.21	33.36	29.56	22.19	29.10
Fuel & Oil	21.91	25.23	20.97	20.71	24.96	23.95	24.42	23.75
Light Vehicle	0.13	0.06	0.16	0.01	0.47	0.08	0.05	0.08
Machine Depreciation	72.68	74.29	55.86	54.99	83.85	75.06	73.35	70.70
Power & Equip. Total	167.60	181.28	165.10	159.64	219.10	187.35	167.39	175.10
Drying	3.31	4.91	2.94	5.28	2.79	4.32	3.89	4.44
Storage	0.76	0.98	2.58	0.98	1.13	0.96	1.30	1.03
Building Repair & Rent	9.37	8.00	6.53	11.22	12.44	9.30	8.14	8.53
Building Depreciation	20.99	22.32	9.28	15.45	20.44	19.11	17.45	20.46
Building Total	34.43	36.20	21.32	32.93	36.80	33.69	30.79	34.46
Labor, Unpaid	26.63	20.73	22.94	26.66	64.53	30.11	20.36	22.88
Labor, Paid	46.71	76.30	52.38	64.22	91.84	73.18	62.60	67.40
Labor Total	73.35	97.03	75.32	90.89	156.36	103.29	82.96	90.28
Vet, Med, Livestock Supply	5.29	1.26	1.75	1.62	3.61	5.45	1.57	2.26
Insurance	29.82	36.22	39.30	36.95	41.24	35.45	34.50	35.05
Miscellaneous	8.16	12.41	10.68	9.89	11.67	9.97	9.55	11.03
Interest Charge - Non land	65.25	68.22	48.21	55.48	71.04	66.91	64.17	64.96
Other Costs Total	108.51	118.12	99.94	103.95	127.56	117.78	109.79	113.31
Land Charge Total	162.20	179.25	134.17	149.33	161.13	157.38	167.81	169.10
TOTAL NON-FEED COSTS	783.72	863.35	744.81	748.60	952.65	838.13	803.02	826.80
Gain/loss Capital Sales	3.85	2.89	1.96	3.58	2.70	3.69	1.56	3.13
MANAGEMENT RETURNS	21.81	24.95	(16.42)	11.43	(67.99)	(2.61)	30.85	19.44

Table GG.2 - Economic Management Analysis per Operator Acre: All Kentucky Grain Farms by Area and Size - 2017

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	60	112	16	30	71	55	60	219
Crop Yields								
Yellow Corn	205	198	189	188	189	195	197	198
Full Season Soybeans	61	54	54	55	56	57	57	57
Wheat	88	80	72	77	79	81	82	80
Double Crop Soybeans	57	56	54	55	55	56	55	56
White Corn	168	179	*	*	*	179	189	179
Tobacco - Burley	2,668	2,132		2,022	2,187	2,090	2,062	2,170
Tobacco - Dark Air Cured	2,955	2,390	*		2,709	2,699	2,338	2,497
Tobacco - Dark Fire Cured		2,889	*		3,403	3,011	2,833	2,934
Total Acres Planted-Selected Crops								
Yellow Corn	887	1,057	778	648	268	548	1,164	932
Full Season Soybeans	1,139	499	960	863	250	564	896	770
Wheat	253	1,045	517	186	237	391	901	832
Double Crop Soybeans	250	1,066	489	212	247	417	872	853
White Corn	342	1,183	*	*	*	438	485	869
Tobacco - Burley	29	45		99	30	53	36	48
Tobacco - Dark Air Cured	21	31	*		18	20	35	27
Tobacco - Dark Fire Cured		44	*		29	29	61	44
Forages	115	571	220	230	141	440	331	500
Land Use %								
Yellow Corn	40.2%	37.4%	37.6%	34.4%	36.6%	35.6%	41.1%	37.9%
Full Season Soybeans	53.5%	17.5%	43.5%	54.9%	34.8%	37.3%	31.6%	31.9%
Wheat	3.1%	32.6%	12.5%	4.7%	18.2%	13.9%	21.5%	21.1%
Double Crop Soybeans	3.0%	33.2%	11.8%	4.9%	18.4%	14.3%	21.4%	21.4%
White Corn	1.7%	6.6%	*	*	*	4.5%	1.7%	4.6%
Tobacco - Burley	0.3%	0.5%		1.5%	1.2%	1.1%	0.3%	0.5%
Tobacco - Dark Air Cured	0.2%	0.4%	*		0.6%	0.3%	0.3%	0.3%
Tobacco - Dark Fire Cured		0.5%	*		0.5%	0.4%	0.4%	0.3%
Forages	1.0%	4.3%	2.0%	3.9%	6.7%	6.5%	3.1%	3.3%
Crop Value Per Acre								
Yellow Corn	740	703	645	717	654	695	704	709
Full Season Soybeans	591	515	520	522	532	543	556	547
Wheat	391	396	336	361	354	380	393	393
Double Crop Soybeans	566	539	512	510	516	530	529	538
White Corn	677	697	*	*	*	720	777	699
Tobacco - Burley	5,251	4,115		3,885	4,186	3,984	4,171	4,199
Tobacco - Dark Air Cured	7,126	5,732	*		6,451	6,417	5,639	5,996
Tobacco - Dark Fire Cured		7,597	*		8,961	7,852	7,534	7,747
Price Received - Old Crop								
Yellow Corn	3.80	3.72	3.70	3.86	3.71	3.74	3.77	3.75
Soybeans	10.08	9.89	10.02	10.02	9.99	10.10	10.00	10.01
Wheat	4.03	4.91	5.18	4.22	4.37	4.48	4.71	4.90
White Corn	4.95	4.24	*	*	*	4.34	4.28	4.28
Tobacco - Burley	1.84	2.00		1.91	1.78	1.97	2.02	1.93
Tobacco - Dark Air Cured	2.45	2.38	*		2.41	2.41	2.39	2.40
Tobacco - Dark Fire Cured		2.65	*		2.71	2.48	2.65	2.66
Price Received - New Crop								
Yellow Corn	3.39	3.49	3.48	3.80	3.42	3.52	3.48	3.50
Soybeans	9.57	9.57	9.67	9.51	9.43	9.50	9.56	9.57
Wheat	4.56	4.70	4.69	4.82	4.52	4.55	4.66	4.69
White Corn	3.78	4.10	*	*	*	3.68	4.51	4.06
Tobacco - Burley	1.99	1.89		2.10	2.05	1.88	2.01	1.95
Tobacco - Dark Air Cured	2.44	2.38	*		2.42	2.42	2.40	2.40
Tobacco - Dark Fire Cured		2.67	*		2.63	2.60	2.71	2.68

* Insufficient Data

Table HH.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms - 0% Feed Fed - 2017

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	60	13	16	34	31	62	127
Total Acres in Farm	2,293	2,861	2,402	1,596	749	1,509	3,925	2,485
Tillable Acres in Farm	2,220	2,667	2,340	1,580	706	1,437	3,734	2,363
Operator Tillable Acres	1,886	2,527	2,102	1,545	664	1,335	3,409	2,168
Percent Land Owned	24.9%	29.5%	29.1%	9.7%	35.8%	21.9%	26.4%	26.5%
Percent Land Crop Share	42.6%	16.5%	30.9%	6.5%	18.2%	23.8%	25.2%	24.4%
Percent Land Cash Rent	32.6%	54.0%	40.0%	83.9%	46.0%	54.3%	48.4%	49.1%
Months of Hired Labor	34.1	61.6	36.7	21.8	18.3	42.3	62.7	45.8
Months of Unpaid Labor	18.0	17.6	16.3	11.9	12.1	13.8	21.0	16.8
Total Months Labor	52.1	79.2	53.0	33.7	30.3	56.1	83.7	62.7
FARM RETURNS								
Crop Returns	700.06	771.74	643.13	655.47	659.96	687.09	745.72	729.87
Livestock Return Above Feed	41.36	1.32	31.11	6.17	29.48	32.74	10.15	15.13
Custom Work	10.05	7.88	8.54	9.31	8.47	10.45	8.30	8.64
Other Farm Receipts	7.75	36.45	12.26	36.85	30.79	29.43	25.61	26.61
Tobacco Returns	42.51	64.65	29.82	0.00	116.36	100.90	32.45	49.62
GROSS FARM RETURNS	801.72	882.04	724.85	707.79	845.06	860.62	822.24	829.88
FARM COSTS								
Soil Fertility	85.94	95.42	93.61	71.74	92.05	95.55	89.53	90.65
Pesticides	66.51	67.83	72.77	82.87	80.12	72.86	67.49	69.33
Seed	79.67	84.65	86.62	76.67	85.58	82.69	82.56	82.83
Crop Total	232.12	247.90	253.00	231.27	257.75	251.10	239.58	242.80
Utilities	15.94	11.91	14.39	7.09	19.05	16.12	11.45	12.77
Machine Repairs	34.59	40.09	35.59	37.31	48.02	46.53	35.21	37.96
Machine Hire & Lease	22.78	31.19	38.93	40.84	34.62	33.73	29.60	30.64
Fuel & Oil	21.52	25.97	21.80	18.81	22.31	24.23	23.82	23.76
Light Vehicle	0.12	0.03	0.18	0.00	0.43	0.07	0.03	0.07
Machine Depreciation	70.26	77.10	56.77	53.88	82.89	80.45	68.16	71.21
Power & Equip. Total	165.22	186.29	167.66	157.93	207.32	201.13	168.27	176.41
Drying	3.13	4.51	2.69	2.95	2.43	3.48	4.05	3.83
Storage	0.86	1.34	2.91	0.44	0.73	0.74	1.46	1.29
Building Repair & Rent	10.45	6.83	6.76	5.46	9.97	11.59	6.62	7.64
Building Depreciation	18.92	21.43	9.47	15.30	13.38	18.82	19.69	19.04
Building Total	33.35	34.11	21.83	24.16	26.52	34.63	31.81	31.80
Labor, Unpaid	24.75	19.86	21.39	22.99	52.13	28.82	16.88	21.56
Labor, Paid	45.12	72.80	53.22	31.01	66.36	73.00	56.65	59.90
Labor Total	69.87	92.66	74.61	54.00	118.48	101.83	73.53	81.47
Vet, Med, Livestock Supply	2.95	0.06	1.39	0.46	1.69	2.76	0.55	0.98
Insurance	29.86	37.29	39.72	26.57	40.70	37.91	33.35	34.64
Miscellaneous	6.97	13.90	11.10	11.11	10.38	10.58	11.89	11.57
Interest Charge - Non land	62.00	66.56	48.11	51.51	61.39	67.46	61.25	62.19
Other Costs Total	101.78	117.82	100.31	89.66	114.16	118.72	107.04	109.38
Land Charge Total	162.35	190.16	135.22	161.63	154.72	173.13	177.41	174.91
TOTAL NON-FEED COSTS	764.69	868.94	752.64	718.66	878.95	880.53	797.64	816.77
Gain/loss Capital Sales	4.74	3.09	2.06	3.69	0.94	2.20	3.99	3.47
MANAGEMENT RETURNS	41.78	16.19	(25.73)	(7.18)	(32.94)	(17.71)	28.60	16.59

