

2021 Grain Farm Analysis Quick Facts

Purchase Farm Analysis Group

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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 215	16.7%
215 - 200	27.8%
200 - 190	5.6%
190 - 180	33.3%
Below 180	16.7%
2021 Average	205 bu/ac
2020 Average	194 bu/ac
2019 Average	192 bu/ac
5 Year Average	190 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
Above 70	10.0%
70 - 65	5.0%
65 - 60	35.0%
60 - 52	20.0%
Below 52	25.0%
2021 Average	60 bu/ac
2020 Average	59 bu/ac
2019 Average	50 bu/ac
5 Year Average	55 bu/ac

Double Crop Soybean Yields	
Yield (bu/ac)	% of Farms
Above 62	14.3%
62 - 58	14.3%
58 - 55	14.3%
55 - 50	35.7%
Below 50	21.4%
2021 Average	58 bu/ac
2020 Average	55 bu/ac
2019 Average	47 bu/ac
5 Year Average	53 bu/ac

Wheat Yields	
Yield (bu/ac)	% of Farms
Above 90	23.1%
90 - 85	23.1%
85 - 80	30.8%
80 - 70	7.7%
Below 70	15.4%
2021 Average	88 bu/ac
2020 Average	71 bu/ac
2019 Average	77 bu/ac
5 Year Average	75 bu/ac

Net Farm Income	
Thousands of Dollars	% of Farms
Above 750	20%
750 - 500	15%
500 - 300	30%
300 - 100	30%
Below 100	5%
2021 Average	\$734,801
2020 Average	\$492,649
2019 Average	\$347,503
5 Year Average	\$368,708

Crop Return per Acre	
Return	% of Farms
Above 1100	25%
1100 - 1000	25%
1000 - 900	15%
900 - 700	15%
Below 700	20%
2021 Average	\$1,001.44
2020 Average	\$774.54
2019 Average	\$742.76
5 Year Average	\$759.73

Tillable Acres per Farm	
Number of Acres	% of Farms
Above 6500	5%
6500 - 5000	15%
5000 - 2000	10%
2000 - 1000	40%
Below 1000	30%
2021 Average	2309 Acres
2020 Average	2775 Acres
2019 Average	2507 Acres
5 Year Average	2456 Acres

Financial Ratios	
Current Ratio	1.81%
Debt/Asset Ratio	34%
Debt/Equity Ratio	52%
Operating Expense Ratio	62%
Net Farm Income Ratio	27%
Return on Farm Assets	12.7%

* Data above are averages of 20 farms for 2021. Historic averages for each year may vary in sample size and do not necessarily include the same farms for each year.

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	2021	2020	2019	2018	2017	5 Year Average
Number of Farms	20	15	18	17	16	
Income Before Depreciation	\$852,423	\$595,456	\$474,942	\$274,264	\$250,598	\$489,536
Price Received for Old Crop Corn	\$4.40	\$3.83	\$3.89	\$3.73	\$3.70	\$3.91
Price Received for Old Crop Beans	\$10.98	\$9.10	\$9.17	\$9.99	\$10.02	\$9.85
Price Received for New Crop Corn	\$5.07	\$3.58	\$3.83	\$3.71	\$3.48	\$3.93
Price Received for New Crop Beans	\$12.26	\$9.73	\$8.84	\$9.36	\$9.67	\$9.97
Price Received for Wheat	\$6.56	\$5.56	\$5.34	\$5.26	\$4.69	\$5.48
Averages per acre:						
Seed, Chemical, and Fertilizer Total	\$291.37	\$229.22	\$223.95	\$219.77	\$248.96	\$242.65
Machinery and Equipment Total	\$191.72	\$155.91	\$166.45	\$176.08	\$165.10	\$171.05
Drying & Storage Total	\$4.65	\$2.63	\$3.05	\$5.27	\$5.52	\$4.23
Insurance Total	\$38.08	\$30.33	\$30.53	\$29.75	\$39.30	\$33.60
Crop Insurance (included above)	\$19.15	\$15.83	\$14.25	\$12.93	\$19.42	\$16.32
Cash rent per cash rent acre	\$130.60	\$145.94	\$144.85	\$141.43	\$124.92	\$171.94
Percent of cash rent acres per farm	45.5%	43.8%	45.1%	39.9%	41.6%	43.2%
Percent of owned acres per farm	21.9%	20.1%	23.4%	23.6%	27.7%	23.3%
Percent of crop share acres per farm	32.6%	36.1%	31.5%	36.4%	30.7%	33.5%

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				