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Kentucky Farm Business Management Program

Annual Summary Data 2016



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A Special Note to Our Readers

The data for this study are drawn from the detailed financial and production records of producers cooperating with the Kentucky Farm Business Management Program. The data are not drawn from a random sample of farms in the state. However, these data are the most accurate and detailed farm financial data available to researchers and educators. Every attempt has been made to select a set of farms for these research studies which are “typical” operations and have complete financial information available for analysis. These data are carefully cross-checked by our farm management specialists before inclusion in this analysis. It should be noted that farms included in this study are representative of commercial farms producing major commodities and livestock, but not of all farms in Kentucky.

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Source of Data

This report presents the summarized 2016 performance data, both financial and physical, on 258 Kentucky farm businesses. Some data are presented for previous years so that trends and changes can be studied. This is the 49th annual summary of records obtained from farmers participating in the Kentucky Farm Business Management (KFBM) program. The program is a cooperative effort between the Department of Agricultural Economics of the University of Kentucky and four incorporated Farm Analysis Groups. This program was initiated to improve Kentucky farm management in general and specifically to:

- Provide farmers with an individual farm analysis and comparative analysis of farm business records emphasizing information necessary for sound decision making and wise financial planning;
- Provide farmers with objective counseling in developing priorities and alternative plans;
- Provide the public with basic information about business conditions as well as costs and returns on Kentucky farms under current conditions;
- Provide Kentucky farmers, teachers, researchers and lending agencies actual on-farm information about Kentucky farm businesses.

In 2016, 618 farmers on 368 farms were members of the Kentucky Farm Business Management program in 55 counties.

Uses for This Report

This annual summary is meant to be used as a reference for obtaining information about Kentucky farms. The results are therefore presented without interpretation. Throughout the year, Extension specialists and researchers will develop programs and publications that try to interpret the results and their implications. For more information, see <http://www.uky.edu/Ag/KFBM> for these Agricultural Economics - Extension Publications.

Managing a farm business is almost impossible without a complete set of farm records. Records such as those underlying the KFBM program provide the essential information required by lenders and tax preparers, and also provide the means for farmers to fully analyze their businesses. Analyzing this complete record gives an accurate evaluation of how profitable and efficient the business is, indicates the business' weak points and strong points, and provides reliable data (particularly physical production data) for use in planning.

The farm business summaries in this report are used by individual farmers to analyze their business operations and to develop future plans for their farming operations. This report summarizes information so that specialists in agricultural Extension, teaching, and research can use the data to enhance their programs. The definition of terms and income and expense measures below may provide assistance in using the data.

Farmers must be able to evaluate changes in their financial position. They must look at the interrelationships of the cash flow, income statement, and balance sheet to evaluate financial progress. For "real" progress to be made, the business must generate an increase in net worth as measured by a reconciled set of financial statements.

To thoroughly evaluate performance – to learn how the business is progressing – farmers need a record summary that includes considerable detail (i.e., production per person, yields per acre or head, feed conversion rates, etc.), and they must make trend and comparative analysis.

Trend analysis compares the farm's current year record summary with summaries from previous years. It allows farmers to identify trends and changes in their business over time and thereby detect improvements and deteriorations in various parts of the business.

Comparative analysis allows farmers to examine the similarities and differences in business performance between their farm and that of other similar farms. Comparative analysis is an important part of the work that Farm Business Management Specialists do with farmers in the program. The data presented here, however, can be useful to any farmer in Kentucky as a benchmark for performance.

Definition of Terms and Accounting Methods

Sampling Technique

Data from all farm business records certified to be usable for comparative analysis by field staff were aggregated by area, type of farm, size (i.e., tillable acres, number of animal production units, etc.), and management. Illinois Farm Business Farm Management Association's Farm Business Farm Management software was used to compile and summarize the data. It is important to note the farms represented in the KFBM dataset can change from year to year, and that fluctuations within the data could be due to this change of sample.

Type of Farm

Farm type is based on the percent feed fed. To determine percent feed fed, the total value of feed fed to all livestock enterprises is divided by the value of crop returns. However, tobacco revenue is excluded from crop returns for this calculation. Values for percent feed fed can range from zero to infinity. Large values are possible if a farm has limited grain production and thus purchases much of its feed.

Grain farms are defined as farms on which the value of feed fed was less than 40 percent of the crop returns and the value of feed fed to dairy is less than one-sixth of the crop returns.

Beef farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the beef enterprise utilized more than one-half of the value of feed fed.

Dairy farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the dairy enterprise utilized more than one-third of the value of feed fed.

Hog farms are defined as farms on which the value of feed fed was more than 40 percent of the crop returns and the hog enterprise utilized more than one-half of the value of feed fed.

Tobacco farms are defined as farms on which the value of feed fed was less than 40 percent of the crop returns, the value of feed fed to dairy was less than one-sixth of the crop returns, and the gross revenue from tobacco was 40 percent or more of total gross revenue.

Accrual Accounting

Accrual accounting matches the year's cost and returns to the farm's physical production. It differs from cash accounting, which records payments as made and income as received. For KFBM purposes, cash records are adjusted to approximate accrual accounting. Changes in inventories of commodities and livestock, accounts receivable, prepaid expenses, and accounts payable are added to or subtracted from cash income and expense records for the calendar or fiscal year. Accrual accounting provides a more realistic reflection of net farm income for the period as well as more accurate income statements and balance sheets in accordance with Farm Financial Standards Council recommendations.

Expense/Cost Items

Total operating expenses include cash operating expenses plus depreciation plus the net effect on expenses when accounting for the accrual change in accounts payable and prepaid expenses. Cash operating expenses include cash outlays for the following non-depreciable items:

- Fertilizer
- Pesticides
- Seed (including homegrown seed)
- Machinery repairs
- Machinery hire and leases
- Fuel and oil (lubricants)
- Farm share of utilities and light vehicle expenses
- Building repairs
- Drying and storage
- Hired labor
- Livestock expense
- Taxes
- Insurance
- Miscellaneous expenses

Purchased feed, grain, and livestock are not included because they are deducted from Gross Revenue to calculate the Value of Farm Production.

Depreciation used here is Economic Depreciation. It is calculated on each item using the Alternative Depreciation System (ADS) under the Modified Accelerated Cost Recovery System of the Internal Revenue Code of 1986. ADS imposes straight line depreciation over a longer cost recovery period than the General Depreciation System and other expense deductions allowed for income tax purposes.

Total interest expense includes cash interest paid on operating and term debt plus the net change in accrued interest on farm business debt.

Interest on equity capital is a charge of 3.07 percent on the current value of land and 5.33 percent on non-land items less total interest expense. It is the opportunity cost of investing in the farm business. The non-land charge is calculated by multiplying 5.33 percent times: 1) the

average of the beginning and ending of year value of livestock, economic book value of machinery, and building investment; 2) one-half of the average of the beginning and ending of year balance of inventory items; and 3) one-half of the total year's cash operating expense.

Land Charge Total is the sum of land equity charge, real estate taxes, cash rent, and lease cost. Lease cost is the cost calculated to be paid by the landlord for the operator(s) share of acres paid less costs paid by the operator(s) for the landlord on share crop acres.

Unpaid family and operator labor is the opportunity cost of using the operator's own and unpaid family labor in the farm business. A charge of \$2,915 per month for unpaid operator and family labor is made for each farm. This labor charge is per labor month and is based on unpaid labor of 2,500 hours per year. Part-time family labor is therefore prorated. Like any other resource, unpaid labor must be accounted for when studying profitability of a farm business.

Revenue Items

Crop returns is the sum of the feed and grain sold, value of all feed fed (except milk), government crop subsidy program payments, and the change in value of feed and grain inventories less the value of crops and feed purchased. Tobacco revenue is excluded from crop returns for this calculation.

Livestock returns above feed is the sum of the sale of livestock and livestock products, value of livestock products consumed, and value of the livestock on hand at the end of the year minus livestock purchases and the value of the livestock on hand at the beginning of the year minus the cost of all feed fed, whether purchased or raised.

Gross farm returns is the sum of cash and accrued value of sales of farm products and services, government payments, and other farm-related revenue less the cost of purchased feed and livestock, plus the change in inventory value for grain and livestock, plus the value of farm products used. Farm products used are products consumed on farm and not sold. Also called *value of farm production*.

Net Farm Income is the value of farm production less total operating expenses, less total interest expense plus net gain or loss on machinery and buildings sold. Net Farm Income includes returns to the farm for unpaid family and operator labor, the interest on invested capital, and management. It is the net total earnings to the farm operator(s).

Operator(s) labor and management income is Net Farm Income less the interest charge on equity capital, less the opportunity cost of unpaid family labor. It represents the operators' return to their labor and management.

Management return is the residual after a charge for unpaid operator labor is deducted from operator(s) labor and management income.

Operator-only refers to the revenue, costs, production, and returns that accrue to the farmer(s) involved in the farm's management and NOT that of landlords.

Financial Efficiency Ratios

Expense Ratios are measures of how economically farm businesses operate. Each ratio compares some aspect of expense or Net Farm Income to gross farm returns.

Other Terms Used in this Report

Inventory value of crops and livestock is based on average year-end prices reported for the four KFBM areas in the Kentucky Department of Agriculture Market Reports, the USDA Agriculture Marketing Service reports, and other market sources.

Old Crop is any crop that was produced in a prior year, but inventoried and held for sell in the current year.

New Crop is any crop that was produced in the current year.

Hi 1/3 and Lo 1/3 refer to groupings by management returns. Thirds are the net of Gross Farm Returns less Total Non-Feed Cost.

Operator Acres is owned and cash rented acres plus the operator's share of tillable acres under crop share leases.

Pasture Days is the number of days the operator(s) reported that livestock derived a significant portion of nutrition from pasture. The charge to livestock for pasture days is the number of days multiplied times the number of animal units involved at a calculated cost of \$0.31/day for producing grass in pasture.

Total Acres Planted – Selected Crops is the total number of acres planted to a particular crop divided by the number of farms that planted that crop for all farms in a particular comparative sort.

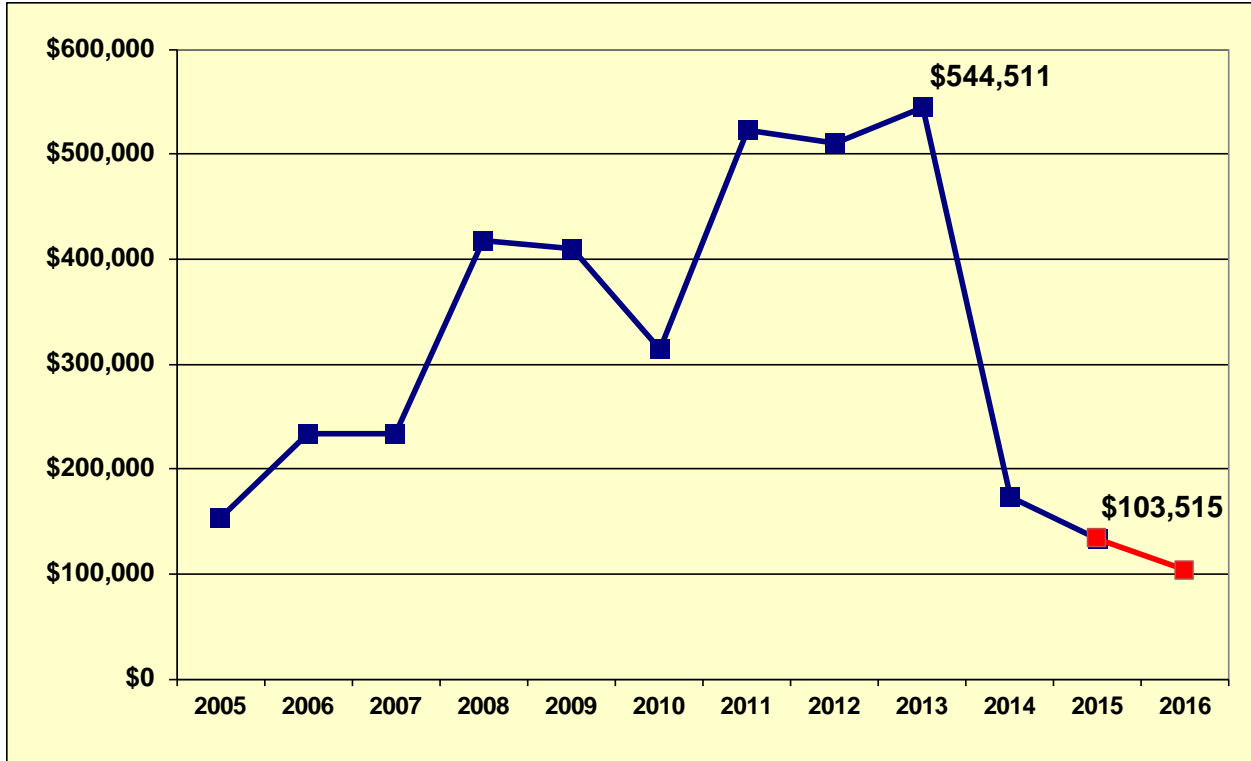
Arrangement of Tables

Tables in this publication are arranged by report type. The first report type is a summary of data from accrual income statements. These tables are labeled A through P. The second type of report is an Economic Management Analysis (EMA) of similar types of farms, including agronomic (yield and price) comparisons. These tables are labeled AA through PP. They include two parts: 1) the Economic Management Analysis and 2) the agronomic comparisons.

Each income statement summary table has a corresponding Economic Management Analysis table. For example, table A is the income statement summary that corresponds to the farm data found in table AA.

There are various other tables portraying historical return, yield, and price data. These are tables Q through U. Tables V and W present physical production data for beef and dairy farms.

**Fig. 1. HISTORIC NET FARM INCOME
All KFBM Grain Farms**



**Fig 2. HISTORIC MANAGEMENT RETURNS
All KFBM Grain Farms**

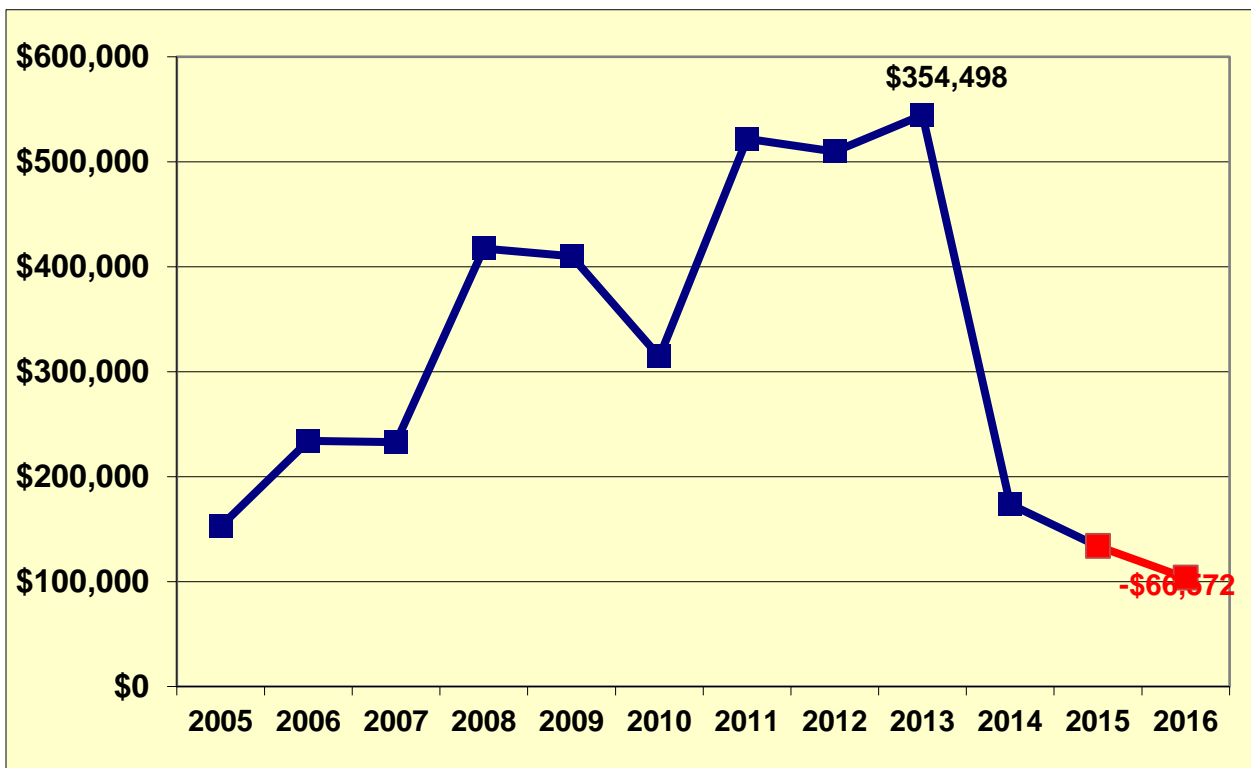


Table A - Summary of All Farms by Farm Management Association - 2016

	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	258	21	136	57	43	36	11
Total Acres in Farm	2,334	1,925	2,734	2,292	1,357	1,461	1,727
Tillable Acres in Farm	2,147	1,828	2,510	2,153	1,176	1,256	1,676
Operator Tillable Acres	1,991	1,624	2,385	1,836	1,154	1,235	1,647
Percent Land Owned	29.1%	29.8%	32.6%	24.5%	15.8%	15.7%	9.4%
Percent Land Crop Share	21.4%	33.5%	14.8%	42.1%	7.1%	7.2%	11.4%
Percent Land Cash Rent	49.5%	36.6%	52.6%	33.4%	77.1%	77.1%	79.2%
Months of Hired Labor	45.5	30.8	57.5	31.3	32.9	33.3	55.7
Months of Unpaid Labor	16.6	15.7	17.6	17.8	12.5	12.4	13.9
Total Months Labor	62.1	46.5	75.1	49.1	45.3	45.7	69.6
FARM RETURNS							
Total Cash Operating	1,754,291	1,212,547	2,216,806	1,426,692	1,009,789	1,079,743	1,517,189
Inventory Change	(27,418)	(56,285)	(20,969)	(65,185)	13,649	10,683	94,890
Accounts Receivable Change	10,074	(2,911)	16,568	6,525	(4,635)	(4,474)	(21,403)
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	79,397	10,631	97,526	50,353	94,539	107,000	120,751
Less Purchased Livestock	20,509	1,172	19,877	19,661	30,936	31,589	18,458
GROSS FARM RETURNS	1,637,042	1,141,548	2,095,001	1,298,018	893,329	947,363	1,451,466
FARM COSTS							
Total Cash Operating	1,340,360	955,735	1,690,662	1,104,794	744,093	781,321	1,250,125
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	(344)	(1)	(9,046)	12,448	10,042	17,654	(23,663)
Accounts Payable Change	9,224	(6,370)	22,717	(14,256)	3,745	4,489	6,736
TOTAL OPERATING EXPENSE	1,349,240	949,364	1,704,333	1,102,987	757,880	803,463	1,233,198
INCOME BEFORE DEPRECIATION	287,801	192,184	390,668	195,031	135,449	143,900	218,269
Less Depreciation	189,699	143,186	229,434	185,724	94,646	102,697	131,844
FARM OPERATING INCOME	98,102	48,998	161,234	9,307	40,803	41,203	86,425
Capital Account Adjustment	5,807	(630)	9,682	(391)	5,058	6,068	11,254
NET FARM INCOME (NFI)	103,908	48,369	170,915	8,916	45,861	47,271	97,679
Less Unpaid Family Labor	1,028	2,221	900	0	2,237	2,186	2,385
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	102,880	46,148	170,015	8,916	43,624	45,085	95,294
Less Unpaid Operator Labor	47,341	43,586	50,262	51,959	34,099	33,927	38,160
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	55,540	2,561	119,753	(43,042)	9,525	11,157	57,134
Less Equity Capital Charge	132,726	94,298	173,477	108,221	57,637	60,692	65,257
MANAGEMENT RETURNS	(77,187)	(91,736)	(53,724)	(151,264)	(48,112)	(49,535)	(8,123)
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	78.10%	78.18%	77.30%	79.82%	80.66%	80.47%	81.24%
Depreciation Expense Ratio (%)	11.59%	12.54%	10.95%	14.31%	10.59%	10.84%	9.08%
Interest Expense Ratio (%)	4.32%	4.98%	4.05%	5.16%	4.18%	4.34%	3.73%
NFI from Operations Ratio (%)	5.99%	4.29%	7.70%	0.72%	4.57%	4.35%	5.95%

Table B - Summary of All Farms by Type - 2016				
	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	258	221	13	16
Total Acres in Farm	2,334	2,595	832	585
Tillable Acres in Farm	2,147	2,429	460	436
Operator Tillable Acres	1,991	2,248	449	436
Percent Land Owned	29.1%	28.1%	68.9%	57.7%
Percent Land Crop Share	21.4%	22.0%	5.1%	0.0%
Percent Land Cash Rent	49.5%	49.9%	26.0%	42.3%
Months of Hired Labor	45.5	48.6	15.9	37.9
Months of Unpaid Labor	16.6	17.2	12.2	14.4
Total Months Labor	62.1	65.7	28.1	52.3
FARM RETURNS				
Total Cash Operating	1,754,291	1,929,794	297,133	1,048,823
Inventory Change	(27,418)	(24,676)	(48,526)	(27,015)
Accounts Receivable Change	10,074	11,621	2,051	275
Farm Products Used	0	0	0	0
Less Purchased Feed & Grain	79,397	61,621	30,201	306,911
Less Purchased Livestock	20,509	16,979	54,912	28,030
GROSS FARM RETURNS	1,637,042	1,838,138	165,544	687,143
FARM COSTS				
Total Cash Operating	1,340,360	1,497,415	175,398	607,070
Farm Products Used	0	0	0	0
Prepaid Expense Change	(344)	(1,098)	2,039	5,084
Accounts Payable Change	9,224	10,325	349	5,487
TOTAL OPERATING EXPENSE	1,349,240	1,506,641	177,786	617,640
INCOME BEFORE DEPRECIATION	287,801	331,496	(12,242)	69,503
Less Depreciation	189,699	212,100	37,842	71,416
FARM OPERATING INCOME	98,102	119,396	(50,083)	(1,913)
Capital Account Adjustment	5,807	6,562	2,412	1,035
NET FARM INCOME (NFI)	103,908	125,958	(47,671)	(878)
Less Unpaid Family Labor	1,028	857	2,467	2,733
RETURNS TO OPERATOR LABOR				
CAPITAL, & MANAGEMENT	102,880	125,100	(50,138)	(3,611)
Less Unpaid Operator Labor	47,341	49,172	33,186	39,353
RETURNS TO EQUITY CAPITAL				
& MANAGEMENT	55,540	75,928	(83,324)	(42,963)
Less Equity Capital Charge	132,726	142,500	67,601	73,368
MANAGEMENT RETURNS	(77,187)	(66,572)	(150,925)	(116,331)
FINANCIAL EFFICIENCY RATIOS				
Operating Expense Ratio (%)	78.10%	77.65%	102.42%	85.37%
Depreciation Expense Ratio (%)	11.59%	11.54%	22.86%	10.39%
Interest Expense Ratio (%)	4.32%	4.31%	4.97%	4.52%
NFI from Operations Ratio (%)	5.99%	6.50%	-30.25%	-0.28%

Table C - Summary of Kentucky Grain Farms by Size - 2016

	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	13	30	34	26	19	20	12	10	57
Total Acres in Farm	351	687	1,072	1,504	1,927	2,352	2,860	3,090	5,681
Tillable Acres in Farm	280	602	970	1,393	1,781	2,218	2,611	2,912	5,390
Operator Tillable Acres	265	566	914	1,275	1,586	1,988	2,355	2,705	5,035
Percent Land Owned	36.8%	34.4%	40.6%	23.9%	20.8%	20.2%	34.6%	29.1%	27.9%
Percent Land Crop Share	16.8%	17.8%	18.5%	27.6%	32.5%	31.5%	27.5%	21.1%	19.1%
Percent Land Cash Rent	46.4%	47.9%	40.9%	48.5%	46.7%	48.3%	37.9%	49.8%	53.0%
Months of Hired Labor	32.1	12.5	23.3	45.3	31.6	62.1	36.2	60.9	89.3
Months of Unpaid Labor	10.3	12.3	13.8	14.8	15.6	16.9	18.9	19.2	24.3
Total Months Labor	42.4	24.8	37.1	60.0	47.1	79.0	55.1	80.1	113.6
FARM RETURNS									
Total Cash Operating	382,441	492,907	759,528	1,119,469	1,228,564	1,635,082	1,878,351	2,221,473	4,403,439
Inventory Change	3,790	(25,869)	(42,209)	3,579	(27,048)	3,598	145,438	(148,844)	(56,131)
Accounts Receivable Change	5,067	(1,680)	14,479	16,076	21,824	25,619	7,772	78,013	(2,773)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	11,647	19,718	19,961	44,589	33,749	55,750	83,189	14,859	142,705
Less Purchased Livestock	2,894	18,598	11,901	49,063	3,263	2,173	6,628	2,426	22,235
GROSS FARM RETURNS	376,757	427,043	699,936	1,045,473	1,186,329	1,606,377	1,941,744	2,133,358	4,179,594
FARM COSTS									
Total Cash Operating	308,591	359,018	585,971	875,985	948,553	1,299,026	1,291,239	1,741,473	3,447,988
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	5,864	11,302	(981)	33,637	18,363	(4,568)	49,403	26,053	(45,792)
Accounts Payable Change	(2,338)	(7,597)	8,148	2,802	(8,286)	(1,757)	4,302	(34,879)	47,016
TOTAL OPERATING EXPENSE	312,117	362,723	593,138	912,424	958,631	1,292,701	1,344,944	1,732,647	3,449,212
INCOME BEFORE DEPRECIATION	64,640	64,320	106,798	133,049	227,698	313,676	596,800	400,711	730,382
Less Depreciation	45,278	50,028	101,067	126,037	144,458	182,111	266,520	250,487	455,814
FARM OPERATING INCOME	19,363	14,293	5,731	7,012	83,240	131,565	330,280	150,224	274,568
Capital Account Adjustment	1,906	5,567	5,508	1,946	8,108	4,351	38,106	5,709	4,650
NET FARM INCOME (NFI)	21,269	19,859	11,239	8,958	91,348	135,916	368,386	155,933	279,219
Less Unpaid Family Labor	0	0	2,229	0	0	875	729	0	1,534
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	21,269	19,859	9,009	8,958	91,348	135,041	367,657	155,933	277,685
Less Unpaid Operator Labor	30,047	35,757	37,895	43,052	45,413	48,389	54,413	55,968	69,346
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(8,778)	(15,898)	(28,886)	(34,094)	45,935	86,652	313,244	99,965	208,338
Less Equity Capital Charge	18,972	40,767	69,542	65,857	88,160	118,979	219,524	192,790	304,023
MANAGEMENT RETURNS	(27,750)	(56,665)	(98,428)	(99,951)	(42,225)	(32,327)	93,719	(92,825)	(95,685)
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	76.65%	80.00%	79.34%	82.07%	76.68%	77.16%	66.41%	77.73%	78.12%
Depreciation Expense Ratio (%)	12.02%	11.71%	14.44%	12.06%	12.18%	11.34%	13.73%	11.74%	10.91%
Interest Expense Ratio (%)	6.19%	4.94%	5.40%	5.21%	4.12%	3.31%	2.85%	3.49%	4.40%
NFI from Operations Ratio (%)	5.14%	3.35%	0.82%	0.67%	7.02%	8.19%	17.01%	7.04%	6.57%