Table HH.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms - 0% Feed Fed - 2017

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	60	13	16	34	31	62	127
Crop Yields								
Yellow Corn	205	197	189	193	192	196	199	198
Full Season Soybeans	62	53	54	56	56	59	57	57
Wheat	89	80	73	78	80	81	80	80
Double Crop Soybeans	57	56	54	55	56	55	56	56
White Corn	*	179	*	*	*	*	180	181
Tobacco - Burley	2,610	2,271			*	2,301	2,758	2,447
Tobacco - Dark Air Cured	2,589	2,435	*		*	2,669	2,392	2,470
Tobacco - Dark Fire Cured		2,907	*		*	2,887	2,819	2,957
Total Acres Planted-Selected Crops								
Yellow Corn	982	1,065	909	570	318	612	1,445	964
Full Season Soybeans	1,181	508	1,079	1,017	299	591	1,235	843
Wheat	293	1,111	566	216	291	418	1,306	890
Double Crop Soybeans	297	1,119	516	253	291	445	1,309	903
White Corn	*	1,557	*	*	*	*	1,737	1,209
Tobacco - Burley	42	29			*	42	28	34
Tobacco - Dark Air Cured	18	34	*		*	21	37	27
Tobacco - Dark Fire Cured		41	*		*	27	53	41
Forages	0	119	0	0	0	29	169	119
Land Use %								
Yellow Corn	42.2%	36.8%	40.2%	30.8%	39.5%	40.1%	37.6%	38.1%
Full Season Soybeans	53.5%	17.6%	44.0%	62.9%	38.4%	40.1%	32.7%	34.2%
Wheat	2.8%	35.0%	13.5%	5.0%	19.9%	14.2%	22.7%	21.2%
Double Crop Soybeans	2.8%	35.2%	12.3%	4.9%	19.9%	14.1%	22.7%	21.2%
White Corn	*	8.8%	*	*	*	*	6.0%	5.3%
Tobacco - Burley	0.4%	0.2%			*	0.8%	0.1%	0.2%
Tobacco - Dark Air Cured	0.1%	0.3%	*		*	0.3%	0.2%	0.2%
Tobacco - Dark Fire Cured		0.5%	*		*	0.5%	0.2%	0.3%
Forages		0.4%				0.2%	0.3%	0.2%
Crop Value Per Acre								
Yellow Corn	735	698	646	704	664	702	709	704
Full Season Soybeans	598	512	518	540	530	564	553	553
Wheat	373	397	335	388	360	390	396	392
Double Crop Soybeans	547	533	510	528	514	511	537	532
White Corn	*	706	*	*	*	*	717	714
Tobacco - Burley	5,128	4,080			*	4,303	5,289	4,625
Tobacco - Dark Air Cured	6,299	5,894	*		*	6,413	5,821	5,984
Tobacco - Dark Fire Cured		7,524	*		*	7,384	7,386	7,703
Price Received - Old Crop								
Yellow Corn	3.82	3.72	3.70	3.82	3.67	3.75	3.76	3.75
Soybeans	10.07	9.85	10.03	10.06	10.08	10.03	10.01	10.02
Wheat	3.76	4.81	5.04	4.20	4.15	4.33	4.89	4.79
White Corn	*	4.29		*	*	*	4.32	4.34
Tobacco - Burley	1.82	2.05			*	1.98	2.00	1.84
Tobacco - Dark Air Cured	2.45	2.35	*		*	2.45	2.31	2.39
Tobacco - Dark Fire Cured		2.57	*		*	2.48	2.58	2.59
Price Received - New Crop								
Yellow Corn	3.37	3.51	3.52	3.91	3.48	3.63	3.49	3.51
Soybeans	9.57	9.52	9.69	9.66	9.38	9.45	9.61	9.58
Wheat	4.42	4.77	4.69	5.00	4.50	4.75	4.78	4.75
White Corn	*	4.16		*	*	*	4.17	4.14
Tobacco - Burley	2.00	1.78			*	1.84	1.84	1.86
Tobacco - Dark Air Cured	2.43	2.39	*		*	2.45	2.39	2.40
Tobacco - Dark Fire Cured		2.61	*		*	2.53	2.67	2.62

* Insufficient Data

Table II.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Returns to Non-Feed Costs - 2017			
	Grain	Grain	Grain
Range in Size (Acres)	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72
Total Acres in Farm	2,440	1,828	3,072
Tillable Acres in Farm	2,274	1,632	2,912
Operator Tillable Acres	2,101	1,505	2,681
Percent Land Owned	29.0%	36.2%	29.7%
Percent Land Crop Share	22.9%	23.9%	23.7%
Percent Land Cash Rent	48.1%	39.9%	46.6%
Months of Hired Labor	48.9	30.3	55.3
Months of Unpaid Labor	17.2	17.0	19.0
Total Months Labor	66.1	47.3	74.2
FARM RETURNS			
Crop Returns	715.53	638.74	775.62
Livestock Return Above Feed	17.82	13.64	23.04
Custom Work	8.32	7.62	10.07
Other Farm Receipts	27.90	23.79	29.04
Tobacco Returns	73.54	40.47	65.54
GROSS FARM RETURNS	843.12	724.27	903.30
FARM COSTS			
Soil Fertility	94.07	96.79	89.42
Pesticides	68.33	73.87	61.06
Seed	82.15	77.67	82.14
Crop Total	244.55	248.34	232.62
Utilities	12.53	12.91	12.44
Machine Repairs	38.94	43.47	35.70
Machine Hire & Lease	29.10	34.92	24.95
Fuel & Oil	23.75	23.86	23.41
Light Vehicle	0.08	0.17	0.04
Machine Depreciation	70.70	75.97	68.82
Power & Equip. Total	175.10	191.32	165.36
Drying	4.44	3.67	5.35
Storage	1.03	1.48	0.63
Building Repair & Rent	8.53	8.06	9.08
Building Depreciation	20.46	23.06	18.80
Building Total	34.46	36.27	33.86
Labor, Unpaid	22.88	31.72	19.43
Labor, Paid	67.40	64.36	58.97
Labor Total	90.28	96.08	78.40
Vet, Med, Livestock Supply	2.26	2.37	2.35
Insurance	35.05	33.59	32.23
Miscellaneous	11.03	13.60	9.89
Interest Charge - Non land	64.96	66.23	64.98
Other Costs Total	113.31	115.79	109.46
Land Charge Total	169.10	160.40	169.26
TOTAL NON-FEED COSTS	826.80	848.20	788.95
Gain/loss Capital Sales	3.13	7.01	3.24
MANAGEMENT RETURNS	19.44	(116.92)	117.59

**Table II.1 - Economic Management Analysis per Operator Acre:
Kentucky Grain Farms by Returns to Non-Feed Costs - 2017**

