

Specialists: Michael Forsythe, Laura Powers, Kayla Brashears

Crop Yields by County

	Yellow Corn	Full Season Soybeans	Wheat	Double Crop Soybeans	Burley Tobacco	Dark Air Tobacco	Dark Fire Tobacco
Butler	196	62	*	*	*	*	*
Christian	202	52	96	57	2,048	2,065	3,031
Logan	190	55	93	53	*	*	*
Simpson	193	57	95	54	*	*	*
Todd	210	58	98	57	*	*	*
Trigg	186	51	*	*	*	*	*
Pennyroyal Crop	198	54	95	55	1,990	2,351	3,063
5 Year Average	194	52	82	52	1,863	2,037	2,602

*Not enough farms with this crop to publish these numbers

Crop Return per Acre		
	% of Farms	
Return	2020	2021
Above \$900	36%	63%
800-900	18%	14%
700-800	17%	9%
600-700	14%	6%
Under \$600	15%	9%
2021 Average	1,082.16	
2020 Average	900.23	
2019 Average	853.54	
5 Year Average	865.28	

Net Farm Income		
	% of Farms	
thousands of \$	2020	2021
Above \$1500	9%	26%
1000-1500	15%	16%
750-1000	25%	7%
300-750	15%	24%
Under 300	35%	28%
2021 Average	899,085	
2020 Average	635,576	
2019 Average	423,251	
5 Year Average	506,115	

Tillable Acres per Farm		
	% of Farms	
# of Acres	2020	2021
Above 6000	7%	7%
6000-4000	14%	15%
4000-2000	31%	29%
2000-1000	22%	22%
Under 1000	26%	28%
2021 Average	2,466 Acres	
5 Year Average	2,434 Acres	

Financial Ratios	
Operating Expense Ratio	60%
Net Farm Income Ratio	28%
Debt/Asset Ratio	26%
Debt/Equity Ratio	35%
Return on Farm Assets	10.9%

Pennyroyal Farm Analysis Group

Grain Farm Analysis Quick Facts

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	2017	2018	2019	2020	2021	5 Year Average
Income Before Depreciation	\$ 473,098	\$ 490,916	\$ 616,272	\$ 815,598	\$ 1,093,127	\$697,802
Price Received for Old Crop Corn	\$ 3.71	\$ 3.76	\$ 3.92	\$ 3.85	\$ 4.72	\$4.00
Price Received for Old Crop Beans	\$ 9.87	\$ 9.78	\$ 9.04	\$ 9.13	\$ 11.48	\$9.86
Price Received for Old Crop Wheat	\$ 4.91	\$ 5.11	\$ 5.59	\$ 5.72	\$ 5.87	\$5.44
Price Received for New Crop Corn	\$ 3.48	\$ 3.66	\$ 4.08	\$ 3.73	\$ 4.99	\$3.99
Price Received for New Crop Beans	\$ 9.56	\$ 9.08	\$ 8.94	\$ 9.95	\$ 11.96	\$9.90
Price Received for New Crop Wheat	\$ 4.69	\$ 5.40	\$ 5.34	\$ 5.71	\$ 6.39	\$5.51
Averages per acre:						
Seed, Chemical, and Fertilizer Total	\$ 246.71	\$ 249.45	\$ 273.21	\$ 278.09	\$ 292.12	\$267.92
Machinery and Equipment Total	\$ 199.00	\$ 189.50	\$ 193.90	\$ 195.82	\$ 211.55	\$197.95
Drying & Storage Total	\$ 5.61	\$ 6.43	\$ 4.90	\$ 5.66	\$ 7.96	\$6.11
Insurance Total	\$ 35.95	\$ 34.17	\$ 34.57	\$ 34.90	\$ 42.89	\$36.50
Crop Insurance (included above)	\$ 20.94	\$ 19.48	\$ 19.35	\$ 19.03	\$ 24.83	\$20.73
Cash rent per cash rent acre	\$ 203.26	\$ 200.98	\$ 202.03	\$ 200.13	\$ 208.51	\$202.98
Percent of cash rent acres per farm	49.7%	49.8%	53.9%	54.4%	54.4%	52.5%
Percent of owned acres per farm	34.2%	33.5%	31.6%	28.0%	27.0%	30.9%
Percent of crop share acres per farm	16.1%	16.7%	14.5%	17.6%	18.6%	16.7%

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				