Table D - Summary of Kentucky Grain Farms by Size & Management - 2016

	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	64	21	21	58	19	19	99	33	33
Total Acres in Farm	713	780	701	1,580	1,500	1,578	4,405	4,019	4,533
Tillable Acres in Farm	632	662	664	1,453	1,364	1,495	4,162	3,708	4,347
Operator Tillable Acres	594	625	624	1,323	1,261	1,374	3,859	3,389	4,126
Percent Land Owned	37.0%	41.4%	29.8%	25.7%	32.8%	22.5%	27.7%	26.9%	31.3%
Percent Land Crop Share	17.4%	15.3%	17.3%	28.3%	23.2%	28.0%	21.2%	25.7%	16.5%
Percent Land Cash Rent	45.6%	43.3%	52.9%	46.0%	44.0%	49.5%	51.2%	47.4%	52.1%
Months of Hired Labor	17.8	12.3	19.6	38.3	43.4	35.6	74.5	67.1	72.0
Months of Unpaid Labor	12.4	13.6	11.1	14.7	13.9	14.3	21.6	20.6	20.8
Total Months Labor	30.3	25.9	30.7	53.1	57.4	49.9	96.1	87.8	92.8
FARM RETURNS									
Total Cash Operating	525,556	488,661	604,055	1,110,279	977,341	1,208,812	3,317,703	2,755,027	3,619,124
Inventory Change	(17,819)	(76,867)	17,083	(24,868)	(71,579)	12,314	(28,997)	(175,245)	189,004
Accounts Receivable Change	4,067	2,672	2,501	18,623	17,599	34,965	12,401	2,326	15,354
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	17,693	11,185	30,253	36,031	38,069	30,350	105,011	87,015	90,847
Less Purchased Livestock	12,727	25,671	8,808	26,264	15,004	10,583	14,289	34,791	4,497
GROSS FARM RETURNS	481,384	377,609	584,578	1,041,739	870,288	1,215,158	3,181,807	2,460,302	3,728,138
FARM COSTS									
Total Cash Operating	388,444	375,850	419,897	873,154	843,878	897,261	2,580,055	2,203,026	2,705,800
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	8,941	5,878	15,389	17,813	30,269	12,176	(18,668)	58,936	(102,850)
Accounts Payable Change	(1,638)	3,618	(9,630)	672	9,103	352	23,713	18,118	62,887
TOTAL OPERATING EXPENSE	395,747	385,345	425,655	891,639	883,250	909,789	2,585,100	2,280,081	2,665,837
INCOME BEFORE DEPRECIATION	85,637	(7,736)	158,923	150,101	(12,962)	305,369	596,707	180,222	1,062,303
Less Depreciation	64,538	59,853	60,321	127,879	131,949	125,302	356,836	366,534	327,890
FARM OPERATING INCOME	21,099	(67,589)	98,602	22,222	(144,911)	180,067	239,872	(186,312)	734,413
Capital Account Adjustment	5,578	6,283	2,385	3,908	1,680	2,957	8,752	(2,896)	24,059
NET FARM INCOME (NFI)	26,677	(61,306)	100,986	26,130	(143,231)	183,024	248,624	(189,208)	758,472
Less Unpaid Family Labor	911	0	0	302	0	921	1,148	530	1,943
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	25,766	(61,306)	100,986	25,829	(143,231)	182,104	247,475	(189,738)	756,528
Less Unpaid Operator Labor	35,299	39,700	32,481	42,670	40,657	40,657	61,951	59,625	58,742
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(9,533)	(101,006)	68,505	(16,841)	(183,887)	141,447	185,524	(249,363)	697,787
Less Equity Capital Charge	46,956	54,043	32,953	72,693	55,642	73,907	245,163	194,999	299,042
MANAGEMENT RETURNS	(56,489)	(155,048)	35,552	(89,534)	(239,529)	67,540	(59,638)	(444,362)	398,745
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	77.49%	96.98%	67.65%	80.44%	92.68%	70.92%	77.13%	86.78%	68.66%
Depreciation Expense Ratio (%)	13.41%	15.85%	10.32%	12.28%	15.16%	10.31%	11.21%	14.90%	8.80%
Interest Expense Ratio (%)	4.72%	5.07%	5.16%	5.15%	8.81%	3.95%	4.11%	5.89%	2.85%
NFI from Operations Ratio (%)	4.38%	-17.90%	16.87%	2.13%	-16.65%	14.82%	7.54%	-7.57%	19.70%

Table E - Summary of Kentucky Grain Farms by Area & Management 1 - 2016

	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Purchase	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	All	Hi 1/3
Number of Farms	55	18	18	116	38	38	20	29	10
Total Acres in Farm	2,354	2,128	2,405	3,064	3,776	2,240	1,993	1,646	1,509
Tillable Acres in Farm	2,217	2,016	2,256	2,845	3,612	2,010	1,902	1,585	1,461
Operator Tillable Acres	1,888	1,728	1,944	2,701	3,483	1,913	1,687	1,553	1,428
Percent Land Owned	24.0%	32.3%	26.4%	31.7%	36.1%	33.3%	29.5%	11.4%	10.2%
Percent Land Crop Share	42.4%	36.9%	41.3%	15.2%	11.8%	15.8%	33.8%	7.8%	5.4%
Percent Land Cash Rent	33.6%	30.9%	32.3%	53.1%	52.1%	50.8%	36.6%	80.7%	84.5%
Months of Hired Labor	31.7	37.9	32.9	62.2	63.6	53.1	32.3	36.4	21.5
Months of Unpaid Labor	18.2	18.2	16.8	18.2	19.1	17.7	15.9	12.1	10.8
Total Months Labor	49.9	56.0	49.7	80.4	82.7	70.8	48.2	48.5	32.3
FARM RETURNS									
Total Cash Operating	1,468,199	1,497,917	1,465,136	2,450,009	3,188,924	1,697,715	1,260,788	1,220,730	1,008,041
Inventory Change	(67,887)	(7,033)	(135,890)	(17,587)	108,817	(105,253)	(57,681)	47,772	70,425
Accounts Receivable Change	6,762	(981)	12,165	19,157	43,427	(4,512)	(3,057)	(6,872)	0
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	51,381	48,007	57,296	76,133	65,876	68,743	9,202	59,115	33,865
Less Purchased Livestock	20,376	7,291	1,904	17,468	4,608	45,322	1,056	16,276	211
GROSS FARM RETURNS	1,335,317	1,434,604	1,282,211	2,357,977	3,270,684	1,473,885	1,189,791	1,186,239	1,044,390
FARM COSTS									
Total Cash Operating	1,133,927	1,071,856	1,213,492	1,895,985	2,377,991	1,331,366	997,360	959,934	704,370
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	11,875	15,115	(7,285)	(10,434)	(77,459)	51,564	(1)	10,846	6,941
Accounts Payable Change	(14,774)	(30,589)	8,429	25,785	55,208	24,409	(6,675)	5,555	3,490
TOTAL OPERATING EXPENSE	1,131,028	1,056,381	1,214,636	1,911,336	2,355,740	1,407,339	990,683	976,335	714,801
INCOME BEFORE DEPRECIATION	204,290	378,224	67,576	446,642	914,944	66,546	199,108	209,904	329,589
Less Depreciation	190,008	190,012	208,167	257,765	296,144	218,130	148,796	119,673	85,596
FARM OPERATING INCOME	14,282	188,212	(140,591)	188,876	618,800	(151,584)	50,312	90,230	243,993
Capital Account Adjustment	(913)	1,551	2,525	11,225	22,364	2,336	(661)	7,314	2,276
NET FARM INCOME (NFI)	13,369	189,763	(138,067)	200,101	641,164	(149,248)	49,651	97,544	246,269
Less Unpaid Family Labor	0	0	0	678	921	921	2,332	2,211	2,041
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	13,369	189,763	(138,067)	199,422	640,243	(150,169)	47,319	95,333	244,229
Less Unpaid Operator Labor	53,106	52,956	48,907	52,344	54,695	50,629	44,017	33,070	29,442
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(39,737)	136,807	(186,974)	147,078	585,549	(200,798)	3,302	62,263	214,787
Less Equity Capital Charge	108,553	113,798	127,953	188,908	274,603	110,043	96,614	57,006	43,401
MANAGEMENT RETURNS	(148,290)	23,009	(314,927)	(41,830)	310,945	(310,840)	(93,312)	5,256	171,386
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	79.51%	68.42%	89.64%	77.02%	68.97%	88.49%	78.27%	78.27%	65.18%
Depreciation Expense Ratio (%)	14.23%	13.24%	16.23%	10.93%	9.05%	14.80%	12.51%	10.09%	8.20%
Interest Expense Ratio (%)	5.19%	5.21%	5.09%	4.04%	3.05%	6.99%	5.00%	4.03%	3.26%
NFI from Operations Ratio (%)	1.07%	13.12%	-10.96%	8.01%	18.92%	-10.28%	4.23%	7.61%	23.36%

Table Ea - Summary of Kentucky Grain Farms by Area & Management - 2016

	Kentucky	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	Hi 1/3	Lo 1/3
Number of Farms	221	29	10	10
Total Acres in Farm	2,595	1,646	1,509	1,213
Tillable Acres in Farm	2,429	1,585	1,461	1,103
Operator Tillable Acres	2,248	1,553	1,428	1,086
Percent Land Owned	28.1%	11.4%	10.2%	21.8%
Percent Land Crop Share	22.0%	7.8%	5.4%	3.2%
Percent Land Cash Rent	49.9%	80.7%	84.5%	75.0%
Months of Hired Labor	48.6	36.4	21.5	20.0
Months of Unpaid Labor	17.2	12.1	10.8	11.4
Total Months Labor	65.7	48.5	32.3	31.4
FARM RETURNS				
Total Cash Operating	1,929,794	1,220,730	1,008,041	716,105
Inventory Change	(24,676)	47,772	70,425	(59,979)
Accounts Receivable Change	11,621	(6,872)	0	6,745
Farm Products Used	0	0	0	0
Less Purchased Feed & Grain	61,621	59,115	33,865	14,284
Less Purchased Livestock	16,979	16,276	211	26,806
GROSS FARM RETURNS	1,838,138	1,186,239	1,044,390	621,782
FARM COSTS				
Total Cash Operating	1,497,415	959,934	704,370	567,580
Farm Products Used	0	0	0	0
Prepaid Expense Change	(1,098)	10,846	6,941	46,834
Accounts Payable Change	10,325	5,555	3,490	2,426
TOTAL OPERATING EXPENSE	1,506,641	976,335	714,801	616,840
INCOME BEFORE DEPRECIATION	331,496	209,904	329,589	4,941
Less Depreciation	212,100	119,673	85,596	104,881
FARM OPERATING INCOME	119,396	90,230	243,993	(99,940)
Capital Account Adjustment	6,562	7,314	2,276	6,554
NET FARM INCOME (NFI)	125,958	97,544	246,269	(93,386)
Less Unpaid Family Labor	857	2,211	2,041	1,749
RETURNS TO OPERATOR LABOR				
CAPITAL, & MANAGEMENT	125,100	95,333	244,229	(95,135)
Less Unpaid Operator Labor	49,172	33,070	29,442	31,482
RETURNS TO EQUITY CAPITAL				
& MANAGEMENT	75,928	62,263	214,787	(126,617)
Less Equity Capital Charge	142,500	57,006	43,401	62,147
MANAGEMENT RETURNS	(66,572)	5,256	171,386	(188,764)
FINANCIAL EFFICIENCY RATIOS				
Operating Expense Ratio (%)	77.65%	78.27%	65.18%	93.48%
Depreciation Expense Ratio (%)	11.54%	10.09%	8.20%	16.87%
Interest Expense Ratio (%)	4.31%	4.03%	3.26%	5.73%
NFI from Operations Ratio (%)	6.50%	7.61%	23.36%	-16.07%

Table Eb - Summary of Kentucky Grain Farms by Area & Management - 2016									
	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3
Number of Farms	221	73	73	55	18	18	116	38	38
Total Acres in Farm	2,595	3,130	1,996	2,354	2,128	2,405	3,064	3,776	2,240
Tillable Acres in Farm	2,429	3,006	1,810	2,217	2,016	2,256	2,845	3,612	2,010
Operator Tillable Acres	2,248	2,841	1,665	1,888	1,728	1,944	2,701	3,483	1,913
Percent Land Owned	28.1%	27.5%	32.0%	24.0%	32.3%	26.4%	31.7%	36.1%	33.3%
Percent Land Crop Share	22.0%	17.1%	24.6%	42.4%	36.9%	41.3%	15.2%	11.8%	15.8%
Percent Land Cash Rent	49.9%	55.5%	43.4%	33.6%	30.9%	32.3%	53.1%	52.1%	50.8%
Months of Hired Labor	48.6	52.5	36.0	31.7	37.9	32.9	62.2	63.6	53.1
Months of Unpaid Labor	17.2	17.4	15.7	18.2	18.2	16.8	18.2	19.1	17.7
Total Months Labor	65.7	69.9	51.7	49.9	56.0	49.7	80.4	82.7	70.8
FARM RETURNS									
Total Cash Operating	1,929,794	2,481,330	1,344,085	1,468,199	1,497,917	1,465,136	2,450,009	3,188,924	1,697,715
Inventory Change	(24,676)	103,569	(102,550)	(67,887)	(7,033)	(135,890)	(17,587)	108,817	(105,253)
Accounts Receivable Change	11,621	19,293	2,838	6,762	(981)	12,165	19,157	43,427	(4,512)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	61,621	68,586	50,144	51,381	48,007	57,296	76,133	65,876	68,743
Less Purchased Livestock	16,979	7,441	27,773	20,376	7,291	1,904	17,468	4,608	45,322
GROSS FARM RETURNS	1,838,138	2,528,166	1,166,455	1,335,317	1,434,604	1,282,211	2,357,977	3,270,684	1,473,885
FARM COSTS									
Total Cash Operating	1,497,415	1,891,351	1,074,933	1,133,927	1,071,856	1,213,492	1,895,985	2,377,991	1,331,366
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	(1,098)	(41,462)	32,134	11,875	15,115	(7,285)	(10,434)	(77,459)	51,564
Accounts Payable Change	10,325	25,860	14,087	(14,774)	(30,589)	8,429	25,785	55,208	24,409
TOTAL OPERATING EXPENSE	1,506,641	1,875,748	1,121,155	1,131,028	1,056,381	1,214,636	1,911,336	2,355,740	1,407,339
INCOME BEFORE DEPRECIATION	331,496	652,418	45,300	204,290	378,224	67,576	446,642	914,944	66,546
Less Depreciation	212,100	223,484	178,507	190,008	190,012	208,167	257,765	296,144	218,130
FARM OPERATING INCOME	119,396	428,933	(133,207)	14,282	188,212	(140,591)	188,876	618,800	(151,584)
Capital Account Adjustment	6,562	12,652	4,687	(913)	1,551	2,525	11,225	22,364	2,336
NET FARM INCOME (NFI)	125,958	441,585	(128,520)	13,369	189,763	(138,067)	200,101	641,164	(149,248)
Less Unpaid Family Labor	857	1,118	719	0	0	0	678	921	921
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	125,100	440,467	(129,238)	13,369	189,763	(138,067)	199,422	640,243	(150,169)
Less Unpaid Operator Labor	49,172	49,475	45,163	53,106	52,956	48,907	52,344	54,695	50,629
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	75,928	390,992	(174,401)	(39,737)	136,807	(186,974)	147,078	585,549	(200,798)
Less Equity Capital Charge	142,500	178,608	100,367	108,553	113,798	127,953	188,908	274,603	110,043
MANAGEMENT RETURNS	(66,572)	212,384	(274,768)	(148,290)	23,009	(314,927)	(41,830)	310,945	(310,840)
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	77.65%	70.90%	89.45%	79.51%	68.42%	89.64%	77.02%	68.97%	88.49%
Depreciation Expense Ratio (%)	11.54%	8.84%	15.30%	14.23%	13.24%	16.23%	10.93%	9.05%	14.80%
Interest Expense Ratio (%)	4.31%	3.29%	6.66%	5.19%	5.21%	5.09%	4.04%	3.05%	6.99%
NFI from Operations Ratio (%)	6.50%	16.97%	-11.42%	1.07%	13.12%	-10.96%	8.01%	18.92%	-10.28%

Table Ec - Summary of Kentucky Grain Farms by Area & Management - 2016

	Kentucky Grain	Kentucky Grain	Kentucky Grain	Central KY Grain	Central KY Grain	Central KY Grain	Purchase Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All
Number of Farms	221	73	73	29	10	10	20
Total Acres in Farm	2,595	3,130	1,996	1,646	1,509	1,213	1,993
Tillable Acres in Farm	2,429	3,006	1,810	1,585	1,461	1,103	1,902
Operator Tillable Acres	2,248	2,841	1,665	1,553	1,428	1,086	1,687
Percent Land Owned	28.1%	27.5%	32.0%	11.4%	10.2%	21.8%	29.5%
Percent Land Crop Share	22.0%	17.1%	24.6%	7.8%	5.4%	3.2%	33.8%
Percent Land Cash Rent	49.9%	55.5%	43.4%	80.7%	84.5%	75.0%	36.6%
Months of Hired Labor	48.6	52.5	36.0	36.4	21.5	20.0	32.3
Months of Unpaid Labor	17.2	17.4	15.7	12.1	10.8	11.4	15.9
Total Months Labor	65.7	69.9	51.7	48.5	32.3	31.4	48.2
FARM RETURNS							
Total Cash Operating	1,929,794	2,481,330	1,344,085	1,220,730	1,008,041	716,105	1,260,788
Inventory Change	(24,676)	103,569	(102,550)	47,772	70,425	(59,979)	(57,681)
Accounts Receivable Change	11,621	19,293	2,838	(6,872)	0	6,745	(3,057)
Farm Products Used	0	0	0	0	0	0	0
Less Purchased Feed & Grain	61,621	68,586	50,144	59,115	33,865	14,284	9,202
Less Purchased Livestock	16,979	7,441	27,773	16,276	211	26,806	1,056
GROSS FARM RETURNS	1,838,138	2,528,166	1,166,455	1,186,239	1,044,390	621,782	1,189,791
FARM COSTS							
Total Cash Operating	1,497,415	1,891,351	1,074,933	959,934	704,370	567,580	997,360
Farm Products Used	0	0	0	0	0	0	0
Prepaid Expense Change	(1,098)	(41,462)	32,134	10,846	6,941	46,834	(1)
Accounts Payable Change	10,325	25,860	14,087	5,555	3,490	2,426	(6,675)
TOTAL OPERATING EXPENSE	1,506,641	1,875,748	1,121,155	976,335	714,801	616,840	990,683
INCOME BEFORE DEPRECIATION	331,496	652,418	45,300	209,904	329,589	4,941	199,108
Less Depreciation	212,100	223,484	178,507	119,673	85,596	104,881	148,796
FARM OPERATING INCOME	119,396	428,933	(133,207)	90,230	243,993	(99,940)	50,312
Capital Account Adjustment	6,562	12,652	4,687	7,314	2,276	6,554	(661)
NET FARM INCOME (NFI)	125,958	441,585	(128,520)	97,544	246,269	(93,386)	49,651
Less Unpaid Family Labor	857	1,118	719	2,211	2,041	1,749	2,332
RETURNS TO OPERATOR LABOR							
CAPITAL, & MANAGEMENT	125,100	440,467	(129,238)	95,333	244,229	(95,135)	47,319
Less Unpaid Operator Labor	49,172	49,475	45,163	33,070	29,442	31,482	44,017
RETURNS TO EQUITY CAPITAL							
& MANAGEMENT	75,928	390,992	(174,401)	62,263	214,787	(126,617)	3,302
Less Equity Capital Charge	142,500	178,608	100,367	57,006	43,401	62,147	96,614
MANAGEMENT RETURNS	(66,572)	212,384	(274,768)	5,256	171,386	(188,764)	(93,312)
FINANCIAL EFFICIENCY RATIOS							
Operating Expense Ratio (%)	77.65%	70.90%	89.45%	78.27%	65.18%	93.48%	78.27%
Depreciation Expense Ratio (%)	11.54%	8.84%	15.30%	10.09%	8.20%	16.87%	12.51%
Interest Expense Ratio (%)	4.31%	3.29%	6.66%	4.03%	3.26%	5.73%	5.00%
NFI from Operations Ratio (%)	6.50%	16.97%	-11.42%	7.61%	23.36%	-16.07%	4.23%

Table F - Summary of Kentucky Grain Farms by Area & Size - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	55	116	20	29	64	58	99	221
Total Acres in Farm	2,354	3,064	1,993	1,646	713	1,580	4,405	2,595
Tillable Acres in Farm	2,217	2,845	1,902	1,585	632	1,453	4,162	2,429
Operator Tillable Acres	1,888	2,701	1,687	1,553	594	1,323	3,859	2,248
Percent Land Owned	24.0%	31.7%	29.5%	11.4%	37.0%	25.7%	27.7%	28.1%
Percent Land Crop Share	42.4%	15.2%	33.8%	7.8%	17.4%	28.3%	21.2%	22.0%
Percent Land Cash Rent	33.6%	53.1%	36.6%	80.7%	45.6%	46.0%	51.2%	49.9%
Months of Hired Labor	31.7	62.2	32.3	36.4	17.8	38.3	74.5	48.6
Months of Unpaid Labor	18.2	18.2	15.9	12.1	12.4	14.7	21.6	17.2
Total Months Labor	49.9	80.4	48.2	48.5	30.3	53.1	96.1	65.7
FARM RETURNS								
Total Cash Operating	1,468,199	2,450,009	1,260,788	1,220,730	525,556	1,110,279	3,317,703	1,929,794
Inventory Change	(67,887)	(17,587)	(57,681)	47,772	(17,819)	(24,868)	(28,997)	(24,676)
Accounts Receivable Change	6,762	19,157	(3,057)	(6,872)	4,067	18,623	12,401	11,621
Farm Products Used	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	51,381	76,133	9,202	59,115	17,693	36,031	105,011	61,621
Less Purchased Livestock	20,376	17,468	1,056	16,276	12,727	26,264	14,289	16,979
GROSS FARM RETURNS	1,335,317	2,357,977	1,189,791	1,186,239	481,384	1,041,739	3,181,807	1,838,138
FARM COSTS								
Total Cash Operating	1,133,927	1,895,985	997,360	959,934	388,444	873,154	2,580,055	1,497,415
Farm Products Used	0	0	0	0	0	0	0	0
Prepaid Expense Change	11,875	(10,434)	(1)	10,846	8,941	17,813	(18,668)	(1,098)
Accounts Payable Change	(14,774)	25,785	(6,675)	5,555	(1,638)	672	23,713	10,325
TOTAL OPERATING EXPENSE	1,131,028	1,911,336	990,683	976,335	395,747	891,639	2,585,100	1,506,641
INCOME BEFORE DEPRECIATION	204,290	446,642	199,108	209,904	85,637	150,101	596,707	331,496
Less Depreciation	190,008	257,765	148,796	119,673	64,538	127,879	356,836	212,100
FARM OPERATING INCOME	14,282	188,876	50,312	90,230	21,099	22,222	239,872	119,396
Capital Account Adjustment	(913)	11,225	(661)	7,314	5,578	3,908	8,752	6,562
NET FARM INCOME (NFI)	13,369	200,101	49,651	97,544	26,677	26,130	248,624	125,958
Less Unpaid Family Labor	0	678	2,332	2,211	911	302	1,148	857
RETURNS TO OPERATOR LABOR								
CAPITAL, & MANAGEMENT	13,369	199,422	47,319	95,333	25,766	25,829	247,475	125,100
Less Unpaid Operator Labor	53,106	52,344	44,017	33,070	35,299	42,670	61,951	49,172
RETURNS TO EQUITY CAPITAL								
& MANAGEMENT	(39,737)	147,078	3,302	62,263	(9,533)	(16,841)	185,524	75,928
Less Equity Capital Charge	108,553	188,908	96,614	57,006	46,956	72,693	245,163	142,500
MANAGEMENT RETURNS	(148,290)	(41,830)	(93,312)	5,256	(56,489)	(89,534)	(59,638)	(66,572)
FINANCIAL EFFICIENCY RATIOS								
Operating Expense Ratio (%)	79.51%	77.02%	78.27%	78.27%	77.49%	80.44%	77.13%	77.65%
Depreciation Expense Ratio (%)	14.23%	10.93%	12.51%	10.09%	13.41%	12.28%	11.21%	11.54%
Interest Expense Ratio (%)	5.19%	4.04%	5.00%	4.03%	4.72%	5.15%	4.11%	4.31%
NFI from Operations Ratio (%)	1.07%	8.01%	4.23%	7.61%	4.38%	2.13%	7.54%	6.50%

Table G - Summary of Kentucky Grain Farms by Area & Size, 0% Feed Fed - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	66	16	16	37	33	66	136
Total Acres in Farm	2,285	3,163	2,113	1,575	744	1,582	4,165	2,607
Tillable Acres in Farm	2,220	2,961	2,050	1,560	687	1,505	3,977	2,482
Operator Tillable Acres	1,879	2,829	1,808	1,513	644	1,366	3,672	2,289
Percent Land Owned	23.8%	28.8%	27.1%	9.6%	33.9%	19.2%	26.5%	26.0%
Percent Land Crop Share	43.7%	13.6%	35.1%	8.3%	18.3%	29.4%	22.0%	22.8%
Percent Land Cash Rent	32.5%	57.6%	37.8%	82.1%	47.9%	51.4%	51.5%	51.2%
Months of Hired Labor	31.4	56.3	33.6	24.8	18.4	34.3	61.1	43.0
Months of Unpaid Labor	18.4	17.9	16.8	11.9	12.4	14.9	21.0	17.2
Total Months Labor	49.8	74.2	50.4	36.7	30.8	49.2	82.1	60.2
FARM RETURNS								
Total Cash Operating	1,493,941	2,587,942	1,341,383	1,069,846	589,231	1,129,277	3,137,665	1,957,012
Inventory Change	(84,199)	6,347	(49,342)	52,519	(20,389)	8,650	(34,256)	(20,073)
Accounts Receivable Change	3,194	3,939	(3,610)	(1,957)	(8,231)	23,907	(2,910)	2,149
Farm Products Used	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	55,040	73,225	4,583	35,926	18,435	23,812	92,494	55,680
Less Purchased Livestock	0	0	0	0	0	0	0	0
GROSS FARM RETURNS	1,357,895	2,525,004	1,283,849	1,084,482	542,176	1,138,021	3,008,005	1,883,408
FARM COSTS								
Total Cash Operating	1,143,533	2,053,208	1,045,279	864,833	439,019	937,082	2,460,006	1,540,645
Farm Products Used	0	0	0	0	0	0	0	0
Prepaid Expense Change	16,822	(2,073)	6,875	9,432	8,857	12,830	185	5,613
Accounts Payable Change	(24,509)	1,011	(8,757)	7,112	(12,163)	(1,160)	(6,100)	(6,551)
TOTAL OPERATING EXPENSE	1,135,846	2,052,146	1,043,398	881,377	435,714	948,751	2,454,091	1,539,707
INCOME BEFORE DEPRECIATION	222,049	472,858	240,452	203,105	106,462	189,270	553,915	343,701
Less Depreciation	188,296	272,240	171,337	103,620	77,226	135,739	336,146	217,076
FARM OPERATING INCOME	33,753	200,618	69,114	99,485	29,236	53,531	217,769	126,625
Capital Account Adjustment	621	7,080	(917)	8,887	5,318	5,524	3,626	4,547
NET FARM INCOME (NFI)	34,374	207,698	68,197	108,371	34,553	59,055	221,395	131,172
Less Unpaid Family Labor	0	1,193	2,915	1,275	1,576	0	1,325	1,072
RETURNS TO OPERATOR LABOR								
CAPITAL, & MANAGEMENT	34,374	206,506	65,282	107,096	32,978	59,055	220,070	130,100
Less Unpaid Operator Labor	53,621	50,924	46,093	33,523	34,665	43,460	59,934	49,062
RETURNS TO EQUITY CAPITAL								
& MANAGEMENT	(19,247)	155,582	19,188	73,574	(1,687)	15,595	160,136	81,038
Less Equity Capital Charge	95,184	178,427	111,934	42,584	46,582	65,933	211,609	131,364
MANAGEMENT RETURNS	(114,431)	(22,845)	(92,746)	30,989	(48,269)	(50,337)	(51,473)	(50,326)
FINANCIAL EFFICIENCY RATIOS								
Operating Expense Ratio (%)	78.11%	77.03%	77.17%	77.44%	75.73%	78.68%	77.18%	77.29%
Depreciation Expense Ratio (%)	13.87%	10.78%	13.35%	9.55%	14.24%	11.93%	11.18%	11.53%
Interest Expense Ratio (%)	5.54%	4.24%	4.10%	3.83%	4.64%	4.69%	4.40%	4.46%
NFI from Operations Ratio (%)	2.49%	7.95%	5.38%	9.17%	5.39%	4.70%	7.24%	6.72%