	Grain	Grain	Grain
Range in Size (Acres)	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	219	72	72
Crop Yields			
Yellow Corn	198	189	203
Full Season Soybeans	57	54	60
Wheat	80	72	84
Double Crop Soybeans	56	55	57
White Corn	179	177	*
Tobacco - Burley	2,170	2,050	2,378
Tobacco - Dark Air Cured	2,497	2,539	2,593
Tobacco - Dark Fire Cured	2,934	*	3,355
Total Acres Planted-Selected Crops			
Yellow Corn	932	537	1,292
Full Season Soybeans	770	606	905
Wheat	832	594	1,148
Double Crop Soybeans	853	609	1,159
White Corn	869	1,250	*
Tobacco - Burley	48	30	61
Tobacco - Dark Air Cured	27	21	26
Tobacco - Dark Fire Cured	44	*	43
Forages	500	512	303
Land Use %			
Yellow Corn	37.9%	28.8%	44.0%
Full Season Soybeans	31.9%	33.5%	29.9%
Wheat	21.1%	18.3%	22.3%
Double Crop Soybeans	21.4%	18.2%	23.1%
White Corn	4.6%	12.1%	*
Tobacco - Burley	0.5%	0.3%	0.6%
Tobacco - Dark Air Cured	0.3%	0.2%	0.2%
Tobacco - Dark Fire Cured	0.3%	*	0.2%
Forages	3.3%	6.4%	2.0%
Crop Value Per Acre			
Yellow Corn	709	630	742
Full Season Soybeans	547	513	586
Wheat	393	339	431
Double Crop Soybeans	538	518	552
White Corn	699	682	*
Tobacco - Burley	4,199	3,856	4,708
Tobacco - Dark Air Cured	5,996	6,078	6,269
Tobacco - Dark Fire Cured	7,747	*	8,783
Price Received - Old Crop			
Yellow Corn	3.75	3.71	3.74
Soybeans	10.01	9.97	10.05
Wheat	4.90	4.57	5.11
White Corn	4.28	4.26	*
Tobacco - Burley	1.93	1.77	1.95
Tobacco - Dark Air Cured	2.40	2.37	2.39
Tobacco - Dark Fire Cured	2.66	*	2.68
Price Received - New Crop			
Yellow Corn	3.50	3.41	3.53
Soybeans	9.57	9.61	9.56
Wheat	4.69	4.68	4.76
White Corn	4.06	4.05	*
Tobacco - Burley	1.95	2.11	1.98
Tobacco - Dark Air Cured	2.40	2.38	2.35
Tobacco - Dark Fire Cured	2.68	*	2.69

* Insufficient Data

Table JJ.1 - Economic Management Analysis per Cow: Kentucky Beef Farms - 2017		Table KK.1 - Economic Management Analysis per Cow: Kentucky Dairy Farms by			
Range in Size (Acres)	All	Range in Size (Acres)	All	0-199 Cows	200+ Cows
Management Returns	All	Management Returns	All	All	All
Number of Farms	14	Number of Farms	18	7	11
Total Acres in Farm	711	Total Acres in Farm	962	312	1,375
Tillable Acres in Farm	497	Tillable Acres in Farm	748	269	1,052
Operator Tillable Acres	457	Operator Tillable Acres	748	269	1,052
Number of Cows	513	Number of Cows	252	91	355
Percent Land Owned	55.3%	Percent Land Owned	38.6%	72.5%	33.1%
Percent Land Crop Share	16.4%	Percent Land Crop Share	0.0%	0.0%	0.0%
Percent Land Cash Rent	28.3%	Percent Land Cash Rent	61.4%	27.5%	66.9%
Months of Hired Labor	16.1	Months of Hired Labor	50.2	14.4	73.0
Months of Unpaid Labor	10.8	Months of Unpaid Labor	14.9	10.1	18.0
Total Months Labor	26.9	Total Months Labor	65.1	24.5	91.0
FARM RETURNS		FARM RETURNS			
Crop Returns	131.54	Crop Returns	2,005.68	1,658.22	2,062.35
Livestock Return Above Feed	159.31	Livestock Return Above Feed	2,513.31	2,307.73	2,546.84
Custom Work	5.64	Custom Work	26.00	27.69	25.72
Other Farm Receipts	22.04	Other Farm Receipts	128.55	226.38	112.60
Tobacco Returns	88.19	Tobacco Returns	0.00	0.00	0.00
GROSS FARM RETURNS	406.73	GROSS FARM RETURNS	4,673.55	4,220.03	4,747.50
FARM COSTS		FARM COSTS			
Soil Fertility	37.19	Soil Fertility	248.20	280.94	242.87
Pesticides	8.64	Pesticides	128.92	99.36	133.74
Seed	17.82	Seed	233.77	196.15	239.90
Crop Total	63.66	Crop Total	610.89	576.46	616.51
Utilities	14.60	Utilities	223.15	287.77	212.61
Machine Repairs	40.50	Machine Repairs	202.17	298.86	186.40
Machine Hire & Lease	17.61	Machine Hire & Lease	539.48	554.08	537.10
Fuel & Oil	18.65	Fuel & Oil	124.96	117.94	126.10
Light Vehicle	1.39	Light Vehicle	0.14	0.00	0.16
Machine Depreciation	53.34	Machine Depreciation	315.81	359.94	308.61
Power & Equip. Total	146.08	Power & Equip. Total	1,405.70	1,618.59	1,370.99
Drying	0.37	Drying	1.57	0.00	1.83
Storage	1.12	Storage	4.88	17.44	2.83
Building Repair & Rent	10.90	Building Repair & Rent	55.29	99.07	48.15
Building Depreciation	13.53	Building Depreciation	154.79	237.78	141.26
Building Total	25.93	Building Total	216.53	354.29	194.07
Labor, Unpaid	63.33	Labor, Unpaid	180.76	340.27	154.75
Labor, Paid	71.44	Labor, Paid	576.83	380.18	608.90
Labor Total	134.76	Labor Total	757.59	720.45	763.65
Vet, Med, Livestock Supply	18.54	Vet, Med, Livestock Supply	592.77	406.36	623.17
Insurance	18.58	Insurance	110.23	132.72	106.57
Miscellaneous	9.72	Miscellaneous	33.67	59.31	29.49
Interest Charge - Non land	57.98	Interest Charge - Non land	461.44	502.72	454.71
Other Costs Total	104.81	Other Costs Total	1,198.12	1,101.11	1,213.94
Land Charge Total	101.39	Land Charge Total	618.79	422.63	650.78
TOTAL NON-FEED COSTS	576.63	TOTAL NON-FEED COSTS	4,807.63	4,793.53	4,809.93
Gain/loss Capital Sales	0.20	Gain/loss Capital Sales	3.90	11.16	2.72
MANAGEMENT RETURNS	(169.70)	MANAGEMENT RETURNS	(130.19)	(562.33)	(59.71)

**Table JJ.2 - Economic Management Analysis per Cow:
Kentucky Beef Farms - 2017 (continued)**

Range in Size (Acres)	All
Management Returns	All
Number of Farms	14
Crop Yields	
Yellow Corn	
Full Season Soybeans	
Double Crop Soybeans	
Corn Silage	
Other Silage	
Hay	1
Alfalfa	
Total Acres Planted Per Farm	
Yellow Corn	
Full Season Soybeans	
Double Crop Soybeans	
Corn Silage	
Other Silage	
Hay	387
Alfalfa	
Total Forages	446
Land Use %	
Yellow Corn	
Full Season Soybeans	
Double Crop Soybeans	
Corn Silage	
Other Silage	
Hay	75.7%
Alfalfa	
Total Forages	77.6%
Crop Value Per Acre	
Yellow Corn	
Full Season Soybeans	
Double Crop Soybeans	
Corn Silage	
Other Silage	
Hay	45
Alfalfa	
Price Received - Old Crop	
Yellow Corn	
Soybeans	
Double Crop Soybeans	
Hay	33.64
Price Received - New Crop	
Yellow Corn	
Soybeans	
Double Crop Soybeans	
Corn Silage	
Hay	50.58

**Table KK.2 - Economic Management Analysis per Cow:
Kentucky Dairy Farms by Size - 2017 (continued)**

Range in Size (Acres)	All	0-199 Cows	200+ Cows
Management Returns	All	All	All
Number of Farms	18	7	11
Crop Yields			
Yellow Corn	191		192
Full Season Soybeans	55		55
Double Crop Soybeans	55		59
Corn Silage	22	22	22
Other Silage	6		6
Hay	2	2	2
Alfalfa	5		5
Total Acres Planted Per Farm			
Yellow Corn	174		240
Full Season Soybeans	530		
Double Crop Soybeans	190		
Corn Silage	227	50	323
Other Silage	129		173
Hay	130	80	162
Alfalfa	31		
Total Forages	516	227	686
Land Use %			
Yellow Corn	13.4%		13.5%
Full Season Soybeans	25.9%		
Double Crop Soybeans	7.9%		
Corn Silage	26.9%	16.2%	28.5%
Other Silage	9.0%		
Hay	16.3%	30.5%	14.3%
Alfalfa	1.9%		
Total Forages	54.2%	67.7%	52.2%
Crop Value Per Acre			
Yellow Corn	686		692
Full Season Soybeans	563		
Double Crop Soybeans	548		
Corn Silage	912	910	912
Other Silage	207		
Hay	91	98	89
Alfalfa	646		
Price Received - Old Crop			
Yellow Corn	3.65		3.64
Soybeans	9.87		
Double Crop Soybeans	9.79		
Hay			
Price Received - New Crop			
Yellow Corn	3.32		3.33
Soybeans	9.48		
Double Crop Soybeans	9.39		
Corn Silage	23.33		23.33
Hay	53.74	50.16	54.18

