

# 2021 Grain Farm Analysis Quick Facts

## Lincoln Trail Farm Analysis Group

Tarrah Hardin, Area Extension Specialist



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

Kentucky Farm Business Management (KFBM)

Corn Yields	
Yield (bu/ac)	% of Farms
Above 220	6%
200-220	28%
180-200	33%
160-180	17%
Below 160	17%
2021 Average	196 bu/ac
2020 Average	201 bu/ac
2019 Average	170 bu/ac
5 Yr. Olympic Avg.	161 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
Above 65	11%
60-65	39%
55-60	22%
50-55	0%
Below 50	28%
2021 Average	57 bu/ac
2020 Average	57 bu/ac
2019 Average	45 bu/ac
5 Yr. Olympic Avg.	50 bu/ac

Price Received		
Commodity	Old	New
Corn	\$5.55	\$5.27
Soybeans	\$12.56	\$12.05

Tillable Acres per Farm	
# of Acres	% of Farms
Above 2000	28%
1500-2000	0%
1000-1500	11%
500-1000	44%
Under 500	17%
2021 Average	1339 acres
2020 Average	1256 acres
2019 Average	1397 acres
5 Yr. Olympic Avg.	2613 acres

Net Farm Income	
Thousands of Dollars	% of Farms
Above \$450	44%
450-350	0%
350-250	11%
250-150	22%
Below \$150	22%
2021 Average	\$528,467
2020 Average	\$183,259
2019 Average	\$1,472
5 Yr. Olympic Avg.	\$74,831

Crop Return per Acre	
Return	% of Farms
Above \$1200	11%
1200-1100	22%
1100-1000	17%
1000-900	17%
Below \$900	33%
2021 Average	\$1,020
2020 Average	\$765
2019 Average	\$569
5 Yr. Olympic Avg.	\$660

Financial Ratios	
Operating Expense Ratio	53%
Net Farm Income Ratio	36%
Debt/Asset Ratio	31%
Debt/Equity Ratio	45%
Return on Farm Assets	12.9%

Capital Purchases	
Thousands of Dollars	% of Farms
Above \$100	44%
80-100	0%
60-80	17%
40-60	11%
Under \$40	28%
2021 Average	\$225,312
2020 Average	\$146,707
2019 Average	\$71,099
5 Yr. Olympic Avg.	\$85,539

\*The data above are averages of 17 farms for 2021. Historic averages for each year may vary in sample size and do not include the same farms overtime.

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Kentucky Farm Business Management (KFBM)

	2021	2020	2019	2018	2017	5 Year Average
<b>Number of Farms</b>	18	16	17	21	30	
<b>Income Before Depreciation</b>	\$612,877	\$285,578	\$94,070	\$247,890	\$236,107	\$295,305
<b>Price Received for Old Crop Corn</b>	\$5.55	\$3.77	\$3.98	\$3.95	\$3.86	\$4.22
<b>Price Received for Old Crop Beans</b>	\$12.56	\$8.94	\$8.71	\$9.84	\$10.02	\$10.01
<b>Price Received for New Crop Corn</b>	\$5.27	\$3.69	\$3.77	\$3.94	\$3.80	\$4.09
<b>Price Received for New Crop Beans</b>	\$12.05	\$9.11	\$9.19	\$8.67	\$9.51	\$9.71
<b>Price Received for Wheat</b>	*	*	*	\$4.56	\$4.22	*
<b>Averages per acre:</b>						
<b>Seed, Chemical, and Fertilizer Total</b>	\$235.60	\$265.18	\$229.71	\$198.94	\$211.86	\$228.26
<b>Machinery and Equipment Total</b>	\$202.27	\$203.12	\$176.14	\$154.24	\$159.64	\$179.08
<b>Drying &amp; Storage Total</b>	\$3.61	\$4.04	\$2.48	\$4.69	\$6.26	\$4.21
<b>Insurance Total</b>	\$32.64	\$27.93	\$29.27	\$35.17	\$36.95	\$32.39
<b>Crop Insurance (included above)</b>	\$20.33	\$17.97	\$17.10	\$18.60	\$24.98	\$19.80
<b>Cash rent per cash rent acre</b>	\$137.60	\$126.63	\$123.19	\$172.38	\$145.08	\$140.97
<b>Percent of cash rent acres per farm</b>	67.3%	70.8%	78.3%	82.7%	84.4%	76.7%
<b>Percent of owned acres per farm</b>	21.8%	24.2%	17.2%	10.6%	11.9%	17.1%
<b>Percent of crop share acres per farm</b>	10.9%	5.0%	4.5%	6.7%	3.8%	6.2%

\*Insufficient Data

### Family Living Expenditures

Kentucky state averages for 2021

	Average	High 1/3	Low 1/3		Average	High 1/3	Low 1/3
Net Farm Income	489,763	677,580	305,420	Life Insurance	6,696	14,125	2,263
Net Non-Farm Income	40,461	52,717	18,941	Expendables	63,927	100,022	30,020
Income & SS Taxes	22,223	38,514	13,110	Living-Capital Expenses	5,927	5,877	8,910
Contributions	6,580	11,046	3,909	Total Family Living	92,000	143,265	49,951
Medical Expenses	8,870	12,195	4,850				