



Kentucky Farm Business Management Program

Kentucky Farm Business Management

2016 Grain Farm Analysis Quick Facts

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



Corn Yields	
Yield (bu/ac)	% of Farms
200 and Above	7.8%
199 - 175	35.5%
174 - 150	28.1%
149 - 100	23.5%
Below 100	5.1%
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2016 Average	175 bu/ac
2015 Average	187 bu/ac
2014 Average	162 bu/ac
5 Year Average	158.2 bu/ac

Full Season Soybean Yields	
Yield (bu/ac)	% of Farms
60 and Above	15.0%
59 - 51	43.9%
50 - 41	27.1%
40 - 31	6.1%
30 and Below	6.5%
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2016 Average	53 bu/ac
2015 Average	53 bu/ac
2014 Average	53 bu/ac
5 Year Average	51.3 bu/ac

Double Crop Soybean Yields	
Yield (bu/ac)	% of Farms
60 and Above	6.4%
59 - 51	47.4%
50 - 41	28.8%
40 - 31	5.8%
30 and Below	11.5%
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2016 Average	52 bu/ac
2015 Average	46 bu/ac
2014 Average	37 bu/ac
5 Year Average	46.2 bu/ac

Wheat Yields	
Yield (bu/ac)	% of Farms
100 and Above	6.7%
99 - 91	12.8%
89 - 81	36.9%
79 - 71	19.5%
70 and Below	22.8%
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2016 Average	85 bu/ac
2015 Average	79 bu/ac
2014 Average	80 bu/ac
5 Year Average	78.4 bu/ac

Net Farm Income	
Thousands of Dollars	% of Farms
Above 300	16%
300 - 149	13%
150 - 49	19%
50 - 0	15%
Below 0	37%
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2016 Average	\$125,958
2015 Average	\$128,635
2014 Average	\$173,564
5 Year Average	\$296,431

Crop Returns per Acre	
Returns/Ac	% of Farms
Above \$800	12%
\$800 - 701	24%
\$700 - 601	28%
\$600 - 501	18%
Below \$500	19%
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2016 Average	\$700.08
2015 Average	\$702.74
2014 Average	\$725.32
5 Year Average	\$785.00

Tillable Acres per Farm	
Number of Acres	% of Farms
Above 5000	10%
5000- 3001	18%
3000 - 2001	18%
2000 - 1001	26%
Below 1000	29%
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2016 Average	2,429 Acres
2015 Average	2,440 Acres
2014 Average	2,372 Acres
5 Year Average	2,387 Acres

Financial Ratios	
Operating Expense Ratio	78%
Net Farm Income Ratio	6.5%
Debt/Asset Ratio	33%
Debt/Equity Ratio	50%
Return on Farm Assets	0.01%
Return on Farm Equity	0.01%



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	2012	2013	2014	2015	2016	5 Year Average
Number of Farms	204	206	222	222	221	
Income Before Depreciation	\$698,531	\$677,616	\$738,442	\$337,377	\$331,496	\$556,692
Price Received for Old Crop Corn	\$5.09	\$6.25	\$6.78	\$4.06	\$3.88	\$5.21
Price Received for Old Crop Beans	\$11.41	\$12.37	\$14.71	\$10.48	\$9.29	\$11.65
Price Received for New Crop Corn	\$5.63	\$6.50	\$4.95	\$3.84	\$3.58	\$4.90
Price Received for New Crop Beans	\$11.50	\$13.85	\$12.90	\$9.23	\$9.83	\$11.46
Price Received for Wheat	\$6.81	\$7.35	\$7.07	\$5.57	\$4.61	\$6.28
Averages per acre:						
Seed, Chemical, and Fertilizer Total	\$225.12	\$280.94	\$287.79	\$268.38	\$257.31	\$263.91
Machinery and Equipment Total	\$148.61	\$164.17	\$182.25	\$178.60	\$169.97	\$168.72
Drying & Storage Total	\$6.41	\$3.71	\$9.46	\$5.20	\$4.93	\$5.94
Insurance Total	\$33.63	\$32.98	\$36.10	\$34.84	\$32.27	\$33.96
Crop Insurance (included above)	\$23.00	\$20.89	\$22.69	\$21.43	\$19.16	\$21.44
Cash rent per cash rent acre	\$150.07	\$172.86	\$195.11	\$193.94	\$188.10	\$180.02
Percent of cash rent acres per farm	43.2%	48.5%	48.5%	49.1%	49.9%	47.8%
Percent of owned acres per farm	28.2%	26.8%	27.7%	27.5%	28.1%	27.6%
Percent of crop share acres per farm	28.6%	24.7%	23.8%	23.4%	22.0%	24.5%

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

Family Living Expenditures

(Kentucky averages for 2016)

	Average	High 1/3	Low 1/3		Average	High 1/3	Low 1/3
Net Farm Income	23,555	90,665	-5,676	Life Insurance	3,354	5,791	1,094
Net Non-Farm Income	33,381	45,195	41,577	Expendables	48,141	89,038	21,109
Income & SS Taxes	21,989	55,568	12,509	Living-Capital Expenses	3,742	2,951	3,724
Contributions	4,450	8,103	1,473	Total Family Living	67,478	122,154	30,762
Medical Expenses	7,791	16,270	3,362				