Table LL.1 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2017

Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	30	10	10	26	9	9	56	18	18
Total Acres in Farm	724	733	850	1,708	1,704	1,667	4,452	4,474	4,761
Tillable Acres in Farm	638	609	787	1,489	1,443	1,512	4,169	4,073	4,462
Operator Tillable Acres	605	596	720	1,368	1,248	1,433	3,962	3,858	4,290
Percent Land Owned	42.7%	50.9%	35.2%	34.7%	26.9%	31.3%	32.6%	32.5%	40.2%
Percent Land Crop Share	17.4%	6.7%	27.2%	26.6%	43.8%	18.1%	15.3%	15.3%	12.0%
Percent Land Cash Rent	39.9%	42.4%	37.6%	38.7%	29.3%	50.7%	52.1%	52.2%	47.7%
Months of Hired Labor	25.0	18.7	31.5	54.0	36.0	53.3	89.6	92.5	77.2
Months of Unpaid Labor	13.8	15.2	12.3	14.2	12.7	14.9	21.8	22.2	21.7
Total Months Labor	38.8	33.9	43.8	68.1	48.6	68.2	111.4	114.7	98.8
FARM RETURNS									
Crop Returns	659.26	558.88	738.73	641.44	548.02	721.02	766.63	680.60	828.30
Livestock Return Above Feed	21.02	13.63	8.79	8.34	2.58	15.48	5.98	12.22	1.74
Custom Work	6.17	8.93	1.25	8.38	1.92	13.49	7.36	5.29	10.33
Other Farm Receipts	30.60	22.38	37.13	35.94	15.87	53.74	37.75	37.05	42.28
Tobacco Returns	173.33	60.66	223.19	161.17	54.75	209.47	72.11	76.66	52.72
GROSS FARM RETURNS	890.37	664.47	1,009.09	855.27	623.15	1,013.20	889.83	811.81	935.36
FARM COSTS									
Soil Fertility	99.73	77.73	113.80	96.98	101.06	102.04	99.91	94.59	102.08
Pesticides	73.32	72.37	80.23	59.60	67.12	55.11	69.22	81.81	62.57
Seed	82.12	81.06	84.65	78.32	66.59	82.36	84.70	79.26	87.17
Crop Total	255.17	231.15	278.68	234.89	234.77	239.50	253.83	255.66	251.81
Utilities	15.93	13.41	11.40	14.20	11.94	13.48	11.02	12.78	9.31
Machine Repairs	52.90	55.38	45.20	49.96	35.70	47.98	37.71	41.74	30.55
Machine Hire & Lease	30.06	26.09	23.81	25.04	26.40	33.48	30.36	33.32	21.15
Fuel & Oil	26.46	23.60	26.13	26.34	22.25	26.36	24.96	26.83	25.10
Light Vehicle	0.53	1.62	0.00	0.10	0.30	0.00	0.01	0.00	0.00
Machine Depreciation	90.38	71.06	94.94	83.17	72.31	74.35	71.55	76.16	70.19
Power & Equip. Total	216.27	191.16	201.49	198.80	168.90	195.66	175.61	190.83	156.30
Drying	2.34	0.86	4.71	5.65	3.20	8.86	5.00	5.18	4.48
Storage	0.75	0.40	1.56	1.64	3.32	1.86	0.89	0.28	0.85
Building Repair & Rent	10.70	11.06	8.68	6.74	4.61	9.37	7.98	9.32	5.44
Building Depreciation	17.54	8.70	14.33	18.40	12.92	17.38	23.33	29.38	19.80
Building Total	31.34	21.03	29.28	32.42	24.05	37.48	37.20	44.16	30.56
Labor, Unpaid	66.58	75.21	48.47	28.83	26.81	29.70	15.68	16.56	14.25
Labor, Paid	97.71	79.72	96.47	97.46	75.72	100.57	71.15	78.74	55.05
Labor Total	164.30	154.93	144.93	126.29	102.53	130.27	86.84	95.30	69.30
Vet, Med, Livestock Supply	2.21	2.94	1.47	2.00	2.75	2.42	1.07	1.61	0.52
Insurance	40.95	29.37	45.86	37.81	30.84	43.74	35.58	38.20	30.22
Miscellaneous	13.74	11.44	12.79	10.44	8.43	11.94	12.61	16.45	10.45
Interest Charge - Non land	70.83	56.95	69.40	70.81	60.64	72.26	67.60	72.04	67.25
Other Costs Total	127.74	100.70	129.51	121.06	102.66	130.37	116.86	128.30	108.44
Land Charge Total	165.25	155.66	176.16	164.78	148.69	169.37	182.72	175.73	177.31
TOTAL NON-FEED COSTS	960.06	854.63	960.05	878.24	781.60	902.65	853.05	889.98	793.73
Gain/loss Capital Sales	3.16	1.99	0.45	2.87	2.20	4.36	2.88	5.38	1.26
MANAGEMENT RETURNS	(66.53)	(188.17)	49.49	(20.11)	(156.26)	114.91	39.66	(72.80)	142.88

Table LL.2 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2017

Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	30	10	10	26	9	9	56	18	18
Crop Yields									
Yellow Corn	195	186	204	195	183	206	198	193	200
Full Season Soybeans	53	55	52	55	51	61	54	54	57
Wheat	79	73	79	82	83	81	80	73	83
Double Crop Soybeans	55	51	58	57	56	57	56	55	56
White Corn	*	*	*	*	*	*	180	*	*
Tobacco - Burley	2,281	*	*	2,029	*	*	2,180	*	*
Tobacco - Dark Air Cured	2,588	*	*	2,487	*	*	2,319	*	2,886
Tobacco - Dark Fire Cured	3,214	*	*	2,987	*	*	2,823	*	*
Total Acres Planted-Selected Crops									
Yellow Corn	259	247	307	589	529	582	1,630	1,246	2,084
Full Season Soybeans	174	232	114	350	453	363	701	922	523
Wheat	281	220	333	465	409	562	1,597	1,505	1,956
Double Crop Soybeans	285	230	337	479	458	553	1,629	1,473	1,953
White Corn	*	*	*	*	*	*	1,701	*	*
Tobacco - Burley	24	*	*	66	*	*	44	*	*
Tobacco - Dark Air Cured	19	*	*	21	*	*	41	*	26
Tobacco - Dark Fire Cured	24	*	*	27	*	*	59	*	51
Forages	170	168	94	524	466	305	796	837	*
Land Use %									
Yellow Corn	33.4%	33.5%	39.3%	37.6%	37.6%	38.4%	37.7%	27.4%	46.9%
Full Season Soybeans	21.6%	31.5%	10.2%	21.4%	28.6%	18.7%	16.5%	22.8%	10.5%
Wheat	31.7%	18.6%	42.7%	23.5%	16.2%	28.9%	34.1%	26.9%	39.1%
Double Crop Soybeans	32.2%	19.5%	43.1%	24.2%	18.1%	28.4%	34.8%	26.3%	39.1%
White Corn	*	*	*	*	*	*	7.4%	*	*
Tobacco - Burley	1.0%	*	*	1.6%	*	*	0.3%	*	*
Tobacco - Dark Air Cured	0.8%	*	*	0.5%	*	*	0.3%	*	0.2%
Tobacco - Dark Fire Cured	0.8%	*	*	0.6%	*	*	0.5%	*	0.3%
Forages	8.8%	12.7%	4.4%	10.0%	14.0%	10.4%	3.0%	5.0%	*
Crop Value Per Acre									
Yellow Corn	689	654	713	673	550	768	708	672	725
Full Season Soybeans	495	504	476	527	469	606	514	506	545
Wheat	352	322	356	387	365	411	400	354	434
Double Crop Soybeans	514	476	528	535	517	571	541	524	551
White Corn	*	*	*	*	*	*	701	*	*
Tobacco - Burley	4,466	*	*	3,805	*	*	4,292	*	*
Tobacco - Dark Air Cured	6,092	*	*	5,905	*	*	5,604	*	6,803
Tobacco - Dark Fire Cured	8,299	*	*	7,666	*	*	7,487	*	*
Price Received - Old Crop									
Yellow Corn	3.69	3.59	3.68	3.69	3.55	3.77	3.72	3.74	3.75
Soybeans	9.90	9.86	9.59	9.86	9.87	9.75	9.90	9.85	9.88
Wheat	4.38		4.25	4.53	4.44	4.82	4.97	4.61	5.19
White Corn	*	*	*	*	*	*	4.25	*	*
Tobacco - Burley	2.00		*	1.98	*	*	2.01	*	*
Tobacco - Dark Air Cured	2.39		*	2.35	*	*	2.38	*	2.29
Tobacco - Dark Fire Cured	2.71	*	*	1.89			2.65	*	*
Price Received - New Crop									
Yellow Corn	3.38	3.47	3.38	3.47	3.32	3.50	3.50	3.51	3.53
Soybeans	9.09	9.46	8.98	9.45	9.27	9.64	9.61	9.79	9.34
Wheat	4.47	4.43	4.67	4.48	4.64	4.67	4.76	4.80	4.82
White Corn	*	*	*	*	*	*	4.11	*	*
Tobacco - Burley	1.95	*	*	1.85	*	*	1.91	*	*
Tobacco - Dark Air Cured	2.40		*	2.41	*	*	2.38	*	2.26
Tobacco - Dark Fire Cured	2.59	*	*	2.54			2.72	*	*