Table H - Summary of Kentucky Grain Farms by Returns to Non-Feed Costs - 2016

	Grain	Grain	Grain
Range in Size (Acres)	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	221	73	73
Total Acres in Farm	2,595	1,996	3,130
Tillable Acres in Farm	2,429	1,810	3,006
Operator Tillable Acres	2,248	1,665	2,841
Percent Land Owned	28.1%	32.0%	27.5%
Percent Land Crop Share	22.0%	24.6%	17.1%
Percent Land Cash Rent	49.9%	43.4%	55.5%
Months of Hired Labor	48.6	36.0	52.5
Months of Unpaid Labor	17.2	15.7	17.4
Total Months Labor	65.7	51.7	69.9
FARM RETURNS			
Total Cash Operating	1,929,794	1,344,085	2,481,330
Inventory Change	(24,676)	(102,550)	103,569
Accounts Receivable Change	11,621	2,838	19,293
Farm Products Used	0	0	0
Less Purchased Feed & Grain	61,621	50,144	68,586
Less Purchased Livestock	16,979	27,773	7,441
GROSS FARM RETURNS	1,838,138	1,166,455	2,528,166
FARM COSTS			
Total Cash Operating	1,497,415	1,074,933	1,891,351
Farm Products Used	0	0	0
Prepaid Expense Change	(1,098)	32,134	(41,462)
Accounts Payable Change	10,325	14,087	25,860
TOTAL OPERATING EXPENSE	1,506,641	1,121,155	1,875,748
INCOME BEFORE DEPRECIATION	331,496	45,300	652,418
Less Depreciation	212,100	178,507	223,484
FARM OPERATING INCOME	119,396	(133,207)	428,933
Capital Account Adjustment	6,562	4,687	12,652
NET FARM INCOME (NFI)	125,958	(128,520)	441,585
Less Unpaid Family Labor	857	719	1,118
RETURNS TO OPERATOR LABOR			
CAPITAL, & MANAGEMENT	125,100	(129,238)	440,467
Less Unpaid Operator Labor	49,172	45,163	49,475
RETURNS TO EQUITY CAPITAL			
& MANAGEMENT	75,928	(174,401)	390,992
Less Equity Capital Charge	142,500	100,367	178,608
MANAGEMENT RETURNS	(66,572)	(274,768)	212,384
FINANCIAL EFFICIENCY RATIOS			
Operating Expense Ratio (%)	77.65%	89.45%	70.90%
Depreciation Expense Ratio (%)	11.54%	15.30%	8.84%
Interest Expense Ratio (%)	4.31%	6.66%	3.29%
NFI from Operations Ratio (%)	6.50%	-11.42%	16.97%

Range in Size (Acres)	All
Management Returns	All
Number of Farms	13
Total Acres in Farm	832
Tillable Acres in Farm	460
Operator Tillable Acres	449
Percent Land Owned	68.9%
Percent Land Crop Share	5.1%
Percent Land Cash Rent	26.0%
Months of Hired Labor	15.9
Months of Unpaid Labor	12.2
Total Months Labor	28.1
FARM RETURNS	
Total Cash Operating	297,133
Inventory Change	(48,526)
Accounts Receivable Change	2,051
Farm Products Used	0
Less Purchased Feed & Grain	30,201
Less Purchased Livestock	54,912
GROSS FARM RETURNS	165,544
FARM COSTS	
Total Cash Operating	175,398
Farm Products Used	0
Prepaid Expense Change	2,039
Accounts Payable Change	349
TOTAL OPERATING EXPENSE	177,786
INCOME BEFORE DEPRECIATION	(12,242)
Less Depreciation	37,842
FARM OPERATING INCOME	(50,083)
Capital Account Adjustment	2,412
NET FARM INCOME (NFI)	(47,671)
Less Unpaid Family Labor	2,467
RETURNS TO OPERATOR LABOR	
CAPITAL, & MANAGEMENT	(50,138)
Less Unpaid Operator Labor	33,186
RETURNS TO EQUITY CAPITAL & MANAGEMENT	(83,324)
Less Equity Capital Charge	67,601
MANAGEMENT RETURNS	(150,925)
FINANCIAL EFFICIENCY RATIOS	
Operating Expense Ratio (%)	102.42%
Depreciation Expense Ratio (%)	22.86%
Interest Expense Ratio (%)	4.97%
NFI from Operations Ratio (%)	-30.25%

	All	0-199 Cows	200+ Cows
Range in Size (Acres)	All		
Management Returns	All	All	All
Number of Farms	16	8	8
Total Acres in Farm	585	282	888
Tillable Acres in Farm	436	228	644
Operator Tillable Acres	436	228	644
Percent Land Owned	57.7%	62.9%	55.8%
Percent Land Crop Share	0.0%	0.0%	0.0%
Percent Land Cash Rent	42.3%	37.1%	44.2%
Months of Hired Labor	37.9	13.7	62.1
Months of Unpaid Labor	14.4	11.6	17.3
Total Months Labor	52.3	25.3	79.3
FARM RETURNS			
Total Cash Operating	1,048,823	500,658	1,596,989
Inventory Change	(27,015)	(8,636)	(45,393)
Accounts Receivable Change	275	1,000	(450)
Farm Products Used	0	0	0
Less Purchased Feed & Grain	306,911	131,446	482,376
Less Purchased Livestock	28,030	15,463	40,597
GROSS FARM RETURNS	687,143	346,114	1,028,173
FARM COSTS			
Total Cash Operating	607,070	279,144	934,996
Farm Products Used	0	0	0
Prepaid Expense Change	5,084	(452)	10,620
Accounts Payable Change	5,487	5,540	5,435
TOTAL OPERATING EXPENSE	617,640	284,231	951,050
INCOME BEFORE DEPRECIATION	69,503	61,883	77,123
Less Depreciation	71,416	51,632	91,200
FARM OPERATING INCOME	(1,913)	10,251	(14,077)
Capital Account Adjustment	1,035	790	1,280
NET FARM INCOME (NFI)	(878)	11,041	(12,797)
Less Unpaid Family Labor	2,733	5,466	0
RETURNS TO OPERATOR LABOR			
CAPITAL, & MANAGEMENT	(3,611)	5,576	(12,797)
Less Unpaid Operator Labor	39,353	28,421	50,284
RETURNS TO EQUITY CAPITAL & MANAGEMENT	(42,963)	(22,846)	(63,081)
Less Equity Capital Charge	73,368	34,186	112,549
MANAGEMENT RETURNS	(116,331)	(57,032)	(175,630)
FINANCIAL EFFICIENCY RATIOS			
Operating Expense Ratio (%)	85.37%	75.25%	88.77%
Depreciation Expense Ratio (%)	10.39%	14.92%	8.87%
Interest Expense Ratio (%)	4.52%	6.87%	3.73%
NFI from Operations Ratio (%)	-0.28%	2.96%	-1.37%

Table K - Summary of Pennyroyal Grain Farms by Size & Management - 2016

Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	29	10	10	25	8	8	62	20	20
Total Acres in Farm	729	787	759	1,685	1,691	1,735	4,713	4,301	4,991
Tillable Acres in Farm	624	667	667	1,492	1,471	1,637	4,429	3,979	4,771
Operator Tillable Acres	595	634	628	1,384	1,360	1,520	4,217	3,805	4,612
Percent Land Owned	43.5%	41.4%	47.3%	32.2%	31.0%	26.0%	30.8%	29.1%	38.2%
Percent Land Crop Share	15.4%	16.7%	17.9%	23.8%	23.1%	26.6%	14.0%	13.4%	10.9%
Percent Land Cash Rent	41.1%	42.0%	34.8%	44.1%	46.0%	47.5%	55.2%	57.5%	50.8%
Months of Hired Labor	21.9	18.4	32.4	48.6	87.4	28.1	86.5	96.3	79.8
Months of Unpaid Labor	13.6	15.8	10.4	14.8	14.9	13.5	21.7	23.1	22.5
Total Months Labor	35.6	34.2	42.8	63.4	102.3	41.6	108.2	119.4	102.3
FARM RETURNS									
Total Cash Operating	552,811	568,043	644,185	1,194,225	1,270,044	1,168,664	3,843,773	3,462,171	4,350,557
Inventory Change	(21,261)	(91,235)	16,845	(10,452)	(77,223)	75,314	(18,746)	(199,720)	170,572
Accounts Receivable Change	6,486	(722)	12,273	35,388	37,734	65,906	18,538	3,810	35,835
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	21,111	17,099	31,675	46,276	81,606	39,500	113,909	99,177	74,402
Less Purchased Livestock	22,061	53,380	1,875	15,381	33,960	2,401	16,160	42,473	5,809
GROSS FARM RETURNS	494,865	405,607	639,752	1,157,504	1,114,989	1,267,984	3,713,495	3,124,610	4,476,752
FARM COSTS									
Total Cash Operating	401,001	427,095	455,017	910,245	1,024,771	873,443	2,992,729	2,772,191	3,223,109
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	8,531	(3,408)	10,971	35,726	55,480	43,614	(37,918)	89,108	(188,973)
Accounts Payable Change	(1,439)	(3,048)	(13,541)	10,480	31,597	5,183	44,690	42,015	117,717
TOTAL OPERATING EXPENSE	408,094	420,639	452,447	956,450	1,111,847	922,240	2,999,501	2,903,314	3,151,854
INCOME BEFORE DEPRECIATION	86,771	(15,033)	187,305	201,053	3,143	345,744	713,995	221,296	1,324,900
Less Depreciation	71,610	58,490	90,143	149,139	175,006	122,546	388,639	417,943	379,702
FARM OPERATING INCOME	15,161	(73,523)	97,163	51,914	(171,863)	223,198	325,357	(196,646)	945,197
Capital Account Adjustment	9,851	5,800	20,001	3,755	4,563	5,265	14,879	4,527	37,563
NET FARM INCOME (NFI)	25,012	(67,723)	117,164	55,669	(167,300)	228,463	340,236	(192,119)	982,761
Less Unpaid Family Labor	1,206	0	0	0	0	0	705	0	1,749
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	23,806	(67,723)	117,164	55,669	(167,300)	228,463	339,530	(192,119)	981,012
Less Unpaid Operator Labor	38,498	46,057	30,316	43,259	43,361	39,353	62,484	67,191	63,693
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(14,692)	(113,780)	86,848	12,410	(210,660)	189,111	277,046	(259,310)	917,319
Less Equity Capital Charge	56,074	48,063	67,257	95,966	63,487	96,207	288,517	223,692	389,559
MANAGEMENT RETURNS	(70,767)	(161,843)	19,591	(83,555)	(274,147)	92,904	(11,471)	(483,003)	527,759
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	77.88%	97.51%	66.76%	77.75%	91.50%	69.68%	76.87%	87.41%	67.81%
Depreciation Expense Ratio (%)	14.47%	14.42%	14.09%	12.88%	15.70%	9.66%	10.47%	13.38%	8.48%
Interest Expense Ratio (%)	4.59%	6.20%	3.96%	4.88%	8.22%	3.05%	3.90%	5.51%	2.60%
NFI from Operations Ratio (%)	3.06%	-18.13%	15.19%	4.49%	-15.41%	17.60%	8.76%	-6.29%	21.11%

Table L - Summary of Pennyroyal Grain Farms by Size - 2016						
Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	116	29	25	20	18	24
Total Acres in Farm	3,064	729	1,685	2,739	3,608	7,186
Tillable Acres in Farm	2,845	624	1,492	2,511	3,425	6,780
Operator Tillable Acres	2,701	595	1,384	2,296	3,263	6,532
Percent Land Owned	31.7%	43.5%	32.2%	31.3%	25.0%	32.9%
Percent Land Crop Share	15.2%	15.4%	23.8%	25.6%	12.8%	10.9%
Percent Land Cash Rent	53.1%	41.1%	44.1%	43.1%	62.2%	56.2%
Months of Hired Labor	62.2	21.9	48.6	63.3	61.6	124.6
Months of Unpaid Labor	18.2	13.6	14.8	22.1	16.7	25.1
Total Months Labor	80.4	35.6	63.4	85.3	78.3	149.7
FARM RETURNS						
Total Cash Operating	2,450,009	552,811	1,194,225	2,037,579	2,838,544	6,102,854
Inventory Change	(17,587)	(21,261)	(10,452)	14,935	(85,015)	2,888
Accounts Receivable Change	19,157	6,486	35,388	33,291	25,499	1,023
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	76,133	21,111	46,276	67,510	84,279	174,797
Less Purchased Livestock	17,468	22,061	15,381	1,298	9,413	33,607
GROSS FARM RETURNS	2,357,977	494,865	1,157,504	2,016,998	2,685,337	5,898,361
FARM COSTS						
Total Cash Operating	1,895,985	401,001	910,245	1,445,251	2,177,516	4,893,704
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	(10,434)	8,531	35,726	15,091	72,316	(164,769)
Accounts Payable Change	25,785	(1,439)	10,480	(6,187)	(35,085)	146,919
TOTAL OPERATING EXPENSE	1,911,336	408,094	956,450	1,454,156	2,214,747	4,875,854
INCOME BEFORE DEPRECIATION	446,642	86,771	201,053	562,843	470,589	1,022,510
Less Depreciation	257,765	71,610	149,139	240,141	318,169	565,239
FARM OPERATING INCOME	188,876	15,161	51,914	322,702	152,420	457,271
Capital Account Adjustment	11,225	9,851	3,755	26,212	(4,161)	19,715
NET FARM INCOME (NFI)	200,101	25,012	55,669	348,914	148,259	476,986
Less Unpaid Family Labor	678	1,206	0	437	0	1,458
RETURNS TO OPERATOR LABOR						
CAPITAL, & MANAGEMENT	199,422	23,806	55,669	348,477	148,259	475,529
Less Unpaid Operator Labor	52,344	38,498	43,259	63,839	48,583	71,782
RETURNS TO EQUITY CAPITAL						
& MANAGEMENT	147,078	(14,692)	12,410	284,638	99,676	403,747
Less Equity Capital Charge	188,908	56,074	95,966	208,484	225,292	402,631
MANAGEMENT RETURNS	(41,830)	(70,767)	(83,555)	76,155	(125,616)	1,116
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	77.02%	77.88%	77.75%	69.85%	79.48%	77.98%
Depreciation Expense Ratio (%)	10.93%	14.47%	12.88%	11.91%	11.85%	9.58%
Interest Expense Ratio (%)	4.04%	4.59%	4.88%	2.25%	2.99%	4.69%
NFI from Operations Ratio (%)	8.01%	3.06%	4.49%	16.00%	5.68%	7.75%

Table M - Summary of Ohio Valley Grain Farms by Size & Management - 2016

Range in Size (Acres)	0-999	1000+	1000+	1000+
Management Returns	All	All	Lo 1/3	Hi 1/3
Number of Farms	13	42	14	14
Total Acres in Farm	756	2,848	2,881	2,860
Tillable Acres in Farm	660	2,698	2,759	2,723
Operator Tillable Acres	574	2,295	2,364	2,314
Percent Land Owned	30.2%	23.6%	24.2%	31.3%
Percent Land Crop Share	34.4%	43.0%	43.5%	40.4%
Percent Land Cash Rent	35.4%	33.5%	32.3%	28.4%
Months of Hired Labor	15.3	36.8	38.5	45.2
Months of Unpaid Labor	12.2	20.1	17.5	22.0
Total Months Labor	27.6	56.9	56.0	67.2
FARM RETURNS				
Total Cash Operating	516,654	1,762,725	1,771,649	1,907,786
Inventory Change	(3,813)	(87,719)	(169,352)	(34,491)
Accounts Receivable Change	(6,052)	10,728	10,383	18,965
Farm Products Used	0	0	0	0
Less Purchased Feed & Grain	27,625	58,734	71,632	42,526
Less Purchased Livestock	4,633	25,248	1,839	5,681
GROSS FARM RETURNS	474,531	1,601,751	1,539,209	1,844,054
FARM COSTS				
Total Cash Operating	393,739	1,363,032	1,470,584	1,366,714
Farm Products Used	0	0	0	0
Prepaid Expense Change	13,538	11,361	(6,990)	31,743
Accounts Payable Change	(17,272)	(14,001)	6,853	(24,827)
TOTAL OPERATING EXPENSE	390,006	1,360,392	1,470,448	1,373,630
INCOME BEFORE DEPRECIATION	84,525	241,360	68,762	470,424
Less Depreciation	62,918	229,345	243,705	252,709
FARM OPERATING INCOME	21,608	12,015	(174,944)	217,715
Capital Account Adjustment	2,360	(1,927)	807	4,468
NET FARM INCOME (NFI)	23,968	10,088	(174,137)	222,183
Less Unpaid Family Labor	0	0	0	0
RETURNS TO OPERATOR LABOR				
CAPITAL, & MANAGEMENT	23,968	10,088	(174,137)	222,183
Less Unpaid Operator Labor	35,653	58,508	51,013	64,130
RETURNS TO EQUITY CAPITAL				
& MANAGEMENT	(11,685)	(48,420)	(225,149)	158,053
Less Equity Capital Charge	39,172	130,027	138,122	151,059
MANAGEMENT RETURNS	(50,857)	(178,448)	(363,271)	6,994
FINANCIAL EFFICIENCY RATIOS				
Operating Expense Ratio (%)	76.64%	79.77%	90.19%	69.24%
Depreciation Expense Ratio (%)	13.26%	14.32%	15.83%	13.70%
Interest Expense Ratio (%)	5.55%	5.16%	5.34%	5.25%
NFI from Operations Ratio (%)	4.55%	0.75%	-11.37%	11.81%

Table N - Summary of Ohio Valley Area Grain Farms by Size - 2016

	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	258	57	221	55	13	42
Total Acres in Farm	2,334	2,292	2,595	2,354	756	2,848
Tillable Acres in Farm	2,147	2,153	2,429	2,217	660	2,698
Operator Tillable Acres	1,991	1,836	2,248	1,888	574	2,295
Percent Land Owned	29.1%	24.5%	28.1%	24.0%	30.2%	23.6%
Percent Land Crop Share	21.4%	42.1%	22.0%	42.4%	34.4%	43.0%
Percent Land Cash Rent	49.5%	33.4%	49.9%	33.6%	35.4%	33.5%
Months of Hired Labor	45.5	31.3	48.6	31.7	15.3	36.8
Months of Unpaid Labor	16.6	17.8	17.2	18.2	12.2	20.1
Total Months Labor	62.1	49.1	65.7	49.9	27.6	56.9
FARM RETURNS						
Total Cash Operating	1,754,291	1,426,692	1,929,794	1,468,199	516,654	1,762,725
Inventory Change	(27,418)	(65,185)	(24,676)	(67,887)	(3,813)	(87,719)
Accounts Receivable Change	10,074	6,525	11,621	6,762	(6,052)	10,728
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	79,397	50,353	61,621	51,381	27,625	58,734
Less Purchased Livestock	20,509	19,661	16,979	20,376	4,633	25,248
GROSS FARM RETURNS	1,637,042	1,298,018	1,838,138	1,335,317	474,531	1,601,751
FARM COSTS						
Total Cash Operating	1,340,360	1,104,794	1,497,415	1,133,927	393,739	1,363,032
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	(344)	12,448	(1,098)	11,875	13,538	11,361
Accounts Payable Change	9,224	(14,256)	10,325	(14,774)	(17,272)	(14,001)
TOTAL OPERATING EXPENSE	1,349,240	1,102,987	1,506,641	1,131,028	390,006	1,360,392
INCOME BEFORE DEPRECIATION	287,801	195,031	331,496	204,290	84,525	241,360
Less Depreciation	189,699	185,724	212,100	190,008	62,918	229,345
FARM OPERATING INCOME	98,102	9,307	119,396	14,282	21,608	12,015
Capital Account Adjustment	5,807	(391)	6,562	(913)	2,360	(1,927)
NET FARM INCOME (NFI)	103,908	8,916	125,958	13,369	23,968	10,088
Less Unpaid Family Labor	1,028	0	857	0	0	0
RETURNS TO OPERATOR LABOR						
CAPITAL, & MANAGEMENT	102,880	8,916	125,100	13,369	23,968	10,088
Less Unpaid Operator Labor	47,341	51,959	49,172	53,106	35,653	58,508
RETURNS TO EQUITY CAPITAL						
& MANAGEMENT	55,540	(43,042)	75,928	(39,737)	(11,685)	(48,420)
Less Equity Capital Charge	132,726	108,221	142,500	108,553	39,172	130,027
MANAGEMENT RETURNS	(77,187)	(151,264)	(66,572)	(148,290)	(50,857)	(178,448)
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	78.10%	79.82%	77.65%	79.51%	76.64%	79.77%
Depreciation Expense Ratio (%)	11.59%	14.31%	11.54%	14.23%	13.26%	14.32%
Interest Expense Ratio (%)	4.32%	5.16%	4.31%	5.19%	5.55%	5.16%
NFI from Operations Ratio (%)	5.99%	0.72%	6.50%	1.07%	4.55%	0.75%

Table O - Summary of Purchase & Central Kentucky Grain Farms by Size - 2016

	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	1500+	All	0-1199	1200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	64	58	99	20	13	7	29	14	15
Total Acres in Farm	713	1,580	4,405	1,993	910	4,004	1,646	680	2,548
Tillable Acres in Farm	632	1,453	4,162	1,902	833	3,885	1,585	621	2,485
Operator Tillable Acres	594	1,323	3,859	1,687	784	3,365	1,553	609	2,435
Percent Land Owned	37.0%	25.7%	27.7%	29.5%	45.7%	23.1%	11.4%	25.6%	8.1%
Percent Land Crop Share	17.4%	28.3%	21.2%	33.8%	21.2%	38.9%	7.8%	4.0%	8.7%
Percent Land Cash Rent	45.6%	46.0%	51.2%	36.6%	33.0%	38.0%	80.7%	70.4%	83.1%
Months of Hired Labor	17.8	38.3	74.5	32.3	23.1	49.2	36.4	9.4	61.6
Months of Unpaid Labor	12.4	14.7	21.6	15.9	11.8	23.4	12.1	11.0	13.1
Total Months Labor	30.3	53.1	96.1	48.2	35.0	72.7	48.5	20.4	74.8
FARM RETURNS									
Total Cash Operating	525,556	1,110,279	3,317,703	1,260,788	720,503	2,264,173	1,220,730	420,765	1,967,365
Inventory Change	(17,819)	(24,868)	(28,997)	(57,681)	(60,416)	(52,603)	47,772	13,126	80,108
Accounts Receivable Change	4,067	18,623	12,401	(3,057)	(1,942)	(5,127)	(6,872)	(3,228)	(10,274)
Farm Products Used	0	0	0	0	0	0	0	0	0
Less Purchased Feed & Grain	17,693	36,031	105,011	9,202	10,090	7,553	59,115	4,668	109,933
Less Purchased Livestock	12,727	26,264	14,289	1,056	0	3,017	16,276	12,268	20,017
GROSS FARM RETURNS	481,384	1,041,739	3,181,807	1,189,791	648,055	2,195,873	1,186,239	413,728	1,907,249
FARM COSTS									
Total Cash Operating	388,444	873,154	2,580,055	997,360	585,780	1,761,721	959,934	327,766	1,549,957
Farm Products Used	0	0	0	0	0	0	0	0	0
Prepaid Expense Change	8,941	17,813	(18,668)	(1)	(18,082)	33,576	10,846	4,566	16,708
Accounts Payable Change	(1,638)	672	23,713	(6,675)	1,783	(22,384)	5,555	8,104	3,177
TOTAL OPERATING EXPENSE	395,747	891,639	2,585,100	990,683	569,482	1,772,914	976,335	340,435	1,569,842
INCOME BEFORE DEPRECIATION	85,637	150,101	596,707	199,108	78,573	422,958	209,904	73,292	337,407
Less Depreciation	64,538	127,879	356,836	148,796	79,160	278,119	119,673	31,442	202,023
FARM OPERATING INCOME	21,099	22,222	239,872	50,312	(587)	144,839	90,230	41,850	135,384
Capital Account Adjustment	5,578	3,908	8,752	(661)	3,293	(8,005)	7,314	(12)	14,152
NET FARM INCOME (NFI)	26,677	26,130	248,624	49,651	2,706	136,834	97,544	41,838	149,536
Less Unpaid Family Labor	911	302	1,148	2,332	1,794	3,331	2,211	1,249	3,109
RETURNS TO OPERATOR LABOR									
CAPITAL, & MANAGEMENT	25,766	25,829	247,475	47,319	912	133,503	95,333	40,589	146,427
Less Unpaid Operator Labor	35,299	42,670	61,951	44,017	32,738	64,963	33,070	30,816	35,174
RETURNS TO EQUITY CAPITAL									
& MANAGEMENT	(9,533)	(16,841)	185,524	3,302	(31,826)	68,540	62,263	9,773	111,253
Less Equity Capital Charge	46,956	72,693	245,163	96,614	47,729	187,400	57,006	31,373	80,931
MANAGEMENT RETURNS	(56,489)	(89,534)	(59,638)	(93,312)	(79,555)	(118,860)	5,256	(21,600)	30,322
FINANCIAL EFFICIENCY RATIOS									
Operating Expense Ratio (%)	77.49%	80.44%	77.13%	78.27%	81.29%	76.61%	78.27%	78.21%	78.28%
Depreciation Expense Ratio (%)	13.41%	12.28%	11.21%	12.51%	12.22%	12.67%	10.09%	7.60%	10.59%
Interest Expense Ratio (%)	4.72%	5.15%	4.11%	5.00%	6.58%	4.13%	4.03%	4.08%	4.02%
NFI from Operations Ratio (%)	4.38%	2.13%	7.54%	4.23%	-0.09%	6.60%	7.61%	10.12%	7.10%

