

# Pennyroyal Farm Analysis Group

## 2019 Grain Farm Analysis Quick Facts

Specialists: Rush Midkiff, Michael Forsythe, Laura Powers, Kayla Brashears, Lacey Williams

### Crop Yields by County

	Yellow Corn	Full Season Soybeans	Wheat	Double Crop Soybeans	Burley Tobacco	Dark Air Tobacco	Dark Fire Tobacco
Butler	179	55	*	*	*	*	*
Christian	200	47	86	45	2,390	2,153	2,729
Logan	203	49	80	43	*	*	*
Muhlenberg	158	46	*	*	*	*	*
Simpson	202	54	82	42	*	*	*
Todd	202	53	87	39	*	*	*
Pennyroyal Crop	198	50	83	43	2,370	2,345	2,893
5 Year Average	181	51	82	47	2,061	2,312	2,724

\*Not enough farms with this crop to publish these numbers

Crop Return per Acre	
Return	% of Farms
Above \$900	25%
800-900	20%
700-800	18%
600-700	17%
Under \$600	20%
2019 Average	853.54
2018 Average	760.87
2017 Average	729.62
5 Year Average	761.98

Net Farm Income	
thousands of \$	% of Farms
Above \$1000	10%
500-1000	17%
250-500	22%
100-250	20%
Under 100	30%
2019 Average	423,251
2018 Average	317,613
2017 Average	255,048
5 Year Average	227,067

Tillable Acres per Farm	
# of Acres	% of Farms
Above 5000	13%
5000-3000	19%
3000-2000	22%
2000-1000	23%
Under 1000	23%
2019 Average	2,563 Acres
5 Year Average	2,444 Acres

Financial Ratios	
Operating Expense Ratio	71%
Net Farm Income Ratio	15%
Debt/Asset Ratio	26%
Debt/Equity Ratio	34%
Return on Farm Assets	4.5%



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	2015	2016	2017	2018	2019	5 Year Average
<b>Income Before Depreciation</b>	\$ 399,746	\$ 390,668	\$ 473,098	\$ 490,916	\$ 616,272	\$474,140
Price Received for Old Crop Corn	\$ 4.10	\$ 3.86	\$ 3.71	\$ 3.76	\$ 3.92	\$3.87
Price Received for Old Crop Beans	\$ 10.59	\$ 9.19	\$ 9.87	\$ 9.78	\$ 9.04	\$9.69
Price Received for Old Crop Wheat	\$ 6.29	\$ 5.78	\$ 4.91	\$ 5.11	\$ 5.59	\$5.54
Price Received for New Crop Corn	\$ 3.86	\$ 3.57	\$ 3.48	\$ 3.66	\$ 4.08	\$3.73
Price Received for New Crop Beans	\$ 9.12	\$ 9.86	\$ 9.56	\$ 9.08	\$ 8.94	\$9.31
Price Received for New Crop Wheat	\$ 5.57	\$ 4.60	\$ 4.69	\$ 5.40	\$ 5.34	\$5.12
<b>Averages per acre:</b>						
Seed, Chemical, and Fertilizer Total	\$ 272.63	\$ 259.87	\$ 246.71	\$ 249.45	\$ 273.21	\$260.37
Machinery and Equipment Total	\$ 195.31	\$ 180.50	\$ 199.00	\$ 189.50	\$ 193.90	\$191.64
Drying & Storage Total	\$ 5.32	\$ 5.85	\$ 5.61	\$ 6.43	\$ 4.90	\$5.62
Insurance Total	\$ 37.12	\$ 33.09	\$ 35.95	\$ 34.17	\$ 34.57	\$34.98
Crop Insurance (included above)	\$ 22.90	\$ 19.93	\$ 20.94	\$ 19.48	\$ 19.35	\$20.52
Cash rent per cash rent acre	\$ 209.93	\$ 201.45	\$ 203.26	\$ 200.98	\$ 202.03	\$203.53
Percent of cash rent acres per farm	51.5%	52.6%	49.7%	49.8%	53.9%	51.5%
Percent of owned acres per farm	31.5%	32.6%	34.2%	33.5%	31.6%	32.7%
Percent of crop share acres per farm	17.0%	14.8%	16.1%	16.7%	14.5%	15.8%

### Family Living Expenditures

Kentucky state averages for 2019

	Average	High 1/3	Low 1/3		Average	High 1/3	Low 1/3
Net Farm Income	\$82,461	\$124,825	\$34,821	Life Insurance	\$3,760	\$7,868	\$920
Net Non-Farm Income	\$31,020	\$39,402	\$20,025	Expendables	\$56,656	\$94,574	\$23,265
Income & SS Taxes	\$13,645	\$20,498	\$6,597	Living-Capital Expenses	\$5,013	\$4,659	\$5,707
Contributions	\$5,059	\$7,651	\$2,951	Total Family Living	\$78,569	\$126,329	\$36,522
Medical Expenses	\$8,081	\$11,577	\$3,678				