* Insufficient Data

Table MM.1 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size - 2017						
Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	112	30	26	18	19	19
Total Acres in Farm	2,817	724	1,708	2,740	3,577	6,950
Tillable Acres in Farm	2,601	638	1,489	2,536	3,352	6,532
Operator Tillable Acres	2,460	605	1,368	2,358	3,140	6,302
Percent Land Owned	33.5%	42.7%	34.7%	27.8%	25.3%	38.0%
Percent Land Crop Share	17.0%	17.4%	26.6%	22.5%	17.5%	11.6%
Percent Land Cash Rent	49.5%	39.9%	38.7%	49.7%	57.2%	50.4%
Months of Hired Labor	64.0	25.0	54.0	61.4	68.6	137.4
Months of Unpaid Labor	17.9	13.8	14.2	21.5	17.9	25.9
Total Months Labor	81.9	38.8	68.1	82.9	86.5	163.3
FARM RETURNS						
Crop Returns	743.40	659.26	641.44	732.85	747.83	787.98
Livestock Return Above Feed	7.28	21.02	8.34	0.79	8.75	6.44
Custom Work	7.41	6.17	8.38	1.96	7.18	9.35
Other Farm Receipts	37.05	30.60	35.94	38.62	37.91	37.37
Tobacco Returns	90.27	173.33	161.17	121.71	66.80	57.17
GROSS FARM RETURNS	885.40	890.37	855.27	895.94	868.47	898.30
FARM COSTS						
Soil Fertility	99.52	99.73	96.98	117.24	90.19	98.61
Pesticides	68.25	73.32	59.60	60.80	68.70	72.47
Seed	83.71	82.12	78.32	76.37	84.68	87.66
Crop Total	251.47	255.17	234.89	254.40	243.57	258.74
Utilities	11.75	15.93	14.20	11.41	11.25	10.76
Machine Repairs	40.29	52.90	49.96	39.46	37.20	37.35
Machine Hire & Lease	29.65	30.06	25.04	20.75	27.28	35.30
Fuel & Oil	25.23	26.46	26.34	24.99	27.02	23.92
Light Vehicle	0.06	0.53	0.10	0.08	0.00	0.00
Machine Depreciation	74.29	90.38	83.17	72.81	79.10	67.33
Power & Equip. Total	181.28	216.27	198.80	169.50	181.86	174.66
Drying	4.91	2.34	5.65	3.20	5.09	5.60
Storage	0.98	0.75	1.64	1.63	0.96	0.59
Building Repair & Rent	8.00	10.70	6.74	8.67	7.89	7.77
Building Depreciation	22.32	17.54	18.40	18.28	17.47	28.05
Building Total	36.20	31.34	32.42	31.77	31.41	42.01
Labor, Unpaid	20.73	66.58	28.83	25.63	16.08	11.96
Labor, Paid	76.30	97.71	97.46	78.55	65.95	71.12
Labor Total	97.03	164.30	126.29	104.18	82.02	83.09
Vet, Med, Livestock Supply	1.26	2.21	2.00	0.86	1.37	0.99
Insurance	36.22	40.95	37.81	39.14	36.75	33.73
Miscellaneous	12.41	13.74	10.44	9.53	10.97	14.53
Interest Charge - Non land	68.22	70.83	70.81	66.87	67.68	67.82
Other Costs Total	118.12	127.74	121.06	116.40	116.77	117.07
Land Charge Total	179.25	165.25	164.78	178.42	182.37	184.41
TOTAL NON-FEED COSTS	863.35	960.06	878.24	854.68	838.01	859.97
Gain/Loss Capital Sales	2.89	3.16	2.87	2.66	-0.72	4.75
MANAGEMENT RETURNS	24.95	(66.53)	(20.11)	43.92	29.75	43.08

Table MM.2 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size - 2017

Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	112	30	26	18	19	19
Crop Yields						
Yellow Corn	198	195	195	196	195	201
Full Season Soybeans	54	53	55	53	53	55
Wheat	80	79	82	76	85	78
Double Crop Soybeans	56	55	57	57	54	56
White Corn	179	*	*	*	*	*
Tobacco - Burley	2,132	2,281	2,029	*	*	*
Tobacco - Dark Air Cured	2,390	2,588	2,487	*	*	2,364
Tobacco - Dark Fire Cured	2,889	3,214	2,987	2,918	*	2,805
Total Acres Planted-Selected Crops						
Yellow Corn	1,057	259	589	1,063	1,391	2,484
Full Season Soybeans	499	174	350	513	696	896
Wheat	1,045	281	465	932	1,272	2,441
Double Crop Soybeans	1,066	285	479	913	1,261	2,552
White Corn	1,183	*	*	*	*	*
Tobacco - Burley	45	24	66	*	*	*
Tobacco - Dark Air Cured	31	19	21	42	32	45
Tobacco - Dark Fire Cured	44	24	27	59	*	56
Forages	571	170	524	144	485	757
Land Use %						
Yellow Corn	37.4%	33.4%	37.6%	42.9%	39.2%	34.9%
Full Season Soybeans	17.5%	21.6%	21.4%	20.7%	19.6%	13.3%
Wheat	32.6%	31.7%	23.5%	31.3%	31.9%	36.3%
Double Crop Soybeans	33.2%	32.2%	24.2%	30.7%	31.6%	38.0%
White Corn	6.6%	*	*	*	*	*
Tobacco - Burley	0.5%	1.0%	1.6%	*	*	*
Tobacco - Dark Air Cured	0.4%	0.8%	0.5%	*	*	0.3%
Tobacco - Dark Fire Cured	0.5%	0.8%	0.6%	0.8%	*	0.3%
Forages	4.3%	8.8%	10.0%	1.9%	5.4%	2.2%
Crop Value Per Acre						
Yellow Corn	703	689	673	710	697	714
Full Season Soybeans	515	495	527	505	520	515
Wheat	396	352	387	365	413	405
Double Crop Soybeans	539	514	535	536	520	551
White Corn	697	*	*	*	*	*
Tobacco - Burley	4,115	4,466	3,805	*	*	*
Tobacco - Dark Air Cured	5,732	6,092	5,905	*	*	5,734
Tobacco - Dark Fire Cured	7,597	8,299	7,666	8,278	*	7,405
Price Received - Old Crop						
Yellow Corn	3.72	3.69	3.69	3.75	3.74	3.70
Soybeans	9.89	9.90	9.86	9.84	9.93	9.96
Wheat	4.91	4.38	4.53	4.67	4.74	5.13
White Corn	4.24	*	*	*	*	*
Tobacco - Burley	2.00	2.00	1.98	*	*	*
Tobacco - Dark Air Cured	2.38	2.39	2.35	*	*	2.37
Tobacco - Dark Fire Cured	2.65	2.71	1.89	2.68	*	2.70
Price Received - New Crop						
Yellow Corn	3.49	3.38	3.47	3.56	3.43	3.51
Soybeans	9.57	9.09	9.45	9.63	9.69	9.56
Wheat	4.70	4.47	4.48	4.84	4.58	4.81
White Corn	4.10	*	*	*	*	*
Tobacco - Burley	1.89	1.95	1.85	*	*	*
Tobacco - Dark Air Cured	2.38	2.40	2.41	*	*	2.37
Tobacco - Dark Fire Cured	2.67	2.59	2.54	2.82	*	2.73