Table P - Summary of Purchase Area Farms by Size - 2016						
	Kentucky	Purchase	Kentucky	Purchase	Purchase	Purchase
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-1499	1500+
Management Returns	All	All	All	All	All	All
Number of Farms	258	21	221	20	13	7
Total Acres in Farm	2,334	1,925	2,595	1,993	910	4,004
Tillable Acres in Farm	2,147	1,828	2,429	1,902	833	3,885
Operator Tillable Acres	1,991	1,624	2,248	1,687	784	3,365
Percent Land Owned	29.1%	29.8%	28.1%	29.5%	45.7%	23.1%
Percent Land Crop Share	21.4%	33.5%	22.0%	33.8%	21.2%	38.9%
Percent Land Cash Rent	49.5%	36.6%	49.9%	36.6%	33.0%	38.0%
Months of Hired Labor	45.5	30.8	48.6	32.3	23.1	49.2
Months of Unpaid Labor	16.6	15.7	17.2	15.9	11.8	23.4
Total Months Labor	62.1	46.5	65.7	48.2	35.0	72.7
FARM RETURNS						
Total Cash Operating	1,754,291	1,212,547	1,929,794	1,260,788	720,503	2,264,173
Inventory Change	(27,418)	(56,285)	(24,676)	(57,681)	(60,416)	(52,603)
Accounts Receivable Change	10,074	(2,911)	11,621	(3,057)	(1,942)	(5,127)
Farm Products Used	0	0	0	0	0	0
Less Purchased Feed & Grain	79,397	10,631	61,621	9,202	10,090	7,553
Less Purchased Livestock	20,509	1,172	16,979	1,056	0	3,017
GROSS FARM RETURNS	1,637,042	1,141,548	1,838,138	1,189,791	648,055	2,195,873
FARM COSTS						
Total Cash Operating	1,340,360	955,735	1,497,415	997,360	585,780	1,761,721
Farm Products Used	0	0	0	0	0	0
Prepaid Expense Change	(344)	(1)	(1,098)	(1)	(18,082)	33,576
Accounts Payable Change	9,224	(6,370)	10,325	(6,675)	1,783	(22,384)
TOTAL OPERATING EXPENSE	1,349,240	949,364	1,506,641	990,683	569,482	1,772,914
INCOME BEFORE DEPRECIATION	287,801	192,184	331,496	199,108	78,573	422,958
Less Depreciation	189,699	143,186	212,100	148,796	79,160	278,119
FARM OPERATING INCOME	98,102	48,998	119,396	50,312	(587)	144,839
Capital Account Adjustment	5,807	(630)	6,562	(661)	3,293	(8,005)
NET FARM INCOME (NFI)	103,908	48,369	125,958	49,651	2,706	136,834
Less Unpaid Family Labor	1,028	2,221	857	2,332	1,794	3,331
RETURNS TO OPERATOR LABOR						
CAPITAL, & MANAGEMENT	102,880	46,148	125,100	47,319	912	133,503
Less Unpaid Operator Labor	47,341	43,586	49,172	44,017	32,738	64,963
RETURNS TO EQUITY CAPITAL						
& MANAGEMENT	55,540	2,561	75,928	3,302	(31,826)	68,540
Less Equity Capital Charge	132,726	94,298	142,500	96,614	47,729	187,400
MANAGEMENT RETURNS	(77,187)	(91,736)	(66,572)	(93,312)	(79,555)	(118,860)
FINANCIAL EFFICIENCY RATIOS						
Operating Expense Ratio (%)	78.10%	78.18%	77.65%	78.27%	81.29%	76.61%
Depreciation Expense Ratio (%)	11.59%	12.54%	11.54%	12.51%	12.22%	12.67%
Interest Expense Ratio (%)	4.32%	4.98%	4.31%	5.00%	6.58%	4.13%
NFI from Operations Ratio (%)	5.99%	4.29%	6.50%	4.23%	-0.09%	6.60%

Table Q - Historical Return Data Operator-Only Management Returns by Area

YEAR	Kentucky	Purchase	Pennyroyal	Ohio Valley	Lincoln Trail	Bluegrass
1998	(79,999)	(59,878)	(87,570)	(96,657)	(85,114)	(41,706)
1999	(80,987)	(16,279)	(18,916)	(36,098)	(21,196)	(23,534)
2000	35,675	88,988	19,919	51,857	54,060	13,225
2001	15,557	25,727	34,407	(1,686)	(9,117)	2,561
2002	(48,294)	(10,424)	(31,247)	(85,662)	(40,152)	(77,121)
2003	49,032	78,959	70,808	31,803	992	23,054
2004	41,968	19,394	64,754	37,096	(12,616)	(1,704)
2005	17,728	69,476	19,707	27,119	6,871	(72,631)
2006	55,984	40,423	100,390	13,730	12,433	8,276
2007	35,153	87,280	12,519	135,824	(7,068)	(19,295)
2008	168,343	213,986	241,418	166,095	300	19,971
2009	152,237	303,716	145,665	248,294	34,682	81,919
2010	127,940	145,034	116,979	134,872	178,611	191,922
2011	289,803	314,361	345,226	276,716	84,707	234,221
2012	271,299	85,709	392,708	168,180	26,496	(41,051)
2013	298,064	285,585	394,470	178,205	161,220	200,783
2014	6,235	(42,656)	6,211	(12,419)	76,742	14,631
2015	(62,269)	(126,307)	(20,068)	(119,894)	(85,915)	(136,312)
2016	(77,187)	(91,736)	(53,724)	(151,264)	(49,535)	(8,123)
5 Year Average	87,228	22,119	143,919	12,562	25,802	5,986
10 Year Average	120,962	117,497	158,140	102,461	42,024	53,867
Net Farm Income by Area						
YEAR	Kentucky	Purchase	Pennyroyal	Ohio Valley	Lincoln Trail	Bluegrass
1998	104,084	30,312	13,862	(6,378)	(4,389)	10,107
1999	112,623	69,502	73,046	51,715	58,896	29,779
2000	127,357	170,678	117,582	144,804	128,724	66,056
2001	112,832	88,324	147,171	90,393	65,451	48,131
2002	48,653	89,201	75,547	8,034	26,149	(1,319)
2003	152,018	237,939	183,897	129,540	74,343	98,385
2004	144,669	151,237	179,456	132,884	58,130	73,987
2005	132,867	232,674	152,417	138,544	59,565	41,611
2006	193,375	203,740	255,685	143,262	99,419	126,672
2007	232,824	266,712	159,966	292,405	87,231	99,792
2008	311,469	362,214	400,184	322,255	89,463	144,708
2009	307,633	492,110	316,750	412,464	130,299	195,540
2010	282,523	320,122	292,370	269,875	290,739	301,459
2011	453,681	490,896	527,022	431,049	196,765	354,252
2012	433,090	245,045	578,688	312,648	115,817	39,419
2013	473,891	473,645	597,270	337,148	263,816	319,314
2014	183,762	107,290	205,851	154,039	199,423	157,170
2015	109,451	29,669	178,211	39,990	26,094	6,624
2016	103,908	48,369	170,915	8,916	47,271	97,679
5 Year Average	260,820	180,804	346,187	170,548	130,484	124,041
10 Year Average	289,223	283,607	342,723	258,079	144,692	171,596

Table R - Kentucky Grain Farms Returns

Kentucky Grain Farms Net Farm Income					
YEAR	Kentucky	Ohio Valley	Pennyroyal	Purchase	Central KY
2001	108,637	92,863	161,685	3,068	4,154
2002	61,336	5,753	94,443	87,718	18,596
2003	197,037	131,733	239,454	249,018	162,149
2004	170,471	119,207	218,835	173,042	85,462
2005	152,752	148,194	170,965	261,965	56,122
2006	233,969	133,641	314,921	246,760	142,718
2007	232,933	321,385	198,216	328,581	132,238
2008	417,300	335,096	528,491	416,261	204,352
2009	410,073	412,464	422,866	557,707	284,266
2010	314,375	193,071	357,704	364,988	347,884
2011	521,947	436,820	624,354	561,418	227,320
2012	509,550	323,687	694,739	259,122	152,949
2013	544,448	337,550	693,056	541,937	309,256
2014	173,564	153,422	198,851	124,038	126,907
2015	128,635	40,089	212,471	45,788	10,538
2016	125,958	13,369	200,101	49,651	97,544
5 Year Average	296,431	173,623	399,844	204,107	139,439
10 Year Average	337,878	256,695	413,085	324,949	189,325
Kentucky Grain Farms Management Returns					
YEAR	Kentucky	Ohio Valley	Pennyroyal	Purchase	Central KY
2001	22,318	554	46,021	25,727	(158)
2002	(44,832)	(88,122)	(18,358)	(10,424)	(71,922)
2003	82,090	24,485	114,644	84,665	64,181
2004	52,732	24,263	87,486	16,787	3,442
2005	24,099	35,416	28,312	78,969	(35,527)
2006	79,913	6,896	142,852	57,598	40,186
2007	65,630	154,915	19,443	115,657	13,278
2008	254,653	182,207	343,136	255,516	101,989
2009	235,659	248,294	229,231	357,317	175,312
2010	146,777	58,356	161,043	172,079	238,898
2011	345,124	280,817	424,096	375,027	114,999
2012	336,830	177,144	490,760	97,700	78,199
2013	354,498	177,889	470,685	342,692	207,980
2014	(12,864)	(13,759)	(15,153)	(22,938)	8,089
2015	(54,844)	(120,417)	(1,891)	(117,717)	(101,265)
2016	(66,572)	(148,290)	(41,830)	(93,312)	5,256
5 Year Average	111,410	14,513	180,514	41,285	39,652
10 Year Average	160,489	99,716	207,952	148,202	84,274

Table S - Crop Yield Data							
Crop Yields by Area - 2016							
	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Yellow Corn	174	171	180	164	168	167	179
White Corn	158	156	157	161	184	184	
Full Season Soybeans	53	51	49	55	57	57	54
Double Crop Soybeans	52	51	52	54	53	53	40
Wheat	85	80	86	88	84	83	90
Milo	72		64	82			
Barley	86		86				
Oats	97		97				
Alfalfa	4		5		4	4	1
Tobacco - Burley	1,493		1,356	1,154	2,108	1,898	2,163
Tobacco - Air Cured	1,582		1,524	1,892			
Tobacco - Fire Cured	1,961		1,875				
Note: Yields are in bushels per acre except for Alfalfa (tons) and Tobacco (pounds)							
Historic Yields by Crop - 2016							
YEAR	Yellow Corn	White Corn	Soybeans		Wheat	Barley	All Tobacco
			Full Season	Double Crop			
1998	128	122	33	28	51	68	2,322
1999	121	110	27	12	74	97	2,335
2000	126	127	44	31	64	86	2,669
2001	155	152	44	35	78	93	2,875
2002	115	110	36	38	60	76	2,782
2003	151	134	47	45	69	74	2,557
2004	166	152	47	43	58	84	2,579
2005	137	143	48	38	79	94	2,425
2006	157	161	48	41	81	98	2,768
2007	129	132	33	14	35	8	2,532
2008	150	145	42	31	81	104	2,944
2009	180	184	52	46	65	62	2,170
2010	130	117	37	28	69	65	2,551
2011	145	141	41	41	77	91	2,526
2012	78	69	45	44	66	77	2,572
2013	190	190	53	51	81	87	2,343
2014	161	135	52	38	79	78	2,665
2015	186	182	53	46	79	87	2,342
2016	174	158	53	52	85	86	1,635
5 Year Average	158	147	51	46	78	83	2,311
10 Year Average	152	145	46	39	72	74	2,428

Table T: Crop Price Data

Average Crop Prices by Area - 2016								
		Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Yellow Corn	Old Crop	3.88	4.02	3.86	3.90	3.78	3.78	3.92
	New Crop	3.58	3.45	3.57	3.58	3.69	3.74	3.59
White Corn	Old Crop	4.51	4.25	4.51	4.68	4.42	4.42	
	New Crop	4.19	4.37	4.17	4.34	4.54	4.54	
Full Season Soybeans	Old Crop	9.29	9.31	9.19	9.31	9.39	9.46	9.34
	New Crop	9.81	9.75	9.86	9.83	9.71	9.57	9.83
Double Crop Soybeans	Old Crop	9.29	9.12	9.29	9.27	9.88	9.88	
	New Crop	9.71	9.63	9.74	9.43	9.63	9.63	9.42
Wheat	Old Crop	5.72	4.41	5.78	3.41	4.40	4.40	
	New Crop	4.61	4.66	4.60	4.63	4.63	4.73	3.54
Milo	Old Crop	3.67	-	-	3.67	-	-	-
	New Crop	3.30	-	3.30	-	-	-	-
Barley	Old Crop	3.92	-	3.92	-	-	-	-
	New Crop	2.62	-	2.62	-	-	-	-
Oats	Old Crop	-	-	-	-	-	-	-
	New Crop	4.56	-	4.56	-	-	-	-
Alfalfa	Old Crop	320.13	-	320.13	-	-	-	-
	New Crop	235.94	-	241.33	-	223.40	230.98	133.11
Tobacco - Burley	Old Crop	1.98	-	1.98	1.96	1.99	2.00	2.01
	New Crop	1.98	-	1.95	1.97	1.92	1.95	1.92
Tobacco - Air Cured	Old Crop	2.34	-	2.33	2.42	-	-	-
	New Crop	2.38	-	2.37	2.42	-	-	-
Tobacco - Fire Cured	Old Crop	2.51	-	2.50	-	-	-	-
	New Crop	2.68	-	2.67	-	-	-	-

Note: Old Crop is carryover crop produced during the previous crop year.
New Crop is crop produced in the current crop year.

GRAIN CROP PRICE HISTORY - ALL KENTUCKY FARMS

YEAR	CORN		SOYBEANS		WHEAT	
	Old Crop	New Crop	Old Crop	New Crop	Old Crop	New Crop
1997	3.00	2.81	7.70	6.90	4.20	3.48
1998	2.66	2.25	6.66	5.66	3.09	2.33
1999	2.30	2.08	5.10	4.69	2.48	2.36
2000	2.21	2.00	4.94	4.60	2.56	2.27
2001	2.18	2.09	4.70	4.36	2.51	2.55
2002	2.16	2.47	4.58	5.35	2.87	3.03
2003	2.56	2.32	5.76	6.59	3.36	3.21
2004	2.61	2.39	7.24	5.93	3.61	3.08
2005	2.29	2.16	5.94	5.99	3.12	3.40
2006	2.29	2.58	5.98	6.03	2.75	3.90
2007	3.29	3.50	6.80	8.16	3.99	5.26
2008	4.42	4.54	9.88	9.77	5.28	5.64
2009	4.28	3.51	10.11	9.65	5.22	4.78
2010	3.82	4.17	9.87	10.42	5.79	5.69
2011	5.10	5.63	11.41	11.44	6.64	6.80
2012	6.25	6.50	12.32	14.08	7.32	7.35
2013	6.77	4.94	14.74	12.95	7.82	7.07
2014	4.72	3.91	13.14	11.14	7.36	5.82
2015	4.06	3.84	10.80	9.30	6.28	5.56
2016	3.88	3.58	9.29	9.77	5.72	4.61
5 Year Average	5.14	4.55	12.06	11.45	6.90	6.08
10 Year Average	4.66	4.41	10.84	10.67	6.14	5.86

Table U - Average Livestock Prices & Weights, 2000-2016

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	5 Year Average
Average Price Received Per 100 lbs.																		
Farrow to Finish Hog																		
Market Price	43.03	44.11	34.52	39.55	51.46	50.48	46.71	46.06	46.22	40.03	53.14	63.48	61.80	63.73	79.53	53.39	46.76	61.04
Weight Per Market Hog Sold	244	242	238	242	256	242	247	246	246	244	259	225	236	247	250	251	250	247
Purchased Feeder Pigs **																		
Market Price	43.58	44.94	36.37	40.79	50.52	49.01	45.50	44.72	44.57	39.37	55.41	65.77	60.89	66.70	77.23	53.38	49.55	61.55
Weight Per Market Hog Sold	256	256	258	257	261	263	262	253	273	269	267	272	272	271	275	277	269	273
Beef Cows, Calves Sold																		
Market Price	89.07	87.07	77.30	85.50	100.60	108.99	103.98	94.22	91.87	89.92	93.40	114.93	130.86	134.66	182.29	189.38	134.08	154.25
Weight Per Market Calf Sold	539	525	566	530	543	562	566	651	684	566	637	585	621	666	639	634	634	639
Feeder Cattle - Fed to Slaughter **																		
Market Price	68.80	72.93	66.51	80.92	86.42	85.61	85.01	91.28	91.26	91.26	92.41	112.03	121.14	123.45	149.09	150.61	120.30	132.92
Weight Per Market Animal Sold	1,230	1,231	1,263	1,241	1,155	1,262	1,272	1,277	1,300	1,300	1,296	1,281	1,329	1,289	1,320	1,423	1,433	1,359
Milk Price per Cwt	14.08	16.20	13.29	13.87	16.52	16.13	14.70	20.28	21.10	14.88	19.04	22.70	20.76	22.15	26.94	19.18	17.83	21.37
Milk Production per Cow				17,414	17,288	19,282	19,499	17,952	18,467	19,407	17,783	18,518	19,253	19,236	21,229	21,251	21,805	20,555
Average Price Paid Per 100 lbs.																		
Feeder Pigs - <20 pounds **																		
Market Price	269.73	254.66	237.77	263.26	267.42	272.03	255.34	269.95	267.06	245.79	257.88	306.73	276.47	306.88	304.48	284.07	288.69	292.12
Weight Per Pig Purchased	12	13	13	12	12	12	13	13	13	14	14	13	14	14	14	13	13	13
Feeder Cattle - Fed to Slaughter **																		
Market Price	85.51	87.94	81.22	89.57	104.75	112.65	110.41	109.63	103.49	93.49	106.86	132.60	146.02	145.53	208.36	197.96	142.28	168.03
Weight Per Animal Purchased	684	681	680	652	642	655	657	645	679	694	670	648	667	656	651	821	828	725

** Data from Illinois FBFM

Table V - Dairy Cow Herds: Production, Returns, and Feed Costs - 2016				
	KENTUCKY FARMS - PER COW			ILLINOIS FARMS
	AVERAGE FARM			AVERAGE FARM
Range in Size (Cows)	All	0-199 Cows	200+ Cows	All
Number of Farms	16	8	8	57
Number of Cows in Herd	214	99	328	163
Pounds of Milk Produced	21,805	19,486	22,505	23,969
Pounds of Beef Produced	489	476	493	686
Milk Equivalents (M.E.)*	231	207	239	262
Value of Milk Sales	3,889	3,753	3,929	3,876
Value of Beef Sales	236	249	232	361
Patronage Returns	9	16	7	74
Total Returns	4,134	4,018	4,169	4,336
Value of Grain & Roughage Fed	999	992	1,002	1,424
Value of Supplement Fed	1,391	1,408	1,386	975
Total Value of Feed Fed	2,390	2,400	2,387	2,400
Returns above Feed Cost	1,744	1,618	1,781	1,936
Returns Above \$100 Feed Fed	173	167	175	181
Total Pounds of Feed Fed				
Grain	1,529	1,166	1,639	5,642
Supplement	1,057	444	1,242	4,956
Complete Feed	7,160	7,001	7,208	13
Total Concentrates	9,746	8,611	10,088	10,611
Hay & Dry Roughage	4,202	6,228	3,591	3,463
Corn Silage	31,545	24,550	33,655	22,793
Other Silage	2,880	2,892	2,877	13,304
Pasture Days	172	158	176	7
Hay Equivalents (Tons)	9.8	9.4	9.9	8.4
Cost / Cwt of Supplement	20.33	28.70	19.42	19.65
Cost / Cwt of Concentrates	15.27	17.22	14.77	12.71
Pasture Days / Animal Unit	97	89	99	11
Cows Dry %	12.9%	11.7%	13.3%	12.4%
Animal Units in Herd	381	176	586	107
Total Number of Calves Born	205	86	324	57
Calving Percent	95.8%	86.8%	98.5%	35.3%
Butterfat Percent	3.71%	3.93%	3.65%	3.74%
Pounds of Butterfat Per Cow	809	766	823	896
Protein Percent	2.22%	1.57%	0.36%	1.90%
Pounds of Protein Per Cow	483	423	564	2,108
Price Received Per Cwt Milk	17.83	19.26	17.46	16.17
Price Received Per Cwt Beef Mkt	105.91	88.85	109.01	129.03
Pound Beef Sold Mkt	22,187	6,838	37,536	14,484
Purchase Price Per Animal - Breeding	1,776	1,566	1,878	1,665
% Cull Rate - Breeding	29.7%	32.6%	28.9%	31.5%
Weight Per Breeding Animal Sold	1,142	1,138	1,144	1,330
Price Received per Cwt Beef-Breeding	72.37	72.59	72.29	62.87
Death Loss - Total Pounds	17,978	5,453	30,503	14,999
Death Loss - % Pounds Produced	17.2%	11.6%	18.8%	13.4%
Market Number	20	5	35	13
Breeding Number	13	4	21	14
Breeding Survival Rate %	97.1%	97.9%	96.3%	95.4%
Net Farm Income Per Cow	(4.11)	111.46	(38.97)	
Management Returns Per Cow	(544.25)	(575.72)	(534.77)	

* M.E. is value of beef produced divided by average price received per cwt. of milk sold plus cwt. of milk produced.

Table W - Beef Cow Herds: Production, Returns, and Feed Costs - 2016

	KENTUCKY BEEF HERDS - PER COW	ILLINOIS HERDS
	AVERAGE FARM	AVERAGE FARM
Range in Size (Cows)	All	All
Number of Farms	70	150
Number of Cows in Herd	105	65
Pounds of Beef Produced	595	712
Total Returns Per Cow	468	551
Value of Grain & Roughage Fed	335	414
Value of Supplement Fed	113	116
Total Value of Feed Fed	449	530
Returns Above Feed Cost	19	21
Returns Per \$100 Feed Fed	104	104
Total Pounds of Feed Fed		
Grain	188	1,195
Supplement	207	465
Complete Feed	599	121
Total Concentrates	994	1,782
Hay and Dry Roughage	5,606	5,096
Corn Silage	2,089	2,532
Other Silage	209	846
Pasture Days	351	184
Hay Equivalent (Tons)	7.1	5.1
Cost / Cwt of Supplement	26.42	22.69
Cost / Cwt of Concentrates	12.64	10.88
Pasture Days Per Animal Unit	230	119
Animal Units in Herd	160.0	101.0
Number of Calves Born	93	57
Calving %	88.5%	87.4%
Number Sold - Market	76	46
Weight Per Market Animal Sold	634	745
Price Received Per Cwt - Market	134.08	135.18
Number Sold - Breeding	12	6
% Cull Rate - Breeding	11.3%	8.7%
Weight Per Breeding Animal Sold	1,146	1,118
Price Received Per Cwt - Breeding	74.01	73.29
Death Loss - Total Pounds	5,729	2,140
Death Loss - % Pounds Produced	9.2%	4.6%
Market Number	6	3
Market Survival Rate %	93.6%	95.6%
Breeding Number	4	1
Breeding Survival Rate %	95.7%	98.0%

Table AA.1 - Economic Management Analysis per Operator Acre: All Farms by Association - 2016

	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	258	21	136	57	43	36	11
Total Acres in Farm	2,334	1,925	2,734	2,292	1,357	1,461	1,727
Tillable Acres in Farm	2,147	1,828	2,510	2,153	1,176	1,256	1,676
Operator Tillable Acres	1,991	1,624	2,385	1,836	1,154	1,235	1,647
Percent Land Owned	29.1%	29.8%	32.6%	24.5%	15.8%	15.7%	9.4%
Percent Land Crop Share	21.4%	33.5%	14.8%	42.1%	7.1%	7.2%	11.4%
Percent Land Cash Rent	49.5%	36.6%	52.6%	33.4%	77.1%	77.1%	79.2%
Months of Hired Labor	45.5	30.8	57.5	31.3	32.9	33.3	55.7
Months of Unpaid Labor	16.6	15.7	17.6	17.8	12.5	12.4	13.9
Total Months Labor	62.1	46.5	75.1	49.1	45.3	45.7	69.6
FARM RETURNS							
Crop Returns	691.47	599.33	728.19	633.36	635.76	649.98	675.43
Livestock Return Above Feed	25.92	28.47	23.80	28.08	33.51	34.28	5.45
Custom Work	9.52	11.47	9.89	6.13	12.38	12.75	19.92
Other Farm Receipts	27.33	14.48	34.93	4.95	33.47	27.55	41.37
Tobacco Returns	36.59	33.00	38.47	18.81	58.94	42.71	139.46
GROSS FARM RETURNS	790.83	686.75	835.27	691.32	774.06	767.26	881.63
FARM COSTS							
Soil Fertility	108.30	71.40	112.16	111.86	99.70	99.47	99.91
Pesticides	64.58	68.65	67.03	63.03	48.63	48.87	53.78
Seed	81.31	79.66	80.69	85.39	76.83	75.83	80.00
Crop Total	254.19	219.71	259.87	260.29	225.15	224.17	233.69
Utilities	11.56	12.93	11.77	9.52	13.42	12.65	15.33
Machine Repairs	38.08	37.82	37.78	34.95	45.70	43.97	55.77
Machine Hire & Lease	35.68	42.30	38.14	24.28	39.56	39.75	33.51
Fuel & Oil	20.58	17.81	21.61	17.97	20.82	19.53	25.29
Light Vehicle	0.13	0.18	0.10	0.09	0.36	0.36	0.95
Machine Depreciation	70.18	68.61	71.10	71.15	63.39	64.54	63.54
Power & Equip. Total	176.21	179.64	180.50	157.97	183.26	180.80	194.39
Drying	3.87	2.32	4.88	2.20	1.86	1.90	3.34
Storage	1.02	0.87	0.97	1.17	1.21	0.98	1.49
Building Repair & Rent	8.95	7.82	8.40	7.81	15.81	15.42	23.61
Building Depreciation	19.44	12.49	21.05	18.15	16.32	16.21	15.07
Building Total	33.29	23.50	35.30	29.32	35.20	34.51	43.51
Labor, Unpaid	22.34	25.17	20.16	24.32	30.17	28.09	23.67
Labor, Paid	64.17	48.24	69.77	41.62	81.93	76.11	114.81
Labor Total	86.51	73.41	89.94	65.94	112.10	104.20	138.48
Vet, Med, Livestock Supply	6.15	2.28	6.55	3.84	11.19	10.92	6.02
Insurance	32.08	32.31	33.09	28.09	33.73	33.82	43.40
Miscellaneous	10.13	10.02	11.05	8.70	7.29	6.79	13.25
Interest Charge - Non land	61.63	51.87	63.54	59.60	59.69	60.34	58.47
Other Costs Total	109.99	96.48	114.23	100.22	111.90	111.87	121.14
Land Charge Total	172.32	150.12	182.01	159.77	152.51	156.74	162.19
TOTAL NON-FEED COSTS	832.52	742.85	861.85	773.51	820.11	812.29	893.40
Gain/loss Capital Sales	2.92	-0.39	4.06	-0.21	4.38	4.91	6.83
MANAGEMENT RETURNS	(38.77)	(56.49)	(22.52)	(82.40)	(41.67)	(40.11)	(4.93)