* Insufficient Data

Table NN.1 - Economic Management Analysis per Operator Acre:						
Ohio Valley Grain Farms by Size & Management - 2017						
Range in Size (Acres)	0-999	0-999	0-999	1000+	1000+	1000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	17	6	6	43	14	14
Total Acres in Farm	702	647	751	2,822	2,665	2,929
Tillable Acres in Farm	599	445	690	2,655	2,490	2,801
Operator Tillable Acres	518	369	602	2,263	2,121	2,338
Percent Land Owned	31.4%	26.3%	37.0%	24.7%	29.4%	18.4%
Percent Land Crop Share	39.4%	47.6%	41.1%	42.4%	44.8%	48.0%
Percent Land Cash Rent	29.1%	26.1%	21.9%	32.9%	25.8%	33.6%
Months of Hired Labor	17.9	8.6	23.6	37.2	26.0	46.3
Months of Unpaid Labor	13.7	16.0	12.7	20.0	21.2	20.1
Total Months Labor	31.6	24.6	36.3	57.2	47.2	66.4
FARM RETURNS						
Crop Returns	625.12	662.28	645.58	705.25	651.39	726.94
Livestock Return Above Feed	87.59	5.91	209.67	41.34	7.25	90.97
Custom Work	19.66	31.53	3.14	7.92	7.05	7.28
Other Farm Receipts	20.96	7.26	19.58	7.35	9.42	8.11
Tobacco Returns	177.17	11.91	256.07	28.17	2.43	30.71
GROSS FARM RETURNS	930.50	718.90	1,134.04	790.03	677.53	864.00
FARM COSTS						
Soil Fertility	103.01	118.66	92.93	87.95	111.67	69.64
Pesticides	77.33	66.47	61.64	65.81	66.62	67.40
Seed	82.68	73.40	84.19	81.58	79.08	79.11
Crop Total	263.03	258.52	238.77	235.34	257.36	216.15
Utilities	28.37	15.22	47.27	13.76	8.56	22.49
Machine Repairs	58.59	62.27	52.26	33.43	31.48	34.46
Machine Hire & Lease	30.79	30.20	18.27	21.63	25.36	16.52
Fuel & Oil	26.20	30.24	26.97	21.52	21.33	21.53
Light Vehicle	0.53	0.13	1.21	0.09	0.16	0.12
Machine Depreciation	100.33	131.16	98.92	70.17	65.99	71.41
Power & Equip. Total	244.82	269.22	244.90	160.61	152.88	166.53
Drying	3.52	3.41	5.08	3.29	3.96	2.02
Storage	1.77	0.22	3.80	0.67	0.27	0.14
Building Repair & Rent	19.23	11.04	22.24	8.47	5.78	11.62
Building Depreciation	30.35	25.83	51.43	20.14	18.51	20.86
Building Total	54.87	40.49	82.56	32.58	28.52	34.65
Labor, Unpaid	67.96	105.03	55.66	22.89	26.04	21.69
Labor, Paid	84.03	72.68	92.06	43.34	31.45	49.60
Labor Total	151.99	177.71	147.71	66.23	57.50	71.29
Vet, Med, Livestock Supply	3.66	7.65	4.18	5.44	1.93	7.51
Insurance	45.20	42.12	45.40	28.43	28.75	27.31
Miscellaneous	13.89	16.01	13.66	7.64	6.86	7.62
Interest Charge - Non land	89.83	90.74	109.01	63.02	59.60	66.11
Other Costs Total	152.58	156.53	172.25	104.53	97.15	108.55
Land Charge Total	182.95	229.78	167.68	160.33	158.43	146.29
TOTAL NON-FEED COSTS	1,050.24	1,132.25	1,053.87	759.61	751.84	743.45
Gain/loss Capital Sales	1.33	5.73	-1.58	4.07	5.95	4.62
MANAGEMENT RETURNS	(118.41)	(407.62)	78.59	34.50	(68.36)	125.17

Table NN.2 - Economic Management Analysis per Operator Acre:						
Ohio Valley Grain Farms by Size & Management - 2017						
Range in Size (Acres)	0-999	0-999	0-999	1000+	1000+	1000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	17	6	6	43	14	14
Crop Yields						
Yellow Corn	192	*	197	206	198	204
Full Season Soybeans	60	*	59	61	58	62
Wheat	*	*	*	89	*	*
Double Crop Soybeans	*	*	*	58	*	*
Tobacco - Burley	2,414	*	*	2,788	*	*
Tobacco - Dark Air Cured	*		*	2,981		*
Total Acres Planted-Selected Crops						
Yellow Corn	268	*	311	1,094	941	1,151
Full Season Soybeans	350	*	341	1,414	1,266	1,566
Wheat	104	*	*	290	*	*
Double Crop Soybeans	104	*	*	287	*	*
Tobacco - Burley	24	*	*	32	*	*
Tobacco - Dark Air Cured	19		*	23		*
Forages	81	67	70	156	187	39
Land Use %						
Yellow Corn	36.6%	*	44.5%	40.6%	38.5%	41.1%
Full Season Soybeans	51.2%	*	48.9%	53.7%	51.8%	55.9%
Wheat	3.1%	*	*	3.1%	*	*
Double Crop Soybeans	3.1%	*	*	3.0%	*	*
Tobacco - Burley	1.4%	*	*	0.3%	*	*
Tobacco - Dark Air Cured	0.9%		*	0.1%		*
Forages	4.2%	11.1%	2.8%	0.7%	1.1%	0.1%
Crop Value Per Acre						
Yellow Corn	678	*	721	745	652	759
Full Season Soybeans	579	*	569	592	548	614
Wheat	353	*	*	395	*	*
Double Crop Soybeans	459	*	*	576	*	*
Tobacco - Burley	4,522	*	*	5,596	*	*
Tobacco - Dark Air Cured	7,052		*	7,177		*
Price Received - Old Crop						
Yellow Corn	3.88	*	4.05	3.79	3.77	3.81
Soybeans	9.93	*	10.01	10.10	10.15	10.07
Wheat				4.03	*	*
Tobacco - Burley	1.70	*	*	1.98	*	*
Tobacco - Dark Air Cured	2.43		*	2.47		*
Price Received - New Crop						
Yellow Corn	3.29	*	3.30	3.40	3.15	3.48
Soybeans	9.70	*	9.50	9.57	9.50	9.76
Wheat	4.51	*	*	4.56	*	*
Tobacco - Burley	1.97		*	2.00	*	*
Tobacco - Dark Air Cured	2.44		*	2.44		*

* Insufficient Data

Table OO.1 - Economic Management Analysis per Operator Acre: Ohio Valley Grain Farms by Size - 2017						
	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	263	61	219	60	17	43
Total Acres in Farm	2,214	2,199	2,440	2,221	702	2,822
Tillable Acres in Farm	2,041	2,050	2,274	2,072	599	2,655
Operator Tillable Acres	1,887	1,752	2,101	1,769	518	2,263
Percent Land Owned	29.3%	25.7%	29.0%	25.2%	31.4%	24.7%
Percent Land Crop Share	22.6%	41.9%	22.9%	42.2%	39.4%	42.4%
Percent Land Cash Rent	48.0%	32.4%	48.1%	32.6%	29.1%	32.9%
Months of Hired Labor	48.7	31.3	48.9	31.8	17.9	37.2
Months of Unpaid Labor	16.7	17.9	17.2	18.2	13.7	20.0
Total Months Labor	65.4	49.2	66.1	50.0	31.6	57.2
FARM RETURNS						
Crop Returns	706.05	699.00	715.53	698.60	625.12	705.25
Livestock Return Above Feed	51.60	44.87	17.82	45.18	87.59	41.34
Custom Work	8.55	8.83	8.32	8.89	19.66	7.92
Other Farm Receipts	28.11	8.42	27.90	8.48	20.96	7.35
Tobacco Returns	73.53	40.26	73.54	40.53	177.17	28.17
GROSS FARM RETURNS	867.84	801.40	843.12	801.69	930.50	790.03
FARM COSTS						
Soil Fertility	93.48	90.05	94.07	89.20	103.01	87.95
Pesticides	66.60	66.66	68.33	66.76	77.33	65.81
Seed	80.97	81.68	82.15	81.67	82.68	81.58
Crop Total	241.04	238.38	244.55	237.63	263.03	235.34
Utilities	15.01	14.92	12.53	14.97	28.37	13.76
Machine Repairs	40.28	35.34	38.94	35.52	58.59	33.43
Machine Hire & Lease	35.40	22.24	29.10	22.39	30.79	21.63
Fuel & Oil	24.66	21.78	23.75	21.91	26.20	21.52
Light Vehicle	0.09	0.12	0.08	0.13	0.53	0.09
Machine Depreciation	72.00	72.31	70.70	72.68	100.33	70.17
Power & Equip. Total	187.46	166.72	175.10	167.60	244.82	160.61
Drying	4.27	3.28	4.44	3.31	3.52	3.29
Storage	1.12	0.76	1.03	0.76	1.77	0.67
Building Repair & Rent	8.93	9.35	8.53	9.37	19.23	8.47
Building Depreciation	21.66	21.04	20.46	20.99	30.35	20.14
Building Total	35.98	34.43	34.46	34.43	54.87	32.58
Labor, Unpaid	24.91	26.51	22.88	26.63	67.96	22.89
Labor, Paid	74.22	46.40	67.40	46.71	84.03	43.34
Labor Total	99.13	72.91	90.28	73.35	151.99	66.23
Vet, Med, Livestock Supply	9.51	5.26	2.26	5.29	3.66	5.44
Insurance	34.90	29.91	35.05	29.82	45.20	28.43
Miscellaneous	11.25	8.12	11.03	8.16	13.89	7.64
Interest Charge - Non land	68.68	65.22	64.96	65.25	89.83	63.02
Other Costs Total	124.34	108.49	113.31	108.51	152.58	104.53
Land Charge Total	169.72	162.09	169.10	162.20	182.95	160.33
TOTAL NON-FEED COSTS	857.66	783.02	826.80	783.72	1,050.24	759.61
Gain/loss Capital Sales	3.00	3.82	3.13	3.85	1.33	4.07
MANAGEMENT RETURNS	13.18	22.19	19.44	21.81	(118.41)	34.50

Table OO.2 - Economic Management Analysis per Operator Acre: Ohio Valley Grain Farms by Size - 2017

	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	263	61	219	60	17	43
Crop Yields						
Yellow Corn	197	205	198	205	192	206
Full Season Soybeans	57	61	57	61	60	61
Wheat	80	88	80	88	*	89
Double Crop Soybeans	56	57	56	57	*	58
White Corn	179	168	179	168	*	*
Tobacco - Burley	2,152	2,668	2,170	2,668	2,414	2,788
Tobacco - Dark Air Cured	2,495	2,955	2,497	2,955	*	2,981
Tobacco - Dark Fire Cured	2,930		2,934			
Total Acres Planted-Selected Crops						
Yellow Corn	859	879	932	887	268	1,094
Full Season Soybeans	737	1,121	770	1,139	350	1,414
Wheat	786	250	832	253	*	290
Double Crop Soybeans	807	248	853	250	*	287
White Corn	869	342	869	342	*	*
Tobacco - Burley	50	29	48	29	24	32
Tobacco - Dark Air Cured	27	21	27	21	19	23
Tobacco - Dark Fire Cured	45		44			
Forages	607	115	500	115	81	156
Land Use %						
Yellow Corn	36.7%	40.3%	37.9%	40.2%	36.6%	40.6%
Full Season Soybeans	31.5%	53.3%	31.9%	53.5%	51.2%	53.7%
Wheat	20.1%	3.2%	21.1%	3.1%	*	3.1%
Double Crop Soybeans	20.6%	3.2%	21.4%	3.0%	*	3.0%
White Corn	4.3%	1.7%	4.6%	1.7%	*	*
Tobacco - Burley	0.6%	0.3%	0.5%	0.3%	1.4%	0.3%
Tobacco - Dark Air Cured	0.3%	0.2%	0.3%	0.2%	0.9%	0.1%
Tobacco - Dark Fire Cured	0.3%		0.3%			
Forages	6.2%	1.0%	3.3%	1.0%	4.2%	0.7%
Crop Value Per Acre						
Yellow Corn	707	739	709	740	678	745
Full Season Soybeans	546	590	547	591	579	592
Wheat	391	389	393	391	*	395
Double Crop Soybeans	538	566	538	566	*	576
White Corn	699	677	699	677	*	*
Tobacco - Burley	4,156	5,251	4,199	5,251	4,522	5,596
Tobacco - Dark Air Cured	5,994	7,126	5,996	7,126	7,052	7,177
Tobacco - Dark Fire Cured	7,738		7,747			
Price Received - Old Crop						
Yellow Corn	3.74	3.80	3.75	3.80	3.88	3.79
Soybeans	10.01	10.08	10.01	10.08	9.93	10.10
Wheat	4.89	3.97	4.90	4.03		4.03
White Corn	4.28	4.95	4.28	4.95	*	*
Tobacco - Burley	1.93	1.84	1.93	1.84	1.70	1.98
Tobacco - Dark Air Cured	2.40	2.45	2.40	2.45	2.43	2.47
Tobacco - Dark Fire Cured	2.65		2.66			
Price Received - New Crop						
Yellow Corn	3.50	3.39	3.50	3.39	3.29	3.40
Soybeans	9.59	9.57	9.57	9.57	9.70	9.57
Wheat	4.68	4.57	4.69	4.56	*	4.56
White Corn	4.06	3.78	4.06	3.78	*	*
Tobacco - Burley	1.96	1.99	1.95	1.99	1.97	2.00
Tobacco - Dark Air Cured	2.40	2.44	2.40	2.44	2.44	2.44
Tobacco - Dark Fire Cured	2.68		2.68			

* Insufficient Data

Table PP.1 - Economic Management Analysis per Operator Acre: Purchase & Central Kentucky Grain Farms by Size - 2017								
	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	All	0-1199	1200+
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	71	55	60	16	11	30	16	14
Total Acres in Farm	721	1,592	3,003	2,201	885	1,650	729	2,703
Tillable Acres in Farm	629	1,462	2,811	2,150	870	1,573	598	2,688
Operator Tillable Acres	592	1,334	2,575	1,932	818	1,553	596	2,647
Percent Land Owned	36.1%	27.5%	26.1%	27.7%	35.7%	11.9%	25.7%	8.3%
Percent Land Crop Share	18.2%	28.1%	24.6%	30.7%	20.5%	3.8%	1.4%	4.3%
Percent Land Cash Rent	45.7%	44.4%	49.3%	41.6%	43.8%	84.4%	72.8%	87.3%
Months of Hired Labor	20.4	40.9	54.7	34.7	24.6	33.5	10.6	59.6
Months of Unpaid Labor	13.3	14.7	18.9	16.1	12.5	13.7	13.1	14.4
Total Months Labor	33.7	55.6	73.6	50.9	37.1	47.2	23.7	74.0
FARM RETURNS								
Crop Returns	645.03	648.18	721.21	634.14	633.24	638.86	632.75	640.43
Livestock Return Above Feed	50.45	31.04	7.94	27.44	95.21	14.71	45.12	6.89
Custom Work	9.17	9.56	5.57	9.57	1.87	10.46	3.64	12.22
Other Farm Receipts	31.47	28.14	27.75	11.48	17.31	27.47	38.04	24.76
Tobacco Returns	145.83	114.91	69.84	43.78	150.39	64.94	49.14	69.00
GROSS FARM RETURNS	881.96	831.83	832.30	726.42	898.02	756.45	768.70	753.30
FARM COSTS								
Soil Fertility	96.84	95.19	97.75	93.28	98.32	71.28	89.48	66.60
Pesticides	74.34	65.03	64.54	71.68	87.83	67.67	55.66	70.76
Seed	80.52	78.42	82.00	84.00	85.43	72.90	80.72	70.89
Crop Total	251.70	238.64	244.29	248.96	271.57	211.86	225.86	208.26
Utilities	21.18	14.07	10.62	13.89	28.53	9.69	12.05	9.09
Machine Repairs	55.28	44.62	36.76	35.48	47.07	39.03	52.29	35.61
Machine Hire & Lease	33.36	29.56	22.19	38.73	55.48	35.21	30.12	36.51
Fuel & Oil	24.96	23.95	24.42	20.97	22.09	20.71	20.92	20.65
Light Vehicle	0.47	0.08	0.05	0.16	0.54	0.01	0.07	0.00
Machine Depreciation	83.85	75.06	73.35	55.86	81.47	54.99	56.86	54.51
Power & Equip. Total	219.10	187.35	167.39	165.10	235.17	159.64	172.32	156.37
Drying	2.79	4.32	3.89	2.94	4.03	5.28	3.48	5.75
Storage	1.13	0.96	1.30	2.58	0.16	0.98	1.83	0.76
Building Repair & Rent	12.44	9.30	8.14	6.53	12.19	11.22	8.84	11.83
Building Depreciation	20.44	19.11	17.45	9.28	21.78	15.45	15.98	15.32
Building Total	36.80	33.69	30.79	21.32	38.16	32.93	30.13	33.65
Labor, Unpaid	64.53	30.11	20.36	22.94	43.90	26.66	67.18	16.24
Labor, Paid	91.84	73.18	62.60	52.38	75.70	64.22	52.72	67.18
Labor Total	156.36	103.29	82.96	75.32	119.60	90.89	119.90	83.42
Vet, Med, Livestock Supply	3.61	5.45	1.57	1.75	4.52	1.62	4.01	1.00
Insurance	41.24	35.45	34.50	39.30	48.65	36.95	33.47	37.85
Miscellaneous	11.67	9.97	9.55	10.68	11.56	9.89	8.06	10.36
Interest Charge - Non land	71.04	66.91	64.17	48.21	63.67	55.48	56.25	55.29
Other Costs Total	127.56	117.78	109.79	99.94	128.41	103.95	101.79	104.50
Land Charge Total	161.13	157.38	167.81	134.17	144.88	149.33	169.17	144.23
TOTAL NON-FEED COSTS	952.65	838.13	803.02	744.81	937.78	748.60	819.17	730.44
Gain/loss Capital Sales	2.70	3.69	1.56	1.96	0.19	3.58	3.93	3.49
MANAGEMENT RETURNS	(67.99)	(2.61)	30.85	(16.42)	(39.57)	11.43	(46.54)	26.35

Table PP.2 - Economic Management Analysis per Operator Acre: Purchase & Central Kentucky Grain Farms by Size - 2017