Table AA.2 - Economic Management Analysis per Operator Acre: All Farms by Association - 2016

	Kentucky	Purchase	Pennyroyal	Ohio Valley	Central KY	Lincoln Trail	Bluegrass
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	All	All	All	All	All	All
Number of Farms	258	21	136	57	43	36	11
Crop Yields							
Yellow Corn	174	171	180	164	168	167	179
Full Season Soybeans	53	51	49	55	57	57	54
Wheat	85	80	86	88	84	83	90
Double Crop Soybeans	52	51	52	54	53	53	40
White Corn	158		157				
Barley	86		86				
Tobacco - Burley	1,493		1,356	1,154	2,108	1,898	2,163
Tobacco - Dark Air Cured	1,582		1,524	1,892			
Tobacco - Dark Fire Cured	1,961		1,875				
Total Acres Planted-Selected Crops							
Yellow Corn	1,012	719	1,191	1,017	568	609	950
Full Season Soybeans	639	747	399	1,055	662	692	1,070
Wheat	841	428	1,068	264	231	243	87
Double Crop Soybeans	864	431	1,072	300	239	255	146
White Corn	696		925				
Barley	334		334				
Tobacco - Burley	54		47	48	90	101	122
Tobacco - Dark Air Cured	17		21	10			
Tobacco - Dark Fire Cured	39		39				
Land Use %							
Yellow Corn	42.8%	39.4%	42.9%	45.3%	38.8%	39.6%	42.9%
Full Season Soybeans	25.7%	38.9%	12.8%	48.7%	46.5%	46.5%	48.3%
Wheat	22.3%	16.4%	32.3%	3.5%	5.8%	6.3%	0.9%
Double Crop Soybeans	23.4%	16.5%	34.1%	3.5%	6.1%	6.6%	2.2%
White Corn	2.9%		4.2%				
Barley	0.4%		0.6%				
Tobacco - Burley	0.5%		0.5%	0.5%	1.4%	1.1%	3.1%
Tobacco - Dark Air Cured	0.1%		0.2%	0.1%			
Tobacco - Dark Fire Cured	0.3%		0.4%				
Crop Value Per Acre							
Yellow Corn	639	626	655	603	636	634	705
Full Season Soybeans	530	509	491	552	561	568	527
Wheat	391	373	393	399	349	351	318
Double Crop Soybeans	519	478	520	547	533	533	373
White Corn	710		704				
Barley	246		246				
Tobacco - Burley	2,954		2,672	2,449	4,053	3,775	4,150
Tobacco - Dark Air Cured	3,797		3,662	4,515			
Tobacco - Dark Fire Cured	5,276		5,034				
Price Received - Old Crop							
Yellow Corn	3.88	4.02	3.86	3.90	3.78	3.78	3.92
Soybeans	9.29	9.31	9.19	9.31	9.39	9.46	9.34
Wheat	5.72	4.41	5.78	3.41	4.40	4.40	
White Corn	4.51		4.51				
Barley	3.92		3.92				
Tobacco - Burley	1.98		1.98	1.96	1.99	2.00	2.01
Tobacco - Dark Air Cured	2.34		2.33	2.42			
Tobacco - Dark Fire Cured	2.51		2.50				
Price Received - New Crop							
Yellow Corn	3.58	3.45	3.57	3.58	3.69	3.74	3.59
Soybeans	9.81	9.75	9.86	9.83	9.71	9.57	9.83
Wheat	4.61	4.66	4.60	4.63	4.63	4.73	3.54
Milo	3.30		3.30				
White Corn	4.19		4.17				
Barley	2.62		2.62				
Tobacco - Burley	1.98		1.95	1.97	1.92	1.95	1.92
Tobacco - Dark Air Cured	2.38		2.37	2.42			
Tobacco - Dark Fire Cured	2.68		2.67				

Table BB.1 - Economic Management Analysis per Operator Acre:				
All Farms by Type - 2016				
	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	258	221	13	16
Total Acres in Farm	2,334	2,595	832	585
Tillable Acres in Farm	2,147	2,429	460	436
Operator Tillable Acres	1,991	2,248	449	436
Percent Land Owned	29.1%	28.1%	68.9%	57.7%
Percent Land Crop Share	21.4%	22.0%	5.1%	0.0%
Percent Land Cash Rent	49.5%	49.9%	26.0%	42.3%
Months of Hired Labor	45.5	48.6	15.9	37.9
Months of Unpaid Labor	16.6	17.2	12.2	14.4
Total Months Labor	62.1	65.7	28.1	52.3
FARM RETURNS				
Crop Returns	691.47	700.08	233.36	569.13
Livestock Return Above Feed	25.92	11.23	78.18	954.92
Custom Work	9.52	9.65	1.49	9.26
Other Farm Receipts	27.33	26.99	26.66	31.50
Tobacco Returns	36.59	37.50	20.64	0.00
GROSS FARM RETURNS	790.83	785.45	360.33	1,564.81
FARM COSTS				
Soil Fertility	108.30	109.28	53.03	83.42
Pesticides	64.58	65.80	16.77	31.31
Seed	81.31	82.22	22.91	76.44
Crop Total	254.19	257.31	92.71	191.17
Utilities	11.56	10.02	15.37	106.02
Machine Repairs	38.08	37.45	40.52	74.24
Machine Hire & Lease	35.68	32.45	19.07	271.54
Fuel & Oil	20.58	20.14	20.44	49.25
Light Vehicle	0.13	0.12	1.06	0.00
Machine Depreciation	70.18	69.79	55.73	104.24
Power & Equip. Total	176.21	169.97	152.19	605.29
Drying	3.87	3.99	0.22	0.19
Storage	1.02	0.94	3.68	3.05
Building Repair & Rent	8.95	8.38	19.50	21.72
Building Depreciation	19.44	18.83	19.12	59.61
Building Total	33.29	32.15	42.53	84.57
Labor, Unpaid	22.34	20.33	71.95	96.55
Labor, Paid	64.17	61.01	84.84	228.28
Labor Total	86.51	81.34	156.79	324.83
Vet, Med, Livestock Supply	6.15	1.99	17.35	280.46
Insurance	32.08	32.27	17.60	33.08
Miscellaneous	10.13	10.18	5.94	12.05
Interest Charge - Non land	61.63	59.78	71.09	164.46
Other Costs Total	109.99	104.22	111.98	490.04
Land Charge Total	172.32	172.99	145.52	138.17
TOTAL NON-FEED COSTS	832.52	817.98	701.72	1,834.08
Gain/loss Capital Sales	2.92	2.92	5.37	2.37
MANAGEMENT RETURNS	(38.77)	(29.61)	(336.02)	(266.89)

Table BB.2 - Economic Management Analysis per Operator Acre:				
All Farms by Type - 2016				
	All Farms	Grain Farms	Beef Farms	Dairy Farms
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	All	All
Number of Farms	258	221	13	16
Crop Yields				
Yellow Corn	174	175		145
Full Season Soybeans	53	53	45	
Wheat	85	85		
Double Crop Soybeans	52	52		
White Corn	158	158		
Barley	86	86		
Tobacco - Burley	1,493	1,487		
Tobacco - Dark Air Cured	1,582	1,582		
Tobacco - Dark Fire Cured	1,961	1,962		
Total Acres Planted-Selected Crops				
Yellow Corn	1,012	1,094		78
Full Season Soybeans	639	683	91	
Wheat	841	866		
Double Crop Soybeans	864	905		
White Corn	696	696		
Barley	334	334		
Tobacco - Burley	54	57		
Tobacco - Dark Air Cured	17	17		
Tobacco - Dark Fire Cured	39	40		
Land Use %				
Yellow Corn	42.8%	43.6%		10.7%
Full Season Soybeans	25.7%	26.2%	9.7%	
Wheat	22.3%	22.9%		
Double Crop Soybeans	23.4%	23.9%		
White Corn	2.9%	3.0%		
Barley	0.4%	0.4%		
Tobacco - Burley	0.5%	0.6%		
Tobacco - Dark Air Cured	0.1%	0.1%		
Tobacco - Dark Fire Cured	0.3%	0.3%		
Crop Value Per Acre				
Yellow Corn	639	641		485
Full Season Soybeans	530	531	427	
Wheat	391	392		
Double Crop Soybeans	519	520		
White Corn	710	710		
Barley	246	246		
Tobacco - Burley	2,954	2,941		
Tobacco - Dark Air Cured	3,797	3,800		
Tobacco - Dark Fire Cured	5,276	5,278		
Price Received - Old Crop				
Yellow Corn	3.88	3.88		3.76
Soybeans	9.29	9.29	8.64	
Wheat	5.72	5.72		
White Corn	4.51	4.51		
Barley	3.92	3.92		
Tobacco - Burley	1.98	1.98		
Tobacco - Dark Air Cured	2.34	2.34		
Tobacco - Dark Fire Cured	2.51	2.51		
Price Received - New Crop				
Yellow Corn	3.58	3.58		3.24
Soybeans	9.81	9.83	9.49	
Wheat	4.61	4.61		
White Corn	4.19	4.19		
Barley	2.62	2.62		
Tobacco - Burley	1.98	1.98		
Tobacco - Dark Air Cured	2.38	2.38		
Tobacco - Dark Fire Cured	2.68	2.68		

Table CC.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size - 2016

	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	13	30	34	26	19	20	12	10	57
Total Acres in Farm	351	687	1,072	1,504	1,927	2,352	2,860	3,090	5,681
Tillable Acres in Farm	280	602	970	1,393	1,781	2,218	2,611	2,912	5,390
Operator Tillable Acres	265	566	914	1,275	1,586	1,988	2,355	2,705	5,035
Percent Land Owned	36.8%	34.4%	40.6%	23.9%	20.8%	20.2%	34.6%	29.1%	27.9%
Percent Land Crop Share	16.8%	17.8%	18.5%	27.6%	32.5%	31.5%	27.5%	21.1%	19.1%
Percent Land Cash Rent	46.4%	47.9%	40.9%	48.5%	46.7%	48.3%	37.9%	49.8%	53.0%
Months of Hired Labor	32.1	12.5	23.3	45.3	31.6	62.1	36.2	60.9	89.3
Months of Unpaid Labor	10.3	12.3	13.8	14.8	15.6	16.9	18.9	19.2	24.3
Total Months Labor	42.4	24.8	37.1	60.0	47.1	79.0	55.1	80.1	113.6
FARM RETURNS									
Crop Returns	680.64	633.24	630.69	637.52	642.94	702.65	747.21	705.04	719.55
Livestock Return Above Feed	53.73	31.26	24.68	27.79	12.03	-1.66	18.79	0.49	8.14
Custom Work	6.05	11.27	3.74	8.03	13.85	6.48	6.01	3.74	11.34
Other Farm Receipts	30.63	20.26	27.95	18.22	26.42	30.75	16.13	18.04	29.70
Tobacco Returns	653.33	49.37	68.21	87.31	44.87	67.31	2.61	54.40	17.27
GROSS FARM RETURNS	1,424.39	745.38	755.26	778.86	740.11	805.53	790.76	781.71	786.00
FARM COSTS									
Soil Fertility	109.59	104.26	103.58	121.21	113.47	119.26	103.98	123.21	106.20
Pesticides	83.65	61.72	67.83	68.76	56.97	60.71	46.70	71.74	68.22
Seed	86.76	83.61	84.29	76.96	84.17	85.80	76.66	84.16	82.14
Crop Total	280.00	249.59	255.71	266.93	254.61	265.77	227.33	279.11	256.56
Utilities	35.68	15.57	14.13	12.98	9.08	8.40	11.53	7.41	9.03
Machine Repairs	83.95	50.26	49.33	44.85	36.12	38.11	32.64	41.74	34.12
Machine Hire & Lease	71.58	33.27	34.18	23.42	31.62	24.80	24.88	22.52	35.61
Fuel & Oil	28.52	22.28	21.43	19.76	19.40	22.35	17.04	24.70	19.47
Light Vehicle	0.00	0.80	0.31	0.09	0.49	0.00	0.28	0.15	0.02
Machine Depreciation	123.67	69.00	83.73	75.58	69.64	67.28	84.00	68.62	66.08
Power & Equip. Total	343.40	191.18	203.12	176.68	166.36	160.93	170.37	165.14	164.32
Drying	20.02	3.00	2.35	1.54	3.13	4.13	0.93	2.81	4.81
Storage	2.78	0.55	2.12	1.67	0.86	1.27	0.47	1.18	0.71
Building Repair & Rent	35.30	11.16	11.28	6.02	5.35	11.59	8.46	6.94	7.86
Building Depreciation	41.78	14.92	21.24	15.98	13.66	17.23	18.42	19.97	19.56
Building Total	99.88	29.64	36.99	25.21	23.00	34.21	28.28	30.90	32.93
Labor, Unpaid	107.91	59.23	41.42	30.66	25.33	22.28	20.78	18.91	12.79
Labor, Paid	277.37	51.36	66.34	86.50	52.90	79.16	40.99	55.73	56.28
Labor Total	385.28	110.60	107.76	117.17	78.22	101.44	61.77	74.64	69.07
Vet, Med, Livestock Supply	13.62	10.29	1.88	4.41	2.30	0.96	1.80	0.63	1.35
Insurance	86.27	33.33	36.79	36.23	32.97	34.73	28.23	37.93	30.06
Miscellaneous	22.41	9.09	12.39	8.33	11.51	9.69	9.01	9.58	10.18
Interest Charge - Non land	97.70	59.40	63.37	61.74	56.49	59.70	65.46	61.78	58.34
Other Costs Total	220.01	112.11	114.43	110.72	103.28	105.09	104.51	109.92	99.93
Land Charge Total	207.86	162.24	151.01	162.10	146.37	156.54	174.88	158.42	183.11
TOTAL NON-FEED COSTS	1,536.43	855.35	869.01	858.80	771.85	823.99	767.14	818.13	805.93
Gain/loss Capital Sales	7.20	9.84	6.03	1.53	5.11	2.19	16.18	2.11	0.92
MANAGEMENT RETURNS	(104.84)	(100.13)	(107.72)	(78.41)	(26.62)	(16.26)	39.80	(34.32)	(19.00)

Table CC.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size - 2016

	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-400	401-800	801-1200	1201-1600	1601-2000	2001-2400	2401-2800	2801-3200	3200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	13	30	34	26	19	20	12	10	57
Crop Yields									
Yellow Corn	144	163	169	167	169	170	185	176	177
Full Season Soybeans	47	51	52	55	52	55	54	56	53
Wheat	59	80	80	79	84	87	86	85	87
Double Crop Soybeans	46	47	52	51	52	55	52	52	53
Tobacco - Burley	1,833	796	1,628	1,515		1,292			1,668
Tobacco - Dark Air Cured				1,354					1,488
Tobacco - Dark Fire Cured									1,729
Total Acres Planted-Selected Crops									
Yellow Corn	102	257	429	535	742	943	1,124	1,158	2,481
Full Season Soybeans	100	217	326	513	588	818	799	852	1,244
Wheat	94	170	326	291	441	524	773	994	1,945
Double Crop Soybeans	106	167	352	326	474	532	766	990	1,964
Tobacco - Burley	19	53	49	79		50			87
Tobacco - Dark Air Cured				13					34
Tobacco - Dark Fire Cured									40
Land Use %									
Yellow Corn	23.2%	40.4%	44.4%	39.1%	40.0%	43.7%	44.1%	40.2%	45.2%
Full Season Soybeans	28.4%	35.5%	29.7%	33.2%	31.7%	36.0%	31.3%	26.6%	21.8%
Wheat	18.7%	12.4%	19.4%	13.1%	18.5%	15.8%	22.7%	24.2%	26.4%
Double Crop Soybeans	18.0%	14.1%	18.8%	13.8%	19.9%	16.0%	22.5%	24.1%	28.0%
Tobacco - Burley	3.9%	1.8%	1.2%	2.0%		0.7%			0.3%
Tobacco - Dark Air Cured				0.2%					0.1%
Tobacco - Dark Fire Cured									0.1%
Crop Value Per Acre									
Yellow Corn	496	600	612	610	613	642	682	647	649
Full Season Soybeans	495	513	510	552	524	546	539	537	528
Wheat	241	344	357	337	356	451	361	369	402
Double Crop Soybeans	454	463	530	520	505	566	504	514	520
Tobacco - Burley	3,574	1,988	3,012	2,927		2,432			3,326
Tobacco - Burley				3,243					3,660
Tobacco - Dark Air Cured									4,649
Price Received - Old Crop									
Yellow Corn	3.78	3.80	3.82	3.81	3.79	3.83	3.90	3.93	3.90
Soybeans	9.09	9.24	9.06	9.28	9.34	9.10	9.60	9.34	9.31
Wheat		4.49	5.08	5.46	5.94	5.24	5.20	5.67	5.84
Tobacco - Burley	1.95	1.96	1.88	1.96		1.92			2.02
Tobacco - Burley				2.42					2.28
Tobacco - Dark Air Cured									2.60
Price Received - New Crop									
Yellow Corn	3.47	3.58	3.66	3.47	3.36	3.48	3.57	3.48	3.62
Soybeans	10.58	9.75	9.83	9.56	9.62	9.76	9.84	9.64	9.94
Wheat	4.19	4.32	4.56	4.44	4.49	4.63	4.63	4.98	4.63
Tobacco - Burley	1.94	1.96	2.11	1.97		1.91			1.96
Tobacco - Burley				2.39					2.40
Tobacco - Dark Air Cured									2.62

Table DD.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2016									
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	64	21	21	58	19	19	99	33	33
Total Acres in Farm	713	780	701	1,580	1,500	1,578	4,405	4,019	4,533
Tillable Acres in Farm	632	662	664	1,453	1,364	1,495	4,162	3,708	4,347
Operator Tillable Acres	594	625	624	1,323	1,261	1,374	3,859	3,389	4,126
Percent Land Owned	37.0%	41.4%	29.8%	25.7%	32.8%	22.5%	27.7%	26.9%	31.3%
Percent Land Crop Share	17.4%	15.3%	17.3%	28.3%	23.2%	28.0%	21.2%	25.7%	16.5%
Percent Land Cash Rent	45.6%	43.3%	52.9%	46.0%	44.0%	49.5%	51.2%	47.4%	52.1%
Months of Hired Labor	17.8	12.3	19.6	38.3	43.4	35.6	74.5	67.1	72.0
Months of Unpaid Labor	12.4	13.6	11.1	14.7	13.9	14.3	21.6	20.6	20.8
Total Months Labor	30.3	25.9	30.7	53.1	57.4	49.9	96.1	87.8	92.8
FARM RETURNS									
Crop Returns	641.64	534.54	701.05	635.83	553.70	709.40	718.81	631.71	783.83
Livestock Return Above Feed	34.95	2.15	57.19	18.73	-0.62	30.85	7.37	4.82	1.46
Custom Work	7.85	12.07	6.62	9.30	12.20	9.93	9.90	9.46	13.49
Other Farm Receipts	21.13	17.97	27.25	24.94	22.34	33.42	27.98	15.49	40.11
Tobacco Returns	97.02	26.08	134.27	75.09	82.03	73.62	24.02	22.23	21.03
GROSS FARM RETURNS	802.59	592.81	926.38	763.88	669.64	857.22	788.08	683.72	859.92
FARM COSTS									
Soil Fertility	102.38	103.98	100.34	116.09	114.74	112.92	108.60	115.07	101.82
Pesticides	63.43	60.74	58.96	65.50	72.07	59.19	66.10	58.24	68.45
Seed	82.06	76.97	88.51	82.14	77.84	86.64	82.26	82.00	80.44
Crop Total	247.87	241.68	247.81	263.74	264.65	258.75	256.95	255.32	250.71
Utilities	16.77	14.36	15.84	11.63	11.40	10.50	9.03	7.38	8.21
Machine Repairs	52.60	60.66	42.43	42.35	47.34	33.53	34.96	32.98	31.57
Machine Hire & Lease	35.11	38.83	25.76	29.54	38.23	28.56	32.76	29.34	32.47
Fuel & Oil	21.71	24.15	19.08	20.28	21.44	18.99	19.96	20.54	17.89
Light Vehicle	0.61	0.34	0.25	0.23	0.00	0.00	0.05	0.04	0.06
Machine Depreciation	81.30	79.91	69.32	74.42	81.01	71.51	67.71	76.94	60.72
Power & Equip. Total	208.10	218.25	172.68	178.45	199.42	163.09	164.47	167.23	150.92
Drying	3.78	2.74	5.52	2.53	1.61	3.04	4.31	3.21	3.44
Storage	0.83	0.81	1.02	1.75	0.54	2.62	0.79	1.00	0.39
Building Repair & Rent	11.94	12.25	9.46	7.41	8.17	6.78	8.23	7.15	7.90
Building Depreciation	21.92	10.59	22.03	15.18	17.66	12.46	19.26	23.92	15.95
Building Total	38.47	26.40	38.02	26.87	27.99	24.90	32.58	35.29	27.68
Labor, Unpaid	57.34	59.38	49.10	29.50	29.68	27.46	14.81	16.02	13.59
Labor, Paid	73.65	47.55	81.80	72.30	80.26	66.13	57.49	57.29	54.73
Labor Total	130.99	106.94	130.91	101.79	109.94	93.58	72.30	73.31	68.32
Vet, Med, Livestock Supply	6.36	5.29	11.37	3.31	2.13	1.26	1.30	1.94	0.74
Insurance	37.86	32.78	40.55	35.97	27.83	40.06	30.97	32.18	30.12
Miscellaneous	11.43	9.85	9.99	10.49	9.36	9.95	10.00	11.73	8.31
Interest Charge - Non land	65.46	58.36	61.79	59.60	59.44	58.50	59.25	62.57	56.05
Other Costs Total	121.11	106.29	123.71	109.36	98.76	109.77	101.51	108.42	95.21
Land Charge Total	160.58	151.56	160.10	154.27	160.15	160.12	177.99	174.41	176.26
TOTAL NON-FEED COSTS	907.12	851.12	873.21	834.49	860.91	810.20	805.80	813.96	769.11
Gain/loss Capital Sales	9.39	10.06	3.82	2.95	1.33	2.15	2.27	-0.85	5.83
MANAGEMENT RETURNS	(95.13)	(248.25)	56.99	(67.65)	(189.94)	49.17	(15.45)	(131.10)	96.65

Table DD.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Size & Management - 2016									
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	64	21	21	58	19	19	99	33	33
Crop Yields									
Yellow Corn	163	154	158	169	163	177	177	164	186
Full Season Soybeans	52	50	53	53	53	54	53	50	55
Wheat	77	71	84	82	75	83	86	87	88
Double Crop Soybeans	50	49	51	51	50	53	53	52	54
Milo							82	82	
White Corn	142	118		141	138	150	161	131	169
Barley	91			90	83		84		64
Tobacco - Burley	1,143	981	913	1,638	1,586	1,922	1,529	749	1,954
Tobacco - Dark Air Cured	1,854	1,318	2,168	1,765	1,904	1,803	1,436	904	1,666
Tobacco - Dark Fire Cured	1,979	867	2,891	1,969	1,401	2,169	1,952	2,135	1,624
Total Acres Planted-Selected Crops									
Yellow Corn	286	232	325	586	505	629	1,860	1,712	2,029
Full Season Soybeans	229	237	232	502	505	437	1,062	1,180	996
Wheat	216	202	232	347	251	378	1,435	990	1,836
Double Crop Soybeans	215	192	219	394	310	406	1,461	1,019	1,771
Milo							253	249	
White Corn	137	172		368	167	507	1,019	459	311
Barley	58			195	204		518		388
Tobacco - Burley	38	19	68	74	67	56	61	43	135
Tobacco - Dark Air Cured	9	5	8	14	14	7	25	39	28
Tobacco - Dark Fire Cured	41	21	46	28	22	37	47	62	39
Forages	258	232	68	436	295	578	317	366	283
Land Use %									
Yellow Corn	40.3%	34.2%	46.6%	40.6%	39.3%	42.4%	44.6%	47.0%	46.0%
Full Season Soybeans	32.7%	36.7%	29.9%	31.7%	33.1%	27.9%	24.4%	32.4%	20.5%
Wheat	16.8%	14.9%	16.6%	16.0%	12.3%	21.5%	24.8%	15.7%	31.2%
Double Crop Soybeans	17.3%	15.6%	15.7%	16.7%	14.0%	21.7%	26.0%	16.1%	32.6%
Milo							0.1%	0.2%	
White Corn	1.4%	2.5%		2.7%	2.1%	1.8%	3.3%	0.8%	0.4%
Barley	0.1%			0.5%	0.8%		0.4%		0.3%
Tobacco - Burley	1.6%	0.6%	2.9%	1.3%	1.6%	0.8%	0.3%	0.2%	0.4%
Tobacco - Dark Air Cured	0.3%	0.1%	0.3%	0.2%	0.4%	0.0%	0.1%	0.1%	0.1%
Tobacco - Dark Fire Cured	0.8%	0.5%	0.7%	0.4%	0.4%	0.7%	0.2%	0.3%	0.1%
Forages	5.9%	10.6%	3.0%	6.6%	9.9%	4.8%	1.8%	3.3%	1.0%
Crop Value Per Acre									
Yellow Corn	593	566	581	615	573	659	650	596	689
Full Season Soybeans	512	471	535	534	532	538	533	502	547
Wheat	331	289	337	355	322	366	401	390	421
Double Crop Soybeans	495	471	535	516	500	534	522	521	534
Milo							292	309	
White Corn	547	401		691	569	824	720	446	893
Barley	206			208	198		258		134
Tobacco - Burley	2,456	1,978	2,119	3,115	2,990	3,474	3,038	1,416	3,894
Tobacco - Dark Air Cured	4,431	3,210	5,303	4,170	4,492	4,222	3,484	2,171	4,055
Tobacco - Dark Fire Cured	5,322	2,249	7,796	5,253	3,556	5,878	5,271	5,728	4,358
Price Received - Old Crop									
Yellow Corn	3.82	3.83	3.85	3.80	3.80	3.74	3.90	3.93	3.88
Soybeans	9.15	9.03	9.16	9.27	9.36	9.39	9.32	9.31	9.31
Wheat	4.83	4.79	4.70	5.59	5.10	5.65	5.75	5.06	5.85
Milo							3.67	3.67	
White Corn	3.97	3.61		4.36	4.42	4.25	4.57		4.90
Barley							3.92		
Tobacco - Burley	1.96	1.91	1.95	1.95	1.94	1.93	2.00	2.04	2.04
Tobacco - Dark Air Cured	2.38	2.43	2.32	2.37	2.39	2.09	2.33	2.51	2.21
Tobacco - Dark Fire Cured	2.71	2.70	2.59	2.59	2.55	2.61	2.48	2.51	2.41
Price Received - New Crop									
Yellow Corn	3.57	3.41	3.66	3.50	3.38	3.45	3.60	3.69	3.48
Soybeans	9.84	9.72	9.79	9.64	9.57	9.79	9.87	9.88	9.74
Wheat	4.28	4.13	4.20	4.58	4.45	4.58	4.64	4.65	4.58
Milo							3.30		
White Corn	4.22	4.22		3.98	3.74	4.37	4.19	3.33	4.72
Barley	2.19			2.29	2.37		2.74		2.16
Tobacco - Burley	2.13	2.03	2.36	1.93	1.96	1.88	1.94	1.91	1.95
Tobacco - Dark Air Cured	2.36	2.43	2.38	2.37	2.37	2.43	2.39	2.34	2.31
Tobacco - Dark Fire Cured	2.71	2.59	2.70	2.68	2.55	2.72	2.67	2.72	2.72