	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	1500+	All	0-1199
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	71	55	60	16	11	30	16	14
Crop Yields								
Yellow Corn	189	195	197	189	178	188	189	187
Full Season Soybeans	56	57	57	54	55	55	53	55
Wheat	79	81	82	72	*	77	81	75
Double Crop Soybeans	55	56	55	54	*	55	*	51
White Corn	*	179	189	*	*	*		*
Tobacco - Burley	2,187	2,090	2,062			2,022	*	*
Tobacco - Dark Air Cured	2,709	2,699	2,338	*	*			
Tobacco - Dark Fire Cured	3,403	3,011	2,833	*	*			
Total Acres Planted-Selected Crops								
Yellow Corn	268	548	1,164	778	359	648	244	1,086
Full Season Soybeans	250	564	896	960	297	863	270	1,541
Wheat	237	391	901	517	*	186	146	227
Double Crop Soybeans	247	417	872	489	*	212	*	242
White Corn	*	438	485	*	*	309		*
Tobacco - Burley	30	53	36			99	*	*
Tobacco - Dark Air Cured	18	20	35	*	*			
Tobacco - Dark Fire Cured	29	29	61	*	*			
Forages	141	440	331	220	105	230	109	387
Land Use %								
Yellow Corn	36.6%	35.6%	41.1%	37.6%	43.1%	34.4%	35.2%	34.2%
Full Season Soybeans	34.8%	37.3%	31.6%	43.5%	32.5%	54.9%	48.0%	56.5%
Wheat	18.2%	13.9%	21.5%	12.5%	*	4.7%	9.7%	3.6%
Double Crop Soybeans	18.4%	14.3%	21.4%	11.8%	*	4.9%	*	3.8%
White Corn	*	4.5%	1.7%	*	*	0.7%		*
Tobacco - Burley	1.2%	1.1%	0.3%			1.5%	*	*
Tobacco - Dark Air Cured	0.6%	0.3%	0.3%	*	*			
Tobacco - Dark Fire Cured	0.5%	0.4%	0.4%	*	*			
Forages	6.7%	6.5%	3.1%	2.0%	2.3%	3.9%	5.9%	3.4%
Crop Value Per Acre								
Yellow Corn	654	695	704	645	610	717	637	737
Full Season Soybeans	532	543	556	520	534	522	507	525
Wheat	354	380	393	336	*	361	369	356
Double Crop Soybeans	516	530	529	512	*	510	*	479
White Corn	*	720	777	*	*	892		*
Tobacco - Burley	4,186	3,984	4,171			3,885	*	*
Tobacco - Dark Air Cured	6,451	6,417	5,639	*	*			
Tobacco - Dark Fire Cured	8,961	7,852	7,534	*	*			
Price Received - Old Crop								
Yellow Corn	3.71	3.74	3.77	3.70	3.66	3.86	3.64	3.90
Soybeans	9.99	10.10	10.00	10.02	10.34	10.02	10.04	10.01
Wheat	4.37	4.48	4.71	5.18	5.29	4.22	4.26	4.20
White Corn	*	4.34	4.28	*	*	4.48		*
Tobacco - Burley	1.78	1.97	2.02			1.91	*	*
Tobacco - Dark Air Cured	2.41	2.41	2.39	*	*			
Tobacco - Dark Fire Cured	2.71	2.48	2.65	*	*			
Price Received - New Crop								
Yellow Corn	3.42	3.52	3.48	3.48	3.36	3.80	3.84	3.79
Soybeans	9.43	9.50	9.56	9.67	9.46	9.51	9.47	9.52
Wheat	4.52	4.55	4.66	4.69	4.53	4.82	4.79	4.83
White Corn	*	3.68	4.51	*	*	3.46		*
Tobacco - Burley	2.05	1.88	2.01			2.10	*	*
Tobacco - Dark Air Cured	2.42	2.42	2.40	*	*			
Tobacco - Dark Fire Cured	2.63	2.60	2.71	*	*			

* Insufficient Data

Table QQ.1 - Economic Management Analysis per Operator Acre: Purchase Area Farms by Size - 2017

	Kentucky	Purchase	Kentucky	Purchase	Purchase
			Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-1499
Management Returns	All	All	All	All	All
Number of Farms	263	20	219	16	11
Total Acres in Farm	2,214	2,273	2,440	2,201	885
Tillable Acres in Farm	2,041	2,211	2,274	2,150	870
Operator Tillable Acres	1,887	1,944	2,101	1,932	818
Percent Land Owned	29.3%	22.6%	29.0%	27.7%	35.7%
Percent Land Crop Share	22.6%	36.9%	22.9%	30.7%	20.5%
Percent Land Cash Rent	48.0%	40.5%	48.1%	41.6%	43.8%
Months of Hired Labor	48.7	34.9	48.9	34.7	24.6
Months of Unpaid Labor	16.7	15.9	17.2	16.1	12.5
Total Months Labor	65.4	50.8	66.1	50.9	37.1
FARM RETURNS					
Crop Returns	706.05	652.79	715.53	634.14	633.24
Livestock Return Above Feed	51.60	25.46	17.82	27.44	95.21
Custom Work	8.55	10.37	8.32	9.57	1.87
Other Farm Receipts	28.11	10.73	27.90	11.48	17.31
Tobacco Returns	73.53	38.98	73.54	43.78	150.39
GROSS FARM RETURNS	867.84	738.32	843.12	726.42	898.02
FARM COSTS					
Soil Fertility	93.48	95.16	94.07	93.28	98.32
Pesticides	66.60	69.88	68.33	71.68	87.83
Seed	80.97	80.14	82.15	84.00	85.43
Crop Total	241.04	245.18	244.55	248.96	271.57
Utilities	15.01	13.35	12.53	13.89	28.53
Machine Repairs	40.28	34.41	38.94	35.48	47.07
Machine Hire & Lease	35.40	42.50	29.10	38.73	55.48
Fuel & Oil	24.66	21.43	23.75	20.97	22.09
Light Vehicle	0.09	0.13	0.08	0.16	0.54
Machine Depreciation	72.00	59.87	70.70	55.86	81.47
Power & Equip. Total	187.46	171.70	175.10	165.10	235.17
Drying	4.27	3.51	4.44	2.94	4.03
Storage	1.12	3.19	1.03	2.58	0.16
Building Repair & Rent	8.93	6.93	8.53	6.53	12.19
Building Depreciation	21.66	9.82	20.46	9.28	21.78
Building Total	35.98	23.46	34.46	21.32	38.16
Labor, Unpaid	24.91	22.14	22.88	22.94	43.90
Labor, Paid	74.22	51.20	67.40	52.38	75.70
Labor Total	99.13	73.34	90.28	75.32	119.60
Vet, Med, Livestock Supply	9.51	1.68	2.26	1.75	4.52
Insurance	34.90	37.69	35.05	39.30	48.65
Miscellaneous	11.25	10.23	11.03	10.68	11.56
Interest Charge - Non land	68.68	49.77	64.96	48.21	63.67
Other Costs Total	124.34	99.38	113.31	99.94	128.41
Land Charge Total	169.72	144.83	169.10	134.17	144.88
TOTAL NON-FEED COSTS	857.66	757.88	826.80	744.81	937.78
Gain/loss Capital Sales	3.00	2.67	3.13	1.96	0.19
MANAGEMENT RETURNS	13.18	(16.88)	19.44	(16.42)	(39.57)

Table QQ.2 - Economic Management Analysis per Operator Acre: Purchase Area Farms by Size - 2017

	Kentucky	Purchase	Kentucky Grain	Purchase Grain	Purchase Grain
Range in Size (Acres)	All	All	All	All	0-1499
Management Returns	All	All	All	All	All
Number of Farms	263	20	219	16	11
Crop Yields					
Yellow Corn	197	189	198	189	178
Full Season Soybeans	57	54	57	54	55
Wheat	80	73	80	72	*
Double Crop Soybeans	56	55	56	54	*
White Corn	179	*	179	*	*
Tobacco - Burley	2,152		2,170		
Tobacco - Dark Air Cured	2,495	*	2,497	*	*
Tobacco - Dark Fire Cured	2,930	*	2,934	*	*
Total Acres Planted-Selected Crops					
Yellow Corn	859	882	932	778	359
Full Season Soybeans	737	958	770	960	297
Wheat	786	529	832	517	*
Double Crop Soybeans	807	594	853	489	*
White Corn	869	*	869	*	*
Tobacco - Burley	50		48		
Tobacco - Dark Air Cured	27	*	27	*	*
Tobacco - Dark Fire Cured	45	*	44	*	*
Forages	607	220	500	220	105
Land Use %					
Yellow Corn	36.7%	40.2%	37.9%	37.6%	43.1%
Full Season Soybeans	31.5%	41.4%	31.9%	43.5%	32.5%
Wheat	20.1%	12.7%	21.1%	12.5%	*
Double Crop Soybeans	20.6%	14.3%	21.4%	11.8%	*
White Corn	4.3%	*	4.6%	*	*
Tobacco - Burley	0.6%		0.5%		
Tobacco - Dark Air Cured	0.3%	*	0.3%	*	*
Tobacco - Dark Fire Cured	0.3%	*	0.3%	*	*
Forages	6.2%	2.1%	3.3%	2.0%	2.3%
Crop Value Per Acre					
Yellow Corn	707	655	709	645	610
Full Season Soybeans	546	530	547	520	534
Wheat	391	342	393	336	*
Double Crop Soybeans	538	528	538	512	*
White Corn	699	*	699	*	*
Tobacco - Burley	4,156		4,199		
Tobacco - Dark Air Cured	5,994	*	5,996	*	*
Tobacco - Dark Fire Cured	7,738	*	7,747	*	*
Price Received - Old Crop					
Yellow Corn	3.74	3.71	3.75	3.70	3.66
Soybeans	10.01	10.12	10.01	10.02	10.34
Wheat	4.89	4.63	4.90	5.18	*
White Corn	4.28	*	4.28	*	*
Tobacco - Burley	1.93		1.93		
Tobacco - Dark Air Cured	2.40	*	2.40	*	*
Tobacco - Dark Fire Cured	2.65	*	2.66	*	*
Price Received - New Crop					
Yellow Corn	3.50	3.58	3.50	3.48	3.36
Soybeans	9.59	9.77	9.57	9.67	9.46
Wheat	4.68	4.66	4.69	4.69	*
White Corn	4.06	*	4.06	*	*
Tobacco - Burley	1.96		1.95		
Tobacco - Dark Air Cured	2.40	*	2.40	*	*
Tobacco - Dark Fire Cured	2.68	*	2.68	*	*

* Insufficient Data