Table EE.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016

	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Purchase	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	All	Hi 1/3
Number of Farms	55	18	18	116	38	38	20	29	10
Total Acres in Farm	2,354	2,128	2,405	3,064	3,776	2,240	1,993	1,646	1,509
Tillable Acres in Farm	2,217	2,016	2,256	2,845	3,612	2,010	1,902	1,585	1,461
Operator Tillable Acres	1,888	1,728	1,944	2,701	3,483	1,913	1,687	1,553	1,428
Percent Land Owned	24.0%	32.3%	26.4%	31.7%	36.1%	33.3%	29.5%	11.4%	10.2%
Percent Land Crop Share	42.4%	36.9%	41.3%	15.2%	11.8%	15.8%	33.8%	7.8%	5.4%
Percent Land Cash Rent	33.6%	30.9%	32.3%	53.1%	52.1%	50.8%	36.6%	80.7%	84.5%
Months of Hired Labor	31.7	37.9	32.9	62.2	63.6	53.1	32.3	36.4	21.5
Months of Unpaid Labor	18.2	18.2	16.8	18.2	19.1	17.7	15.9	12.1	10.8
Total Months Labor	49.9	56.0	49.7	80.4	82.7	70.8	48.2	48.5	32.3
FARM RETURNS									
Crop Returns	632.70	681.02	610.33	739.19	812.71	612.29	604.73	653.35	668.36
Livestock Return Above Feed	28.50	80.51	2.09	4.92	2.28	11.11	24.97	4.82	25.42
Custom Work	6.17	2.98	7.87	10.01	12.61	10.97	11.41	13.19	10.66
Other Farm Receipts	4.98	6.06	6.45	35.16	44.00	20.87	14.36	30.15	27.02
Tobacco Returns	18.95	24.55	22.04	39.67	21.96	48.65	33.35	62.41	0.00
GROSS FARM RETURNS	691.31	795.13	648.78	828.95	893.56	703.89	688.80	763.92	731.47
FARM COSTS									
Soil Fertility	110.99	89.69	123.38	113.54	111.83	104.57	71.68	102.58	84.75
Pesticides	62.92	58.24	66.42	68.40	73.39	58.52	69.38	51.18	43.12
Seed	85.40	82.30	86.50	81.55	81.69	79.57	80.51	79.69	85.42
Crop Total	259.32	230.23	276.30	263.50	266.91	242.66	221.57	233.45	213.29
Utilities	9.38	17.72	6.06	10.00	7.67	11.10	12.67	9.52	6.78
Machine Repairs	34.92	40.08	33.62	37.26	33.86	41.18	37.68	43.19	28.84
Machine Hire & Lease	24.20	18.66	30.61	33.77	32.47	36.53	42.27	35.40	44.95
Fuel & Oil	18.00	18.97	18.81	21.13	19.50	22.87	17.92	19.43	10.84
Light Vehicle	0.09	0.10	0.05	0.08	0.09	0.20	0.18	0.39	0.00
Machine Depreciation	70.77	72.76	76.34	70.82	65.39	82.71	68.88	61.23	45.26
Power & Equip. Total	157.37	168.30	165.50	173.06	158.98	194.58	179.60	169.15	136.68
Drying	2.21	1.32	3.12	5.05	4.27	2.84	2.35	2.05	1.73
Storage	1.12	0.72	0.51	0.89	0.22	1.03	0.88	0.91	0.58
Building Repair & Rent	7.63	7.09	9.22	8.13	6.48	7.29	7.46	12.60	4.28
Building Depreciation	17.90	25.31	18.55	20.48	17.19	26.35	12.15	14.39	13.26
Building Total	28.86	34.44	31.39	34.55	28.17	37.51	22.84	29.96	19.86
Labor, Unpaid	24.11	26.34	22.09	18.33	15.11	25.43	24.40	22.05	21.49
Labor, Paid	40.62	53.62	40.65	67.38	54.61	78.75	48.68	68.40	31.83
Labor Total	64.73	79.96	62.74	85.72	69.72	104.18	73.07	90.45	53.32
Vet, Med, Livestock Supply	3.85	7.90	0.84	1.39	0.85	3.72	1.76	2.08	0.74
Insurance	27.75	30.26	26.14	33.52	31.12	32.28	32.53	33.79	29.18
Miscellaneous	8.68	9.43	9.54	11.17	9.55	13.97	10.04	6.96	-4.58
Interest Charge - Non land	59.28	65.99	60.47	61.67	58.93	66.77	51.69	53.39	45.32
Other Costs Total	99.56	113.57	96.99	107.74	100.45	116.73	96.02	96.23	70.65
Land Charge Total	159.53	156.21	179.16	184.03	186.48	171.92	150.61	146.00	119.23
TOTAL NON-FEED COSTS	769.36	782.72	812.08	848.59	810.71	867.59	743.71	765.24	613.03
Gain/loss Capital Sales	-0.48	0.90	1.30	4.16	6.42	1.22	-0.39	4.71	1.59
MANAGEMENT RETURNS	(78.54)	13.31	(161.99)	(15.49)	89.27	(162.47)	(55.30)	3.38	120.03

Table EE.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016

	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal	Purchase	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	All	Hi 1/3
Number of Farms	55	18	18	116	38	38	20	29	10
Crop Yields									
Yellow Corn	164	173	165	180	188	166	171	169	181
Full Season Soybeans	55	58	54	49	53	45	51	57	59
Wheat	88	81	97	86	87	83	80	86	
Double Crop Soybeans	54	51		52	53	51	51	53	
Tobacco - Burley	1,154			1,357	1,520	1,430		2,099	
Tobacco - Dark Air Cured	1,892			1,524	1,875	1,430			
Tobacco - Dark Fire Cured				1,876	1,763	1,562			
Total Acres Planted-Selected Crops									
Yellow Corn	1,030	894	1,147	1,298	1,677	892	719	696	529
Full Season Soybeans	1,072	1,042	1,047	422	277	503	747	814	898
Wheat	261	196	314	1,099	1,472	623	428	231	396
Double Crop Soybeans	301	188		1,139	1,547	620	431	239	396
Tobacco - Burley	48			49	63	53		116	
Tobacco - Dark Air Cured	10			21	19	19			
Tobacco - Dark Fire Cured				40	40	24			
Land Use %									
Yellow Corn	45.3%	42.0%	48.9%	44.0%	48.1%	42.7%	39.8%	39.8%	32.7%
Full Season Soybeans	48.9%	51.8%	47.2%	13.0%	6.9%	22.1%	39.3%	48.4%	55.5%
Wheat	3.3%	3.8%	1.6%	33.5%	38.9%	23.2%	16.6%	5.9%	
Double Crop Soybeans	3.2%	3.6%		35.0%	40.9%	24.8%	16.7%	6.6%	
Tobacco - Burley	0.5%			0.5%	0.3%	0.9%		1.5%	
Tobacco - Dark Air Cured	0.1%			0.2%	0.1%	0.3%			
Tobacco - Dark Fire Cured				0.4%	0.2%	0.3%			
Crop Value Per Acre									
Yellow Corn	604	660	594	657	692	597	626	644	678
Full Season Soybeans	552	584	531	492	528	452	509	563	588
Wheat	398	367	477	393	414	375	373	359	
Double Crop Soybeans	548	509		520	534	503	478	533	
Tobacco - Burley	2,449			2,675	3,053	2,808		4,028	
Tobacco - Dark Air Cured	4,515			3,664	4,490	3,394			
Tobacco - Dark Fire Cured				5,036	4,755	3,982			
Price Received - Old Crop									
Yellow Corn	3.90	3.95	3.87	3.87	3.87	3.97	4.02	3.79	3.63
Soybeans	9.31	9.44	9.34	9.20	9.06	9.14	9.31	9.39	9.22
Wheat	3.41	4.99	2.40	5.78	5.84	5.28	4.41	4.40	
Tobacco - Burley	1.96			1.98	1.98	1.99		2.01	
Tobacco - Dark Air Cured	2.42			2.32	2.09	2.38			
Tobacco - Dark Fire Cured				2.50	2.45	2.44			
Price Received - New Crop									
Yellow Corn	3.58	3.39	3.58	3.58	3.46	3.66	3.45	3.69	3.76
Soybeans	9.83	10.00	9.63	9.87	9.61	9.86	9.75	9.78	9.80
Wheat	4.60	4.64	4.70	4.60	4.54	4.57	4.66	4.63	
Tobacco - Burley	1.97			1.95	1.95	1.99		1.92	
Tobacco - Dark Air Cured	2.42			2.37	2.33	2.33			
Tobacco - Dark Fire Cured				2.67	2.71	2.59			

Table EEa.1 - Economic Management Analysis per Operator Acre:				
Kentucky Grain Farms by Area & Management 2 - 2016				
	Kentucky	Central KY	Central KY	Central KY
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	Hi 1/3	Lo 1/3
Number of Farms	221	29	10	10
Total Acres in Farm	2,595	1,646	1,509	1,213
Tillable Acres in Farm	2,429	1,585	1,461	1,103
Operator Tillable Acres	2,248	1,553	1,428	1,086
Percent Land Owned	28.1%	11.4%	10.2%	21.8%
Percent Land Crop Share	22.0%	7.8%	5.4%	3.2%
Percent Land Cash Rent	49.9%	80.7%	84.5%	75.0%
Months of Hired Labor	48.6	36.4	21.5	20.0
Months of Unpaid Labor	17.2	12.1	10.8	11.4
Total Months Labor	65.7	48.5	32.3	31.4
FARM RETURNS				
Crop Returns	700.08	653.35	668.36	535.29
Livestock Return Above Feed	11.23	4.82	25.42	-23.45
Custom Work	9.65	13.19	10.66	6.99
Other Farm Receipts	26.99	30.15	27.02	27.90
Tobacco Returns	37.50	62.41	0.00	26.21
GROSS FARM RETURNS	785.45	763.92	731.47	572.94
FARM COSTS				
Soil Fertility	109.28	102.58	84.75	116.54
Pesticides	65.80	51.18	43.12	53.66
Seed	82.22	79.69	85.42	68.80
Crop Total	257.31	233.45	213.29	238.99
Utilities	10.02	9.52	6.78	6.57
Machine Repairs	37.45	43.19	28.84	46.49
Machine Hire & Lease	32.45	35.40	44.95	20.54
Fuel & Oil	20.14	19.43	10.84	20.33
Light Vehicle	0.12	0.39	0.00	0.24
Machine Depreciation	69.79	61.23	45.26	75.51
Power & Equip. Total	169.97	169.15	136.68	169.68
Drying	3.99	2.05	1.73	0.47
Storage	0.94	0.91	0.58	0.76
Building Repair & Rent	8.38	12.60	4.28	7.42
Building Depreciation	18.83	14.39	13.26	19.90
Building Total	32.15	29.96	19.86	28.56
Labor, Unpaid	20.33	22.05	21.49	29.37
Labor, Paid	61.01	68.40	31.83	46.34
Labor Total	81.34	90.45	53.32	75.71
Vet, Med, Livestock Supply	1.99	2.08	0.74	2.63
Insurance	32.27	33.79	29.18	24.38
Miscellaneous	10.18	6.96	-4.58	9.93
Interest Charge - Non land	59.78	53.39	45.32	58.97
Other Costs Total	104.22	96.23	70.65	95.91
Land Charge Total	172.99	146.00	119.23	143.99
TOTAL NON-FEED COSTS	817.98	765.24	613.03	752.84
Gain/loss Capital Sales	2.92	4.71	1.59	6.04
MANAGEMENT RETURNS	(29.61)	3.38	120.03	(173.86)

Table EEa.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management 2 - 2016				
	Kentucky	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All
Management Returns	All	All	Hi 1/3	Lo 1/3
Number of Farms	221	29	10	10
Crop Yields				
Yellow Corn	175	169	181	145
Full Season Soybeans	53	57	59	56
Wheat	85	86		
Double Crop Soybeans	52	53		
White Corn	158			
Barley	86			
Tobacco - Burley	1,487	2,099		
Tobacco - Dark Air Cured	1,582			
Tobacco - Dark Fire Cured	1,962			
Total Acres Planted-Selected Crops				
Yellow Corn	1,094	696	529	422
Full Season Soybeans	683	814	898	450
Wheat	866	231		
Double Crop Soybeans	905	239		
White Corn	696			
Barley	334			
Tobacco - Burley	57	116		
Tobacco - Dark Air Cured	17			
Tobacco - Dark Fire Cured	40			
Land Use %				
Yellow Corn	43.6%	39.8%	32.7%	40.3%
Full Season Soybeans	26.2%	48.4%	55.5%	43.0%
Wheat	22.9%	5.9%		
Double Crop Soybeans	23.9%	6.6%		
White Corn	3.0%			
Barley	0.4%			
Tobacco - Burley	0.6%	1.5%		
Tobacco - Dark Air Cured	0.1%			
Tobacco - Dark Fire Cured	0.3%			
Crop Value Per Acre				
Yellow Corn	641	644	678	507
Full Season Soybeans	531	563	588	554
Wheat	392	359		
Double Crop Soybeans	520	533		
White Corn	710			
Barley	246			
Tobacco - Burley	2,941	4,028		
Tobacco - Dark Air Cured	3,800			
Tobacco - Dark Fire Cured	5,278			
Price Received - Old Crop				
Yellow Corn	3.88	3.79	3.63	3.70
Soybeans	9.29	9.39	9.22	9.32
Wheat	5.72	4.40		
White Corn	4.51			
Barley	3.92			
Tobacco - Burley	1.98	2.01		
Tobacco - Dark Air Cured	2.34			
Tobacco - Dark Fire Cured	2.51			
Price Received - New Crop				
Yellow Corn	3.58	3.69	3.76	3.58
Soybeans	9.83	9.78	9.80	9.42
Wheat	4.61	4.63		
White Corn	4.19			
Barley	2.62			
Tobacco - Burley	1.98	1.92		
Tobacco - Dark Air Cured	2.38			
Tobacco - Dark Fire Cured	2.68			

Table EEb.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016

	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3
Number of Farms	221	73	73	55	18	18	116	38	38
Total Acres in Farm	2,595	3,130	1,996	2,354	2,128	2,405	3,064	3,776	2,240
Tillable Acres in Farm	2,429	3,006	1,810	2,217	2,016	2,256	2,845	3,612	2,010
Operator Tillable Acres	2,248	2,841	1,665	1,888	1,728	1,944	2,701	3,483	1,913
Percent Land Owned	28.1%	27.5%	32.0%	24.0%	32.3%	26.4%	31.7%	36.1%	33.3%
Percent Land Crop Share	22.0%	17.1%	24.6%	42.4%	36.9%	41.3%	15.2%	11.8%	15.8%
Percent Land Cash Rent	49.9%	55.5%	43.4%	33.6%	30.9%	32.3%	53.1%	52.1%	50.8%
Months of Hired Labor	48.6	52.5	36.0	31.7	37.9	32.9	62.2	63.6	53.1
Months of Unpaid Labor	17.2	17.4	15.7	18.2	18.2	16.8	18.2	19.1	17.7
Total Months Labor	65.7	69.9	51.7	49.9	56.0	49.7	80.4	82.7	70.8
FARM RETURNS									
Crop Returns	700.08	765.93	593.07	632.70	681.02	610.33	739.19	812.71	612.29
Livestock Return Above Feed	11.23	7.95	5.29	28.50	80.51	2.09	4.92	2.28	11.11
Custom Work	9.65	11.75	10.43	6.17	2.98	7.87	10.01	12.61	10.97
Other Farm Receipts	26.99	39.57	15.16	4.98	6.06	6.45	35.16	44.00	20.87
Tobacco Returns	37.50	31.17	32.16	18.95	24.55	22.04	39.67	21.96	48.65
GROSS FARM RETURNS	785.45	856.37	656.10	691.31	795.13	648.78	828.95	893.56	703.89
FARM COSTS									
Soil Fertility	109.28	104.80	110.96	110.99	89.69	123.38	113.54	111.83	104.57
Pesticides	65.80	67.12	57.60	62.92	58.24	66.42	68.40	73.39	58.52
Seed	82.22	82.49	78.79	85.40	82.30	86.50	81.55	81.69	79.57
Crop Total	257.31	254.41	247.35	259.32	230.23	276.30	263.50	266.91	242.66
Utilities	10.02	8.51	9.23	9.38	17.72	6.06	10.00	7.67	11.10
Machine Repairs	37.45	34.05	39.96	34.92	40.08	33.62	37.26	33.86	41.18
Machine Hire & Lease	32.45	33.84	35.80	24.20	18.66	30.61	33.77	32.47	36.53
Fuel & Oil	20.14	18.78	20.43	18.00	18.97	18.81	21.13	19.50	22.87
Light Vehicle	0.12	0.07	0.18	0.09	0.10	0.05	0.08	0.09	0.20
Machine Depreciation	69.79	59.69	77.63	70.77	72.76	76.34	70.82	65.39	82.71
Power & Equip. Total	169.97	154.96	183.22	157.37	168.30	165.50	173.06	158.98	194.58
Drying	3.99	5.49	2.58	2.21	1.32	3.12	5.05	4.27	2.84
Storage	0.94	0.52	0.83	1.12	0.72	0.51	0.89	0.22	1.03
Building Repair & Rent	8.38	8.28	7.99	7.63	7.09	9.22	8.13	6.48	7.29
Building Depreciation	18.83	15.52	22.45	17.90	25.31	18.55	20.48	17.19	26.35
Building Total	32.15	29.81	33.85	28.86	34.44	31.39	34.55	28.17	37.51
Labor, Unpaid	20.33	16.44	25.42	24.11	26.34	22.09	18.33	15.11	25.43
Labor, Paid	61.01	56.31	58.66	40.62	53.62	40.65	67.38	54.61	78.75
Labor Total	81.34	72.76	84.07	64.73	79.96	62.74	85.72	69.72	104.18
Vet, Med, Livestock Supply	1.99	1.42	2.76	3.85	7.90	0.84	1.39	0.85	3.72
Insurance	32.27	32.10	29.04	27.75	30.26	26.14	33.52	31.12	32.28
Miscellaneous	10.18	8.30	11.74	8.68	9.43	9.54	11.17	9.55	13.97
Interest Charge - Non land	59.78	55.35	62.05	59.28	65.99	60.47	61.67	58.93	66.77
Other Costs Total	104.22	97.18	105.59	99.56	113.57	96.99	107.74	100.45	116.73
Land Charge Total	172.99	176.94	169.90	159.53	156.21	179.16	184.03	186.48	171.92
TOTAL NON-FEED COSTS	817.98	786.06	823.99	769.36	782.72	812.08	848.59	810.71	867.59
Gain/loss Capital Sales	2.92	4.45	2.82	-0.48	0.90	1.30	4.16	6.42	1.22
MANAGEMENT RETURNS	(29.61)	74.77	(165.07)	(78.54)	13.31	(161.99)	(15.49)	89.27	(162.47)

Table EEb.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016

	Kentucky	Kentucky	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley	Pennyroyal	Pennyroyal	Pennyroyal
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3
Number of Farms	221	73	73	55	18	18	116	38	38
Crop Yields									
Yellow Corn	175	183	162	164	173	165	180	188	166
Full Season Soybeans	53	55	51	55	58	54	49	53	45
Wheat	85	86	84	88	81		86	87	83
Double Crop Soybeans	52	53	51	54	51		52	53	51
White Corn	158		127				157		
Barley	86						86		
Tobacco - Burley	1,487	1,569	1,538	1,154			1,357	1,520	1,430
Tobacco - Dark Air Cured	1,582	1,841	1,820	1,892			1,524	1,875	1,430
Tobacco - Dark Fire Cured	1,962	1,952	1,239				1,876	1,763	1,562
Total Acres Planted-Selected Crops									
Yellow Corn	1,094	1,374	814	1,030	894	1,147	1,298	1,677	892
Full Season Soybeans	683	657	628	1,072	1,042	1,047	422	277	503
Wheat	866	1,268	501	261	196		1,099	1,472	623
Double Crop Soybeans	905	1,301	517	301	188		1,139	1,547	620
White Corn	696		240				925		
Barley	334						334		
Tobacco - Burley	57	87	57	48			49	63	53
Tobacco - Dark Air Cured	17	21	11	10			21	19	19
Tobacco - Dark Fire Cured	40	36	20				40	40	24
Land Use %									
Yellow Corn	43.6%	45.1%	43.7%	45.3%	42.0%	48.9%	44.0%	48.1%	42.7%
Full Season Soybeans	26.2%	20.4%	33.2%	48.9%	51.8%	47.2%	13.0%	6.9%	22.1%
Wheat	22.9%	29.3%	14.0%	3.3%	3.8%		33.5%	38.9%	23.2%
Double Crop Soybeans	23.9%	30.7%	14.9%	3.2%	3.6%		35.0%	40.9%	24.8%
White Corn	3.0%		1.3%				4.3%		
Barley	0.4%						0.6%		
Tobacco - Burley	0.6%	0.6%	0.8%	0.5%			0.5%	0.3%	0.9%
Tobacco - Dark Air Cured	0.1%	0.1%	0.1%	0.1%			0.2%	0.1%	0.3%
Tobacco - Dark Fire Cured	0.3%	0.2%	0.1%				0.4%	0.2%	0.3%
Crop Value Per Acre									
Yellow Corn	641	680	583	604	660	594	657	692	597
Full Season Soybeans	531	541	501	552	584	531	492	528	452
Wheat	392	396	383	398	367		393	414	375
Double Crop Soybeans	520	528	506	548	509		520	534	503
White Corn	710		450				704		
Barley	246						246		
Tobacco - Burley	2,941	3,163	2,984	2,449			2,675	3,053	2,808
Tobacco - Dark Air Cured	3,800	4,370	4,310	4,515			3,664	4,490	3,394
Tobacco - Dark Fire Cured	5,278	5,247	3,184				5,036	4,755	3,982
Price Received - Old Crop									
Yellow Corn	3.88	3.82	3.90	3.90	3.95	3.87	3.87	3.87	3.97
Soybeans	9.29	9.29	9.28	9.31	9.44	9.34	9.20	9.06	9.14
Wheat	5.72	5.75	5.13	3.41	4.99		5.78	5.84	5.28
White Corn	4.51		3.98				4.51		
Barley	3.92						3.92		
Tobacco - Burley	1.98	2.00	1.97	1.96			1.98	1.98	1.99
Tobacco - Dark Air Cured	2.34	2.08	2.40	2.42			2.32	2.09	2.38
Tobacco - Dark Fire Cured	2.51	2.45	2.56				2.50	2.45	2.44
Price Received - New Crop									
Yellow Corn	3.58	3.52	3.58	3.58	3.39	3.58	3.58	3.46	3.66
Soybeans	9.83	9.77	9.73	9.83	10.00	9.63	9.87	9.61	9.86
Wheat	4.61	4.53	4.62	4.60	4.64		4.60	4.54	4.57
White Corn	4.19		3.32				4.17		
Barley	2.62						2.62		
Tobacco - Burley	1.98	2.02	1.96	1.97			1.95	1.95	1.99
Tobacco - Dark Air Cured	2.38	2.35	2.37	2.42			2.37	2.33	2.33
Tobacco - Dark Fire Cured	2.68	2.71	2.57				2.67	2.71	2.59

Table EEc.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016							
	Kentucky	Kentucky	Kentucky	Central KY	Central KY	Central KY	Purchase
	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All
Number of Farms	221	73	73	29	10	10	20
Total Acres in Farm	2,595	3,130	1,996	1,646	1,509	1,213	1,993
Tillable Acres in Farm	2,429	3,006	1,810	1,585	1,461	1,103	1,902
Operator Tillable Acres	2,248	2,841	1,665	1,553	1,428	1,086	1,687
Percent Land Owned	28.1%	27.5%	32.0%	11.4%	10.2%	21.8%	29.5%
Percent Land Crop Share	22.0%	17.1%	24.6%	7.8%	5.4%	3.2%	33.8%
Percent Land Cash Rent	49.9%	55.5%	43.4%	80.7%	84.5%	75.0%	36.6%
Months of Hired Labor	48.6	52.5	36.0	36.4	21.5	20.0	32.3
Months of Unpaid Labor	17.2	17.4	15.7	12.1	10.8	11.4	15.9
Total Months Labor	65.7	69.9	51.7	48.5	32.3	31.4	48.2
FARM RETURNS							
Crop Returns	700.08	765.93	593.07	653.35	668.36	535.29	604.73
Livestock Return Above Feed	11.23	7.95	5.29	4.82	25.42	-23.45	24.97
Custom Work	9.65	11.75	10.43	13.19	10.66	6.99	11.41
Other Farm Receipts	26.99	39.57	15.16	30.15	27.02	27.90	14.36
Tobacco Returns	37.50	31.17	32.16	62.41	0.00	26.21	33.35
GROSS FARM RETURNS	785.45	856.37	656.10	763.92	731.47	572.94	688.80
FARM COSTS							
Soil Fertility	109.28	104.80	110.96	102.58	84.75	116.54	71.68
Pesticides	65.80	67.12	57.60	51.18	43.12	53.66	69.38
Seed	82.22	82.49	78.79	79.69	85.42	68.80	80.51
Crop Total	257.31	254.41	247.35	233.45	213.29	238.99	221.57
Utilities	10.02	8.51	9.23	9.52	6.78	6.57	12.67
Machine Repairs	37.45	34.05	39.96	43.19	28.84	46.49	37.68
Machine Hire & Lease	32.45	33.84	35.80	35.40	44.95	20.54	42.27
Fuel & Oil	20.14	18.78	20.43	19.43	10.84	20.33	17.92
Light Vehicle	0.12	0.07	0.18	0.39	0.00	0.24	0.18
Machine Depreciation	69.79	59.69	77.63	61.23	45.26	75.51	68.88
Power & Equip. Total	169.97	154.96	183.22	169.15	136.68	169.68	179.60
Drying	3.99	5.49	2.58	2.05	1.73	0.47	2.35
Storage	0.94	0.52	0.83	0.91	0.58	0.76	0.88
Building Repair & Rent	8.38	8.28	7.99	12.60	4.28	7.42	7.46
Building Depreciation	18.83	15.52	22.45	14.39	13.26	19.90	12.15
Building Total	32.15	29.81	33.85	29.96	19.86	28.56	22.84
Labor, Unpaid	20.33	16.44	25.42	22.05	21.49	29.37	24.40
Labor, Paid	61.01	56.31	58.66	68.40	31.83	46.34	48.68
Labor Total	81.34	72.76	84.07	90.45	53.32	75.71	73.07
Vet, Med, Livestock Supply	1.99	1.42	2.76	2.08	0.74	2.63	1.76
Insurance	32.27	32.10	29.04	33.79	29.18	24.38	32.53
Miscellaneous	10.18	8.30	11.74	6.96	-4.58	9.93	10.04
Interest Charge - Non land	59.78	55.35	62.05	53.39	45.32	58.97	51.69
Other Costs Total	104.22	97.18	105.59	96.23	70.65	95.91	96.02
Land Charge Total	172.99	176.94	169.90	146.00	119.23	143.99	150.61
TOTAL NON-FEED COSTS	817.98	786.06	823.99	765.24	613.03	752.84	743.71
Gain/loss Capital Sales	2.92	4.45	2.82	4.71	1.59	6.04	-0.39
MANAGEMENT RETURNS	(29.61)	74.77	(165.07)	3.38	120.03	(173.86)	(55.30)

Table EEc.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Area & Management - 2016

	Kentucky	Kentucky	Kentucky	Central KY	Central KY	Central KY	Purchase
	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	All	All	All
Management Returns	All	Hi 1/3	Lo 1/3	All	Hi 1/3	Lo 1/3	All
Number of Farms	221	73	73	29	10	10	20
Crop Yields							
Yellow Corn	175	183	162	169	181	145	171
Full Season Soybeans	53	55	51	57	59	56	51
Wheat	85	86	84	86			80
Double Crop Soybeans	52	53	51	53			51
White Corn	158		127				
Barley	86						
Tobacco - Burley	1,487	1,569	1,538	2,099			
Tobacco - Dark Air Cured	1,582	1,841	1,820				
Tobacco - Dark Fire Cured	1,962	1,952	1,239				
Total Acres Planted-Selected Crops							
Yellow Corn	1,094	1,374	814	696	529	422	719
Full Season Soybeans	683	657	628	814	898	450	747
Wheat	866	1,268	501	231			428
Double Crop Soybeans	905	1,301	517	239			431
White Corn	696		240				
Barley	334						
Tobacco - Burley	57	87	57	116			
Tobacco - Dark Air Cured	17	21	11				
Tobacco - Dark Fire Cured	40	36	20				
Land Use %							
Yellow Corn	43.6%	45.1%	43.7%	39.8%	32.7%	40.3%	39.8%
Full Season Soybeans	26.2%	20.4%	33.2%	48.4%	55.5%	43.0%	39.3%
Wheat	22.9%	29.3%	14.0%	5.9%			16.6%
Double Crop Soybeans	23.9%	30.7%	14.9%	6.6%			16.7%
White Corn	3.0%		1.3%				
Barley	0.4%						
Tobacco - Burley	0.6%	0.6%	0.8%	1.5%			
Tobacco - Dark Air Cured	0.1%	0.1%	0.1%				
Tobacco - Dark Fire Cured	0.3%	0.2%	0.1%				
Crop Value Per Acre							
Yellow Corn	641	680	583	644	678	507	626
Full Season Soybeans	531	541	501	563	588	554	509
Wheat	392	396	383	359			373
Double Crop Soybeans	520	528	506	533			478
White Corn	710		450				
Barley	246						
Tobacco - Burley	2,941	3,163	2,984	4,028			
Tobacco - Dark Air Cured	3,800	4,370	4,310				
Tobacco - Dark Fire Cured	5,278	5,247	3,184				
Price Received - Old Crop							
Yellow Corn	3.88	3.82	3.90	3.79	3.63	3.70	4.02
Soybeans	9.29	9.29	9.28	9.39	9.22	9.32	9.31
Wheat	5.72	5.75	5.13	4.40			4.41
White Corn	4.51		3.98				
Barley	3.92						
Tobacco - Burley	1.98	2.00	1.97	2.01			
Tobacco - Dark Air Cured	2.34	2.08	2.40				
Tobacco - Dark Fire Cured	2.51	2.45	2.56				
Price Received - New Crop							
Yellow Corn	3.58	3.52	3.58	3.69	3.76	3.58	3.45
Soybeans	9.83	9.77	9.73	9.78	9.80	9.42	9.75
Wheat	4.61	4.53	4.62	4.63			4.66
White Corn	4.19		3.32				
Barley	2.62						
Tobacco - Burley	1.98	2.02	1.96	1.92			
Tobacco - Dark Air Cured	2.38	2.35	2.37				
Tobacco - Dark Fire Cured	2.68	2.71	2.57				

Table FF.1 - Economic Management Analysis per Operator Acre: All Kentucky Grain Farms by Area and Size - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	55	116	20	29	64	58	99	221
Total Acres in Farm	2,354	3,064	1,993	1,646	713	1,580	4,405	2,595
Tillable Acres in Farm	2,217	2,845	1,902	1,585	632	1,453	4,162	2,429
Operator Tillable Acres	1,888	2,701	1,687	1,553	594	1,323	3,859	2,248
Percent Land Owned	24.0%	31.7%	29.5%	11.4%	37.0%	25.7%	27.7%	28.1%
Percent Land Crop Share	42.4%	15.2%	33.8%	7.8%	17.4%	28.3%	21.2%	22.0%
Percent Land Cash Rent	33.6%	53.1%	36.6%	80.7%	45.6%	46.0%	51.2%	49.9%
Months of Hired Labor	31.7	62.2	32.3	36.4	17.8	38.3	74.5	48.6
Months of Unpaid Labor	18.2	18.2	15.9	12.1	12.4	14.7	21.6	17.2
Total Months Labor	49.9	80.4	48.2	48.5	30.3	53.1	96.1	65.7
FARM RETURNS								
Crop Returns	632.70	739.19	604.73	653.35	641.64	635.83	718.81	700.08
Livestock Return Above Feed	28.50	4.92	24.97	4.82	34.95	18.73	7.37	11.23
Custom Work	6.17	10.01	11.41	13.19	7.85	9.30	9.90	9.65
Other Farm Receipts	4.98	35.16	14.36	30.15	21.13	24.94	27.98	26.99
Tobacco Returns	18.95	39.67	33.35	62.41	97.02	75.09	24.02	37.50
GROSS FARM RETURNS	691.31	828.95	688.80	763.92	802.59	763.88	788.08	785.45
FARM COSTS								
Soil Fertility	110.99	113.54	71.68	102.58	102.38	116.09	108.60	109.28
Pesticides	62.92	68.40	69.38	51.18	63.43	65.50	66.10	65.80
Seed	85.40	81.55	80.51	79.69	82.06	82.14	82.26	82.22
Crop Total	259.32	263.50	221.57	233.45	247.87	263.74	256.95	257.31
Utilities	9.38	10.00	12.67	9.52	16.77	11.63	9.03	10.02
Machine Repairs	34.92	37.26	37.68	43.19	52.60	42.35	34.96	37.45
Machine Hire & Lease	24.20	33.77	42.27	35.40	35.11	29.54	32.76	32.45
Fuel & Oil	18.00	21.13	17.92	19.43	21.71	20.28	19.96	20.14
Light Vehicle	0.09	0.08	0.18	0.39	0.61	0.23	0.05	0.12
Machine Depreciation	70.77	70.82	68.88	61.23	81.30	74.42	67.71	69.79
Power & Equip. Total	157.37	173.06	179.60	169.15	208.10	178.45	164.47	169.97
Drying	2.21	5.05	2.35	2.05	3.78	2.53	4.31	3.99
Storage	1.12	0.89	0.88	0.91	0.83	1.75	0.79	0.94
Building Repair & Rent	7.63	8.13	7.46	12.60	11.94	7.41	8.23	8.38
Building Depreciation	17.90	20.48	12.15	14.39	21.92	15.18	19.26	18.83
Building Total	28.86	34.55	22.84	29.96	38.47	26.87	32.58	32.15
Labor, Unpaid	24.11	18.33	24.40	22.05	57.34	29.50	14.81	20.33
Labor, Paid	40.62	67.38	48.68	68.40	73.65	72.30	57.49	61.01
Labor Total	64.73	85.72	73.07	90.45	130.99	101.79	72.30	81.34
Vet, Med, Livestock Supply	3.85	1.39	1.76	2.08	6.36	3.31	1.30	1.99
Insurance	27.75	33.52	32.53	33.79	37.86	35.97	30.97	32.27
Miscellaneous	8.68	11.17	10.04	6.96	11.43	10.49	10.00	10.18
Interest Charge - Non land	59.28	61.67	51.69	53.39	65.46	59.60	59.25	59.78
Other Costs Total	99.56	107.74	96.02	96.23	121.11	109.36	101.51	104.22
Land Charge Total	159.53	184.03	150.61	146.00	160.58	154.27	177.99	172.99
TOTAL NON-FEED COSTS	769.36	848.59	743.71	765.24	907.12	834.49	805.80	817.98
Gain/loss Capital Sales	-0.48	4.16	-0.39	4.71	9.39	2.95	2.27	2.92
MANAGEMENT RETURNS	(78.54)	(15.49)	(55.30)	3.38	(95.13)	(67.65)	(15.45)	(29.61)

Table FF.2 - Economic Management Analysis per Operator Acre: All Kentucky Grain Farms by Area and Size - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	55	116	20	29	64	58	99	221
Crop Yields								
Yellow Corn	164	180	171	169	163	169	177	175
Full Season Soybeans	55	49	51	57	52	53	53	53
Wheat	88	86	80	86	77	82	86	85
Double Crop Soybeans	54	52	51	53	50	51	53	52
White Corn		157				141	161	158
Barley		86						86
Tobacco - Burley	1,154	1,357		2,099	1,143	1,638	1,529	1,487
Tobacco - Dark Air Cured	1,892	1,524			1,854	1,765	1,436	1,582
Tobacco - Dark Fire Cured		1,876			1,979	1,969	1,952	1,962
Total Acres Planted-Selected Crops								
Yellow Corn	1,030	1,298	719	696	286	586	1,860	1,094
Full Season Soybeans	1,072	422	747	814	229	502	1,062	683
Wheat	261	1,099	428	231	216	347	1,435	866
Double Crop Soybeans	301	1,139	431	239	215	394	1,461	905
White Corn		925				368	1,019	696
Barley		334						334
Tobacco - Burley	48	49		116	38	74	61	57
Tobacco - Dark Air Cured	10	21			9	14	25	17
Tobacco - Dark Fire Cured		40			41	28	47	40
Land Use %								
Yellow Corn	45.3%	44.0%	39.8%	39.8%	40.3%	40.6%	44.6%	43.6%
Full Season Soybeans	48.9%	13.0%	39.3%	48.4%	32.7%	31.7%	24.4%	26.2%
Wheat	3.3%	33.5%	16.6%	5.9%	16.8%	16.0%	24.8%	22.9%
Double Crop Soybeans	3.2%	35.0%	16.7%	6.6%	17.3%	16.7%	26.0%	23.9%
White Corn		4.3%				2.7%	3.3%	3.0%
Barley		0.6%						0.4%
Tobacco - Burley	0.5%	0.5%		1.5%	1.6%	1.3%	0.3%	0.6%
Tobacco - Dark Air Cured	0.1%	0.2%			0.3%	0.2%	0.1%	0.1%
Tobacco - Dark Fire Cured		0.4%			0.8%	0.4%	0.2%	0.3%
Crop Value Per Acre								
Yellow Corn	604	657	626	644	593	615	650	641
Full Season Soybeans	552	492	509	563	512	534	533	531
Wheat	398	393	373	359	331	355	401	392
Double Crop Soybeans	548	520	478	533	495	516	522	520
White Corn		704				691	720	710
Barley		246						246
Tobacco - Burley	2,449	2,675		4,028	2,456	3,115	3,038	2,941
Tobacco - Dark Air Cured	4,515	3,664			4,431	4,170	3,484	3,800
Tobacco - Dark Fire Cured		5,036			5,322	5,253	5,271	5,278
Price Received - Old Crop								
Yellow Corn	3.90	3.87	4.02	3.79	3.82	3.80	3.90	3.88
Soybeans	9.31	9.20	9.31	9.39	9.15	9.27	9.32	9.29
Wheat	3.41	5.78	4.41	4.40	4.83	5.59	5.75	5.72
White Corn		4.51				4.36	4.57	4.51
Barley		3.92						3.92
Tobacco - Burley	1.96	1.98		2.01	1.96	1.95	2.00	1.98
Tobacco - Dark Air Cured	2.42	2.32			2.38	2.37	2.33	2.34
Tobacco - Dark Fire Cured		2.50			2.71	2.59	2.48	2.51
Price Received - New Crop								
Yellow Corn	3.58	3.58	3.45	3.69	3.57	3.50	3.60	3.58
Soybeans	9.83	9.87	9.75	9.78	9.84	9.64	9.87	9.83
Wheat	4.60	4.60	4.66	4.63	4.28	4.58	4.64	4.61
White Corn		4.17						4.19
Barley		2.62			2.19	2.29	2.74	2.62
Tobacco - Burley	1.97	1.95		1.92	2.13	1.93	1.94	1.98
Tobacco - Dark Air Cured	2.42	2.37			2.36	2.37	2.39	2.38
Tobacco - Dark Fire Cured		2.67			2.71	2.68	2.67	2.68

Table GG.1 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms - 0% Feed Fed - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	66	16	16	37	33	66	136
Total Acres in Farm	2,285	3,163	2,113	1,575	744	1,582	4,165	2,607
Tillable Acres in Farm	2,220	2,961	2,050	1,560	687	1,505	3,977	2,482
Operator Tillable Acres	1,879	2,829	1,808	1,513	644	1,366	3,672	2,289
Percent Land Owned	23.8%	28.8%	27.1%	9.6%	33.9%	19.2%	26.5%	26.0%
Percent Land Crop Share	43.7%	13.6%	35.1%	8.3%	18.3%	29.4%	22.0%	22.8%
Percent Land Cash Rent	32.5%	57.6%	37.8%	82.1%	47.9%	51.4%	51.5%	51.2%
Months of Hired Labor	31.4	56.3	33.6	24.8	18.4	34.3	61.1	43.0
Months of Unpaid Labor	18.4	17.9	16.8	11.9	12.4	14.9	21.0	17.2
Total Months Labor	49.8	74.2	50.4	36.7	30.8	49.2	82.1	60.2
FARM RETURNS								
Crop Returns	643.45	761.14	634.23	644.90	671.95	698.90	720.05	713.30
Livestock Return Above Feed	24.49	1.69	28.68	18.35	33.75	25.94	5.63	10.72
Custom Work	5.96	12.20	8.74	9.86	4.86	10.43	10.77	10.27
Other Farm Receipts	4.14	39.75	12.21	28.20	20.80	24.15	29.58	28.12
Tobacco Returns	22.02	27.41	24.81	15.48	99.16	54.16	12.29	25.00
GROSS FARM RETURNS	700.06	842.19	708.67	716.79	830.53	813.59	778.31	787.42
FARM COSTS								
Soil Fertility	109.25	108.19	70.59	105.08	107.53	124.07	100.81	104.70
Pesticides	61.84	70.44	72.07	50.41	65.57	68.53	66.94	67.06
Seed	82.66	82.99	84.61	81.28	85.97	86.29	82.01	82.93
Crop Total	253.75	261.62	227.27	236.78	259.07	278.89	249.76	254.69
Utilities	10.19	10.25	13.29	7.26	18.21	12.73	9.06	10.29
Machine Repairs	36.17	34.37	37.34	39.06	48.62	40.99	33.09	35.42
Machine Hire & Lease	23.48	36.00	41.81	38.12	31.19	29.95	34.82	33.84
Fuel & Oil	17.30	19.41	18.44	14.94	20.29	19.32	18.16	18.49
Light Vehicle	0.06	0.02	0.21	0.61	0.26	0.40	0.02	0.09
Machine Depreciation	70.75	72.62	74.26	53.02	90.73	76.84	67.74	70.82
Power & Equip. Total	157.95	172.68	185.34	153.01	209.29	180.23	162.88	168.95
Drying	2.23	5.63	2.44	1.56	5.33	1.45	4.65	4.24
Storage	1.45	0.56	1.01	0.78	0.65	0.73	0.86	0.82
Building Repair & Rent	6.79	8.46	7.79	8.20	9.45	6.09	8.21	7.99
Building Depreciation	16.89	19.98	12.81	13.84	22.84	15.37	18.18	18.13
Building Total	27.36	34.63	24.06	24.39	38.27	23.64	31.89	31.19
Labor, Unpaid	24.18	17.30	24.00	22.38	52.68	28.71	15.03	19.90
Labor, Paid	40.25	64.79	48.26	43.46	70.60	62.10	53.38	55.96
Labor Total	64.43	82.09	72.26	65.84	123.28	90.81	68.42	75.86
Vet, Med, Livestock Supply	1.54	0.04	1.86	1.45	1.47	1.41	0.44	0.66
Insurance	28.16	34.30	32.40	27.96	41.46	38.62	30.12	32.22
Miscellaneous	8.46	11.81	10.24	5.15	11.99	11.57	10.00	10.38
Interest Charge - Non land	58.18	61.24	53.91	46.64	65.84	61.12	57.58	58.72
Other Costs Total	96.35	107.39	98.42	81.20	120.76	112.73	98.14	101.99
Land Charge Total	161.45	194.35	152.10	140.96	163.04	168.19	182.22	178.72
TOTAL NON-FEED COSTS	761.29	852.76	759.44	702.18	913.70	854.49	793.31	811.39
Gain/loss Capital Sales	0.33	2.50	-0.51	5.87	8.25	4.04	0.99	1.99
MANAGEMENT RETURNS	(60.91)	(8.08)	(51.29)	20.48	(74.92)	(36.85)	(14.02)	(21.99)

Table GG.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms - 0% Feed Fed - 2016

	Ohio Valley	Pennyroyal	Purchase	Central KY	Kentucky	Kentucky	Kentucky	Kentucky
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000-1999	2000+	All
Management Returns	All	All	All	All	All	All	All	All
Number of Farms	38	66	16	16	37	33	66	136
Crop Yields								
Yellow Corn	164	184	172	169	167	170	180	177
Full Season Soybeans	57	51	51	58	53	55	55	55
Wheat	89	86	82	80	81	83	86	86
Double Crop Soybeans	55	53	51	57	51	52	53	53
White Corn		149					153	150
Tobacco - Burley	1,117	1,303		1,909	706	1,531	1,398	1,265
Tobacco - Dark Air Cured		1,837			2,171	1,612	1,861	1,846
Tobacco - Dark Fire Cured		1,891				1,789	2,083	1,989
Total Acres Planted-Selected Crops								
Yellow Corn	1,062	1,447	845	615	329	695	1,849	1,167
Full Season Soybeans	1,062	387	868	885	277	517	1,018	710
Wheat	275	1,246	487	291	264	415	1,475	967
Double Crop Soybeans	307	1,252	487	291	265	437	1,500	987
White Corn		1,111					1,056	884
Tobacco - Burley	60	32		102	42	75	24	46
Tobacco - Dark Air Cured		19			10	12	22	15
Tobacco - Dark Fire Cured		38				18	39	37
Land Use %								
Yellow Corn	47.1%	46.7%	42.2%	37.4%	44.8%	45.2%	45.8%	45.7%
Full Season Soybeans	48.4%	11.5%	40.7%	53.8%	34.4%	32.6%	24.8%	26.7%
Wheat	3.0%	36.3%	16.7%	7.1%	17.0%	17.7%	25.7%	23.9%
Double Crop Soybeans	2.9%	37.2%	16.7%	7.1%	17.0%	18.6%	26.2%	24.4%
White Corn		4.1%					2.9%	2.7%
Tobacco - Burley	0.7%	0.2%		0.4%	1.2%	1.1%	0.1%	0.3%
Tobacco - Dark Air Cured		0.1%			0.2%	0.2%	0.1%	0.1%
Tobacco - Dark Fire Cured		0.3%				0.3%	0.1%	0.2%
Crop Value Per Acre								
Yellow Corn	614	675	631	648	605	628	664	655
Full Season Soybeans	559	511	508	581	524	552	544	543
Wheat	408	395	384	339	348	364	400	393
Double Crop Soybeans	530	520	479	570	508	531	518	519
White Corn		676					694	684
Tobacco - Burley	2,412	2,516		3,674	1,820	2,921	2,817	2,579
Tobacco - Dark Air Cured		4,568			5,304	3,852	4,670	4,553
Tobacco - Dark Fire Cured		5,032				4,611	5,599	5,313
Price Received - Old Crop								
Yellow Corn	3.87	3.87	4.03	3.79	3.80	3.82	3.90	3.88
Soybeans	9.28	9.21	9.27	9.33	9.17	9.25	9.29	9.27
Wheat	2.40	5.63	4.54	5.26	4.83	5.75	5.59	5.58
White Corn		4.43					4.51	4.46
Tobacco - Burley	1.96	2.02		1.76	1.95	1.96	2.01	1.97
Tobacco - Dark Air Cured		2.26			2.36	2.35	2.23	2.28
Tobacco - Dark Fire Cured		2.58				2.57	2.57	2.60
Price Received - New Crop								
Yellow Corn	3.60	3.60	3.58	3.84	3.64	3.63	3.61	3.61
Soybeans	9.86	9.79	9.74	9.76	9.91	9.68	9.83	9.81
Wheat	4.63	4.60	4.67	4.92	4.31	4.68	4.64	4.62
White Corn		4.49					4.50	4.50
Tobacco - Burley	1.98	1.97		1.93	1.95	1.95	1.99	1.96
Tobacco - Dark Air Cured		2.43			2.39	2.40	2.45	2.43
Tobacco - Dark Fire Cured		2.65				2.60	2.64	2.67

**Table HH.1 - Economic Management Analysis per Operator Acre:
Kentucky Grain Farms by Returns to Non-Feed Costs - 2016**

	Grain	Grain	Grain
Range in Size (Acres)	All	All	All
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	221	73	73
Total Acres in Farm	2,595	1,996	3,130
Tillable Acres in Farm	2,429	1,810	3,006
Operator Tillable Acres	2,248	1,665	2,841
Percent Land Owned	28.1%	32.0%	27.5%
Percent Land Crop Share	22.0%	24.6%	17.1%
Percent Land Cash Rent	49.9%	43.4%	55.5%
Months of Hired Labor	48.6	36.0	52.5
Months of Unpaid Labor	17.2	15.7	17.4
Total Months Labor	65.7	51.7	69.9
FARM RETURNS			
Crop Returns	700.08	593.07	765.93
Livestock Return Above Feed	11.23	5.29	7.95
Custom Work	9.65	10.43	11.75
Other Farm Receipts	26.99	15.16	39.57
Tobacco Returns	37.50	32.16	31.17
GROSS FARM RETURNS	785.45	656.10	856.37
FARM COSTS			
Soil Fertility	109.28	110.96	104.80
Pesticides	65.80	57.60	67.12
Seed	82.22	78.79	82.49
Crop Total	257.31	247.35	254.41
Utilities	10.02	9.23	8.51
Machine Repairs	37.45	39.96	34.05
Machine Hire & Lease	32.45	35.80	33.84
Fuel & Oil	20.14	20.43	18.78
Light Vehicle	0.12	0.18	0.07
Machine Depreciation	69.79	77.63	59.69
Power & Equip. Total	169.97	183.22	154.96
Drying	3.99	2.58	5.49
Storage	0.94	0.83	0.52
Building Repair & Rent	8.38	7.99	8.28
Building Depreciation	18.83	22.45	15.52
Building Total	32.15	33.85	29.81
Labor, Unpaid	20.33	25.42	16.44
Labor, Paid	61.01	58.66	56.31
Labor Total	81.34	84.07	72.76
Vet, Med, Livestock Supply	1.99	2.76	1.42
Insurance	32.27	29.04	32.10
Miscellaneous	10.18	11.74	8.30
Interest Charge - Non land	59.78	62.05	55.35
Other Costs Total	104.22	105.59	97.18
Land Charge Total	172.99	169.90	176.94
TOTAL NON-FEED COSTS	817.98	823.99	786.06
Gain/loss Capital Sales	2.92	2.82	4.45
MANAGEMENT RETURNS	(29.61)	(165.07)	74.77

Table HH.2 - Economic Management Analysis per Operator Acre: Kentucky Grain Farms by Returns to Non-Feed Costs - 2016			
	Grain	Grain	Grain
Management Returns	All	Lo 1/3	Hi 1/3
Number of Farms	221	73	73
Crop Yields			
Yellow Corn	175	162	183
Full Season Soybeans	53	51	55
Wheat	85	84	86
Double Crop Soybeans	52	51	53
White Corn	158	127	
Barley	86		
Tobacco - Burley	1,487		
Tobacco - Dark Air Cured	1,582	1,820	1,841
Tobacco - Dark Fire Cured	1,962	1,239	1,952
Total Acres Planted-Selected Crops			
Yellow Corn	1,094	814	1,374
Full Season Soybeans	683	628	657
Wheat	866	501	1,268
Double Crop Soybeans	905	517	1,301
White Corn	696	240	
Barley	334		
Tobacco - Burley	57	57	87
Tobacco - Dark Air Cured	17	11	21
Tobacco - Dark Fire Cured	40	20	36
Land Use %			
Yellow Corn	43.6%	43.7%	45.1%
Full Season Soybeans	26.2%	33.2%	20.4%
Wheat	22.9%	14.0%	29.3%
Double Crop Soybeans	23.9%	14.9%	30.7%
White Corn	3.0%	1.3%	
Barley	0.4%		
Tobacco - Burley	0.6%	0.8%	0.6%
Tobacco - Dark Air Cured	0.1%	0.1%	0.1%
Tobacco - Dark Fire Cured	0.3%	0.1%	0.2%
Crop Value Per Acre			
Yellow Corn	641	583	680
Full Season Soybeans	531	501	541
Wheat	392	383	396
Double Crop Soybeans	520	506	528
White Corn	710	450	
Barley	246		
Tobacco - Burley	2,941	2,984	3,163
Tobacco - Dark Air Cured	3,800	4,310	4,370
Tobacco - Dark Fire Cured	5,278	3,184	5,247
Price Received - Old Crop			
Yellow Corn	3.88	3.90	3.82
Soybeans	9.29	9.28	9.29
Wheat	5.72	5.13	5.75
White Corn	4.51	3.98	
Barley	3.92		
Tobacco - Burley	1.98	1.97	2.00
Tobacco - Dark Air Cured	2.34	2.40	2.08
Tobacco - Dark Fire Cured	2.51	2.56	2.45
Price Received - New Crop			
Yellow Corn	3.58	3.58	3.52
Soybeans	9.83	9.73	9.77
Wheat	4.61	4.62	4.53
White Corn	4.19	3.32	
Barley	2.62		
Tobacco - Burley	1.98	1.96	2.02
Tobacco - Dark Air Cured	2.38	2.37	2.35
Tobacco - Dark Fire Cured	2.68	2.57	2.71

Table II.1 - Economic Management Analysis per Cow: Kentucky Beef Farms - 2016	
Range in Size (Acres)	All
Management Returns	All
Number of Farms	13
Total Acres in Farm	832
Tillable Acres in Farm	460
Operator Tillable Acres	449
Number of Cows	566
Percent Land Owned	68.9%
Percent Land Crop Share	5.1%
Percent Land Cash Rent	26.0%
Months of Hired Labor	15.9
Months of Unpaid Labor	12.2
Total Months Labor	28.1
FARM RETURNS	
Crop Returns	185.34
Livestock Return Above Feed	62.09
Custom Work	1.19
Other Farm Receipts	21.18
Tobacco Returns	16.39
GROSS FARM RETURNS	286.18
FARM COSTS	
Soil Fertility	42.12
Pesticides	13.32
Seed	18.19
Crop Total	73.63
Utilities	12.21
Machine Repairs	32.18
Machine Hire & Lease	15.14
Fuel & Oil	16.24
Light Vehicle	0.84
Machine Depreciation	44.26
Power & Equip. Total	120.87
Drying	0.18
Storage	2.92
Building Repair & Rent	15.49
Building Depreciation	15.19
Building Total	33.77
Labor, Unpaid	57.14
Labor, Paid	67.38
Labor Total	124.53
Vet, Med, Livestock Supply	13.78
Insurance	13.98
Miscellaneous	4.72
Interest Charge - Non land	56.46
Other Costs Total	88.93
Land Charge Total	115.57
TOTAL NON-FEED COSTS	557.31
Gain/loss Capital Sales	4.26
MANAGEMENT RETURNS	(266.87)

Table JJ.1 - Economic Management Analysis per Cow: Kentucky Dairy Farms by Size - 2016			
	All	0-199 Cows	200+ Cows
Range in Size (Acres)	All	All	All
Management Returns	All	All	All
Number of Farms	16	8	8
Total Acres in Farm	585	282	888
Tillable Acres in Farm	436	228	644
Operator Tillable Acres	436	228	644
Number of Cows	214	99	328
Percent Land Owned	57.7%	62.9%	55.8%
Percent Land Crop Share	0.0%	0.0%	0.0%
Percent Land Cash Rent	42.3%	37.1%	44.2%
Months of Hired Labor	37.9	13.7	62.1
Months of Unpaid Labor	14.4	11.6	17.3
Total Months Labor	52.3	25.3	79.3
FARM RETURNS			
Crop Returns	1,160.59	1,120.89	1,172.56
Livestock Return Above Feed	1,947.32	2,249.67	1,856.12
Custom Work	18.88	21.07	18.22
Other Farm Receipts	64.24	103.45	52.42
Tobacco Returns	0.00	0.00	0.00
GROSS FARM RETURNS	3,191.03	3,495.08	3,099.31
FARM COSTS			
Soil Fertility	170.11	174.26	168.86
Pesticides	63.85	64.84	63.55
Seed	155.87	141.62	160.17
Crop Total	389.83	380.72	392.58
Utilities	216.20	303.88	189.76
Machine Repairs	151.40	211.87	133.16
Machine Hire & Lease	553.73	591.18	542.44
Fuel & Oil	100.43	94.89	102.10
Light Vehicle	0.00	0.00	0.00
Machine Depreciation	212.57	260.09	198.24
Power & Equip. Total	1,234.34	1,461.91	1,165.70
Drying	0.38	1.66	0.00
Storage	6.22	14.20	3.82
Building Repair & Rent	44.30	69.23	36.78
Building Depreciation	121.55	261.12	79.45
Building Total	172.46	346.21	120.05
Labor, Unpaid	196.90	342.08	153.11
Labor, Paid	465.51	310.26	512.34
Labor Total	662.41	652.34	665.45
Vet, Med, Livestock Supply	571.92	434.43	613.39
Insurance	67.46	94.36	59.35
Miscellaneous	24.57	36.17	21.07
Interest Charge - Non land	335.36	396.51	316.92
Other Costs Total	999.31	961.48	1,010.73
Land Charge Total	281.77	276.12	283.47
TOTAL NON-FEED COSTS	3,740.12	4,078.78	3,637.98
Gain/loss Capital Sales	4.84	7.98	3.90
MANAGEMENT RETURNS	(544.25)	(575.72)	(534.76)

**Table II.2 - Economic Management Analysis per Cow:
Kentucky Beef Farms - 2016**

Range in Size (Acres)	All
Management Returns	All
Number of Farms	13
Crop Yields	
Yellow Corn	
Full Season Soybeans	45
Corn Silage	
Other Silage	
Hay	1
Alfalfa	
Total Acres Planted Per Farm	
Yellow Corn	
Full Season Soybeans	91
Corn Silage	
Other Silage	
Hay	312
Alfalfa	
Total Forages	825
Land Use %	
Yellow Corn	
Full Season Soybeans	9.7%
Corn Silage	
Other Silage	
Hay	69.1%
Alfalfa	
Total Forages	82.9%
Crop Value Per Acre	
Yellow Corn	
Full Season Soybeans	427
Corn Silage	
Other Silage	
Hay	50
Alfalfa	
Price Received - Old Crop	
Yellow Corn	
Soybeans	8.64
Hay	
Price Received - New Crop	
Yellow Corn	
Soybeans	9.49
Corn Silage	
Hay	

**Table JJ.2 - Economic Management Analysis per Cow:
Kentucky Dairy Farms by Size - 2016**

Range in Size (Acres)	All	0-199 Cows	200+ Cows
Management Returns	All	All	All
Number of Farms	16	8	8
Crop Yields			
Yellow Corn	145		142
Full Season Soybeans			
Corn Silage	21	22	21
Other Silage	4		
Hay	2	2	2
Alfalfa	7		
Total Acres Planted Per Farm			
Yellow Corn	78		95
Full Season Soybeans			
Corn Silage	176	66	272
Other Silage	142		
Hay	119	64	175
Alfalfa	42		
Total Forages	478	214	730
Land Use %			
Yellow Corn	10.7%		11.6%
Full Season Soybeans			
Corn Silage	35.9%	28.2%	38.1%
Other Silage	15.4%		
Hay	26.0%	31.1%	24.5%
Alfalfa	5.1%		
Total Forages	82.5%	82.2%	82.6%
Crop Value Per Acre			
Yellow Corn	485		473
Full Season Soybeans			
Corn Silage	805	893	786
Other Silage	142		
Hay	108	116	104
Alfalfa	470		
Price Received - Old Crop			
Yellow Corn	3.76		3.76
Soybeans			
Hay	46.00		46.00
Price Received - New Crop			
Yellow Corn	3.24		3.25
Soybeans			
Corn Silage	35.35	40.00	34.92
Hay	54.40	87.44	53.32

Table KK.1 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2016

Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	29	10	10	25	8	8	62	20	20
Total Acres in Farm	729	787	759	1,685	1,691	1,735	4,713	4,301	4,991
Tillable Acres in Farm	624	667	667	1,492	1,471	1,637	4,429	3,979	4,771
Operator Tillable Acres	595	634	628	1,384	1,360	1,520	4,217	3,805	4,612
Percent Land Owned	43.5%	41.4%	47.3%	32.2%	31.0%	26.0%	30.8%	29.1%	38.2%
Percent Land Crop Share	15.4%	16.7%	17.9%	23.8%	23.1%	26.6%	14.0%	13.4%	10.9%
Percent Land Cash Rent	41.1%	42.0%	34.8%	44.1%	46.0%	47.5%	55.2%	57.5%	50.8%
Months of Hired Labor	21.9	18.4	32.4	48.6	87.4	28.1	86.5	96.3	79.8
Months of Unpaid Labor	13.6	15.8	10.4	14.8	14.9	13.5	21.7	23.1	22.5
Total Months Labor	35.6	34.2	42.8	63.4	102.3	41.6	108.2	119.4	102.3
FARM RETURNS									
Crop Returns	664.24	532.13	762.84	677.72	573.12	730.71	752.27	659.79	829.81
Livestock Return Above Feed	7.02	4.16	-2.93	0.58	6.49	-1.84	5.35	7.60	2.23
Custom Work	6.43	10.33	2.34	5.02	6.65	6.52	10.91	12.54	16.64
Other Farm Receipts	24.78	18.58	32.33	31.64	26.44	35.05	36.31	24.61	51.65
Tobacco Returns	110.33	49.84	197.20	95.50	172.67	38.79	27.62	42.14	14.09
GROSS FARM RETURNS	812.80	615.05	991.78	810.46	785.37	809.24	832.46	746.68	914.42
FARM COSTS									
Soil Fertility	103.62	97.78	105.85	113.72	105.12	116.19	114.17	123.09	113.65
Pesticides	68.31	64.03	68.83	62.39	71.97	51.23	69.21	57.49	73.26
Seed	77.10	77.01	75.94	82.94	81.55	82.88	81.66	80.46	85.26
Crop Total	249.03	238.82	250.62	259.06	258.64	250.29	265.04	261.05	272.18
Utilities	15.90	16.84	15.38	11.93	16.74	7.02	9.35	9.39	8.34
Machine Repairs	55.82	65.12	46.98	42.25	53.20	29.79	35.37	36.94	30.19
Machine Hire & Lease	27.71	29.92	20.91	24.55	32.84	17.07	35.39	33.03	34.77
Fuel & Oil	22.64	25.30	20.84	24.66	28.13	21.40	20.56	22.45	17.65
Light Vehicle	0.56	0.29	0.00	0.00	0.00	0.00	0.06	0.06	0.08
Machine Depreciation	93.42	79.50	107.55	86.22	104.25	66.25	67.29	77.77	63.08
Power & Equip. Total	216.05	216.98	211.66	189.62	235.17	141.53	168.03	179.65	154.11
Drying	5.45	4.23	8.97	3.92	2.30	1.35	5.17	3.55	4.01
Storage	1.05	0.88	1.48	3.20	3.29	1.12	0.58	0.84	0.14
Building Repair & Rent	12.48	11.07	11.34	7.78	9.46	3.87	7.89	7.03	6.99
Building Depreciation	21.97	7.86	29.00	16.20	18.96	10.23	20.95	27.38	16.93
Building Total	40.96	24.04	50.79	31.10	34.02	16.58	34.58	38.80	28.07
Labor, Unpaid	64.05	68.95	45.85	29.17	30.01	23.90	13.88	16.50	13.36
Labor, Paid	89.44	71.23	126.48	88.03	158.20	50.49	63.19	75.14	55.07
Labor Total	153.49	140.18	172.33	117.20	188.22	74.39	77.07	91.64	68.43
Vet, Med, Livestock Supply	3.26	7.11	0.02	2.07	5.40	0.24	1.18	2.31	0.93
Insurance	40.73	36.06	52.01	40.29	36.63	34.20	32.14	35.52	29.40
Miscellaneous	13.03	10.51	14.11	11.28	9.59	9.81	11.03	13.22	9.86
Interest Charge - Non land	70.00	59.80	73.95	65.09	69.97	52.99	60.67	66.16	58.08
Other Costs Total	127.00	113.49	140.10	118.73	121.60	97.24	105.02	117.20	98.26
Land Charge Total	161.66	145.83	166.94	157.84	152.69	171.54	188.98	186.47	187.09
TOTAL NON-FEED COSTS	948.19	879.34	992.44	873.54	990.33	751.58	838.71	874.80	808.14
Gain/loss Capital Sales	16.54	9.14	31.85	2.71	3.36	3.46	3.53	1.19	8.14
MANAGEMENT RETURNS	(118.85)	(255.15)	31.20	(60.37)	(201.60)	61.13	(2.72)	(126.93)	114.42

Table KK.2 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2016

Range in Size (Acres)	0-999	0-999	0-999	1000-1999	1000-1999	1000-1999	2000+	2000+	2000+
Management Returns	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3	All	Lo 1/3	Hi 1/3
Number of Farms	29	10	10	25	8	8	62	20	20
Crop Yields									
Yellow Corn	180	162	191	179	176	174	180	166	187
Full Season Soybeans	50	46	52	46		47	49	46	56
Wheat	76	70	82	82	76	78	86	86	89
Double Crop Soybeans	49	48	52	52	50	53	53	52	54
White Corn							160		178
Tobacco - Burley	1,388						1,205	1,063	1,530
Tobacco - Dark Air Cured				1,659			1,432		1,666
Tobacco - Dark Fire Cured	1,752			1,753			1,952	2,148	1,624
Total Acres Planted-Selected Crops									
Yellow Corn	288	225	354	586	481	689	1,976	1,881	2,309
Full Season Soybeans	153	148	153	350		330	562	745	338
Wheat	246	210	326	413	296	461	1,670	1,243	2,005
Double Crop Soybeans	232	196	304	462	367	470	1,746	1,266	2,096
White Corn							1,235		231
Tobacco - Burley	20						50	59	89
Tobacco - Dark Air Cured				14			27		28
Tobacco - Dark Fire Cured	41			27			47	48	39
Land Use %									
Yellow Corn	39.0%	34.1%	48.2%	38.6%	34.4%	42.7%	45.0%	47.7%	50.2%
Full Season Soybeans	20.7%	22.4%	16.3%	18.3%		20.5%	11.7%	18.9%	5.9%
Wheat	26.4%	22.3%	29.6%	26.1%	15.9%	28.5%	34.9%	26.8%	41.5%
Double Crop Soybeans	27.5%	23.8%	27.6%	27.9%	19.7%	29.1%	36.5%	27.3%	43.3%
White Corn							4.6%		0.3%
Tobacco - Burley	1.0%						0.3%	0.5%	0.2%
Tobacco - Dark Air Cured				0.3%			0.2%		0.1%
Tobacco - Dark Fire Cured	1.4%			0.7%			0.3%	0.4%	0.1%
Crop Value Per Acre									
Yellow Corn	642	571	675	652	615	657	658	605	697
Full Season Soybeans	505	444	525	463		468	497	464	535
Wheat	321	267	336	350	332	355	401	392	433
Double Crop Soybeans	499	472	546	515	484	532	522	514	532
White Corn							714		1,099
Tobacco - Burley	2,813						2,385	2,021	3,047
Tobacco - Dark Air Cured				3,876			3,472		4,055
Tobacco - Dark Fire Cured	4,680			4,637			5,271	5,743	4,358
Price Received - Old Crop									
Yellow Corn	3.89	3.89	3.92	3.82	3.83	3.84	3.87	3.98	3.87
Soybeans	9.15	9.17	8.94	9.12		9.33	9.23	9.28	8.93
Wheat	4.89	4.79	4.90	5.68	5.51	5.83	5.81	5.36	5.91
White Corn							4.57		
Tobacco - Burley	2.01						1.98	1.98	2.04
Tobacco - Dark Air Cured				2.35			2.32		2.21
Tobacco - Dark Fire Cured	2.70			2.58			2.48	2.51	2.41
Price Received - New Crop									
Yellow Corn	3.51	3.37	3.62	3.52	3.49	3.32	3.59	3.68	3.47
Soybeans	9.83	9.77	9.83	9.70		9.66	9.90	9.87	9.44
Wheat	4.10	3.94	4.04	4.56	4.47	4.44	4.64	4.71	4.67
White Corn							4.17		
Tobacco - Burley	1.99						1.91	1.89	
Tobacco - Dark Air Cured				2.35			2.39		
Tobacco - Dark Fire Cured	2.71			2.66			2.67	2.72	

Table LL.1 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2016						
Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	116	29	25	20	18	24
Total Acres in Farm	3,064	729	1,685	2,739	3,608	7,186
Tillable Acres in Farm	2,845	624	1,492	2,511	3,425	6,780
Operator Tillable Acres	2,701	595	1,384	2,296	3,263	6,532
Percent Land Owned	31.7%	43.5%	32.2%	31.3%	25.0%	32.9%
Percent Land Crop Share	15.2%	15.4%	23.8%	25.6%	12.8%	10.9%
Percent Land Cash Rent	53.1%	41.1%	44.1%	43.1%	62.2%	56.2%
Months of Hired Labor	62.2	21.9	48.6	63.3	61.6	124.6
Months of Unpaid Labor	18.2	13.6	14.8	22.1	16.7	25.1
Total Months Labor	80.4	35.6	63.4	85.3	78.3	149.7
FARM RETURNS						
Crop Returns	739.19	664.24	677.72	756.28	724.94	761.34
Livestock Return Above Feed	4.92	7.02	0.58	4.41	5.29	5.65
Custom Work	10.01	6.43	5.02	5.39	3.46	15.32
Other Farm Receipts	35.16	24.78	31.64	30.36	26.63	41.69
Tobacco Returns	39.67	110.33	95.50	64.01	26.21	17.49
GROSS FARM RETURNS	828.95	812.80	810.46	860.45	786.54	841.47
FARM COSTS						
Soil Fertility	113.54	103.62	113.72	126.69	116.74	109.54
Pesticides	68.40	68.31	62.39	53.59	64.61	75.50
Seed	81.55	77.10	82.94	74.78	88.88	80.97
Crop Total	263.50	249.03	259.06	255.06	270.24	266.01
Utilities	10.00	15.90	11.93	11.46	9.20	8.80
Machine Repairs	37.26	55.82	42.25	36.02	32.49	36.27
Machine Hire & Lease	33.77	27.71	24.55	23.47	24.61	42.92
Fuel & Oil	21.13	22.64	24.66	21.73	19.28	20.70
Light Vehicle	0.08	0.56	0.00	0.25	0.00	0.03
Machine Depreciation	70.82	93.42	86.22	75.25	77.80	61.01
Power & Equip. Total	173.06	216.05	189.62	168.17	163.37	169.73
Drying	5.05	5.45	3.92	2.76	5.74	5.67
Storage	0.89	1.05	3.20	0.58	1.09	0.38
Building Repair & Rent	8.13	12.48	7.78	8.21	8.25	7.65
Building Depreciation	20.48	21.97	16.20	20.59	15.55	23.07
Building Total	34.55	40.96	31.10	32.14	30.63	36.78
Labor, Unpaid	18.33	64.05	29.17	25.02	13.95	10.59
Labor, Paid	67.38	89.44	88.03	69.88	52.85	65.11
Labor Total	85.72	153.49	117.20	94.90	66.80	75.70
Vet, Med, Livestock Supply	1.39	3.26	2.07	1.08	1.10	1.23
Insurance	33.52	40.73	40.29	34.61	33.30	30.99
Miscellaneous	11.17	13.03	11.28	9.96	11.22	11.27
Interest Charge - Non land	61.67	70.00	65.09	66.63	60.97	58.81
Other Costs Total	107.74	127.00	118.73	112.28	106.59	102.30
Land Charge Total	184.03	161.66	157.84	176.14	186.12	193.81
TOTAL NON-FEED COSTS	848.59	948.19	873.54	838.69	823.75	844.32
Gain/loss Capital Sales	4.16	16.54	2.71	11.42	-1.28	3.02
MANAGEMENT RETURNS	(15.49)	(118.85)	(60.37)	33.17	(38.49)	0.17

Table LL.2 - Economic Management Analysis per Operator Acre: Pennyroyal Grain Farms by Size & Management - 2016						
Range in Size (Acres)	All	0-999	1000-1999	2000-2999	3000-4100	4101+
Management Returns	All	All	All	All	All	All
Number of Farms	116	29	25	20	18	24
Crop Yields						
Yellow Corn	180	180	179	182	174	182
Full Season Soybeans	49	50	46	54	45	48
Wheat	86	76	82	86	87	87
Double Crop Soybeans	52	49	52	53	52	53
White Corn	157					
Barley	86					
Tobacco - Burley	1,357	1,388	1,542	646	1,233	1,538
Tobacco - Dark Air Cured	1,524	1,885	1,659	1,270	1,251	1,679
Tobacco - Dark Fire Cured	1,876	1,752	1,753	2,238	1,882	1,534
Total Acres Planted-Selected Crops						
Yellow Corn	1,298	288	586	1,100	1,576	3,051
Full Season Soybeans	422	153	350	562	465	632
Wheat	1,099	246	413	841	1,188	2,682
Double Crop Soybeans	1,139	232	462	890	1,177	2,833
White Corn	925					
Barley	334					
Tobacco - Burley	49	20	83	39	34	76
Tobacco - Dark Air Cured	21	12	14	20	26	35
Tobacco - Dark Fire Cured	40	41	27	54	45	40
Land Use %						
Yellow Corn	44.0%	39.0%	38.6%	45.0%	46.8%	44.3%
Full Season Soybeans	13.0%	20.7%	18.3%	20.7%	12.3%	8.8%
Wheat	33.5%	26.4%	26.1%	29.3%	33.3%	37.3%
Double Crop Soybeans	35.0%	27.5%	27.9%	29.1%	35.0%	39.4%
White Corn	4.3%					
Barley	0.6%					
Tobacco - Burley	0.5%	1.0%	1.6%	0.5%	0.2%	0.2%
Tobacco - Dark Air Cured	0.2%	0.3%	0.3%	0.2%	0.2%	0.1%
Tobacco - Dark Fire Cured	0.4%	1.4%	0.7%	0.8%	0.3%	0.1%
Crop Value Per Acre						
Yellow Corn	657	642	652	670	635	664
Full Season Soybeans	492	505	463	533	462	490
Wheat	393	321	350	392	400	404
Double Crop Soybeans	520	499	515	520	506	528
White Corn	704					
Barley	246					
Tobacco - Burley	2,675	2,813	3,004	1,310	2,496	3,006
Tobacco - Dark Air Cured	3,664	4,566	3,876	3,050	2,987	4,125
Tobacco - Dark Fire Cured	5,036	4,680	4,637	6,040	4,979	4,227
Price Received - Old Crop						
Yellow Corn	3.87	3.89	3.82	3.88	3.92	3.85
Soybeans	9.20	9.15	9.12	9.27	9.23	9.16
Wheat	5.78	4.89	5.68	5.34	5.57	6.00
White Corn	4.51					
Barley	3.92					
Tobacco - Burley	1.98	2.01	1.98	2.01	1.96	1.97
Tobacco - Dark Air Cured	2.32	2.43	2.35	2.57	2.27	2.20
Tobacco - Dark Fire Cured	2.50	2.70	2.58	2.42	2.47	2.61
Price Received - New Crop						
Yellow Corn	3.58	3.51	3.52	3.64	3.48	3.63
Soybeans	9.87	9.83	9.70	9.33	10.06	10.05
Wheat	4.60	4.10	4.56	4.68	4.56	4.67
White Corn	4.17					
Barley	2.62					
Tobacco - Burley	1.95	1.99	1.96	1.81	2.08	1.92
Tobacco - Dark Air Cured	2.37	2.32	2.35	2.35	2.42	2.40
Tobacco - Dark Fire Cured	2.67	2.71	2.66	2.69	2.72	2.62

Table MM.1 - Economic Management Analysis per Operator Acre:				
Ohio Valley Grain Farms by Size & Management - 2016				
Range in Size (Acres)	0-999	1000+	1000+	1000+
Management Returns	All	All	Lo 1/3	Hi 1/3
Number of Farms	13	42	14	14
Total Acres in Farm	756	2,848	2,881	2,860
Tillable Acres in Farm	660	2,698	2,759	2,723
Operator Tillable Acres	574	2,295	2,364	2,314
Percent Land Owned	30.2%	23.6%	24.2%	31.3%
Percent Land Crop Share	34.4%	43.0%	43.5%	40.4%
Percent Land Cash Rent	35.4%	33.5%	32.3%	28.4%
Months of Hired Labor	15.3	36.8	38.5	45.2
Months of Unpaid Labor	12.2	20.1	17.5	22.0
Total Months Labor	27.6	56.9	56.0	67.2
FARM RETURNS				
Crop Returns	637.92	632.30	606.39	682.50
Livestock Return Above Feed	69.67	25.31	0.95	62.55
Custom Work	15.23	5.47	6.31	2.45
Other Farm Receipts	8.88	4.68	5.70	5.10
Tobacco Returns	94.56	13.10	20.26	10.89
GROSS FARM RETURNS	826.27	680.85	639.62	763.50
FARM COSTS				
Soil Fertility	103.21	111.60	123.70	94.74
Pesticides	71.25	62.28	65.99	56.06
Seed	86.86	85.29	89.16	81.06
Crop Total	261.33	259.16	278.85	231.86
Utilities	15.03	8.94	5.69	14.83
Machine Repairs	53.09	33.52	30.80	38.26
Machine Hire & Lease	35.52	23.33	28.82	19.27
Fuel & Oil	20.70	17.79	18.08	18.81
Light Vehicle	0.67	0.04	0.00	0.00
Machine Depreciation	75.75	70.39	72.78	74.46
Power & Equip. Total	200.76	154.00	156.17	165.63
Drying	0.63	2.34	3.15	2.98
Storage	1.15	1.12	0.34	1.40
Building Repair & Rent	16.07	6.98	7.72	7.40
Building Depreciation	23.06	17.49	18.28	21.93
Building Total	40.91	27.93	29.49	33.71
Labor, Unpaid	53.73	21.82	18.94	23.48
Labor, Paid	56.90	39.36	40.20	46.67
Labor Total	110.62	61.18	59.14	70.15
Vet, Med, Livestock Supply	16.54	2.87	0.59	4.08
Insurance	35.32	27.17	26.05	28.25
Miscellaneous	11.57	8.45	9.22	9.00
Interest Charge - Non land	69.61	58.48	58.17	64.34
Other Costs Total	133.04	96.97	94.04	105.67
Land Charge Total	172.27	158.54	175.91	155.39
TOTAL NON-FEED COSTS	918.93	757.78	793.60	762.40
Gain/Loss Capital Sales	4.11	-0.84	0.34	1.93
MANAGEMENT RETURNS	(88.55)	(77.76)	(153.64)	3.02

Table MM.2 - Economic Management Analysis per Operator Acre: Ohio Valley Grain Farms by Size & Management - 2016				
Range in Size (Acres)	0-999	1000+	1000+	1000+
Management Returns	All	All	Lo 1/3	Hi 1/3
Number of Farms	13	42	14	14
Crop Yields				
Yellow Corn	153	165	164	172
Full Season Soybeans	52	56	54	59
Wheat		89		85
Double Crop Soybeans		56		55
Tobacco - Burley		1,485		
Total Acres Planted-Selected Crops				
Yellow Corn	281	1,226	1,360	1,210
Full Season Soybeans	349	1,296	1,268	1,315
Wheat		303		281
Double Crop Soybeans		331		272
Tobacco - Burley		41		
Land Use %				
Yellow Corn	35.3%	46.1%	50.3%	44.7%
Full Season Soybeans	51.8%	48.7%	46.9%	48.6%
Wheat		3.3%		5.2%
Double Crop Soybeans		3.3%		5.0%
Tobacco - Burley		0.3%		
Crop Value Per Acre				
Yellow Corn	573	605	588	653
Full Season Soybeans	518	555	529	591
Wheat		407		389
Double Crop Soybeans		564		545
Tobacco - Burley		2,885		
Price Received - Old Crop				
Yellow Corn	3.82	3.90	3.88	3.93
Soybeans	9.32	9.31	9.36	9.38
Wheat		3.41		4.99
Tobacco - Burley		1.97		
Price Received - New Crop				
Yellow Corn	3.33	3.60	3.59	3.47
Soybeans	9.53	9.85	9.63	9.95
Wheat		4.62		4.71
Tobacco - Burley		1.98		

Table NN.1 - Economic Management Analysis per Operator Acre: Ohio Valley Grain Farms by Size - 2016

	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	258	57	221	55	13	42
Total Acres in Farm	2,334	2,292	2,595	2,354	756	2,848
Tillable Acres in Farm	2,147	2,153	2,429	2,217	660	2,698
Operator Tillable Acres	1,991	1,836	2,248	1,888	574	2,295
Percent Land Owned	29.1%	24.5%	28.1%	24.0%	30.2%	23.6%
Percent Land Crop Share	21.4%	42.1%	22.0%	42.4%	34.4%	43.0%
Percent Land Cash Rent	49.5%	33.4%	49.9%	33.6%	35.4%	33.5%
Months of Hired Labor	45.5	31.3	48.6	31.7	15.3	36.8
Months of Unpaid Labor	16.6	17.8	17.2	18.2	12.2	20.1
Total Months Labor	62.1	49.1	65.7	49.9	27.6	56.9
FARM RETURNS						
Crop Returns	691.47	633.36	700.08	632.70	637.92	632.30
Livestock Return Above Feed	25.92	28.08	11.23	28.50	69.67	25.31
Custom Work	9.52	6.13	9.65	6.17	15.23	5.47
Other Farm Receipts	27.33	4.95	26.99	4.98	8.88	4.68
Tobacco Returns	36.59	18.81	37.50	18.95	94.56	13.10
GROSS FARM RETURNS	790.83	691.32	785.45	691.31	826.27	680.85
FARM COSTS						
Soil Fertility	108.30	111.86	109.28	110.99	103.21	111.60
Pesticides	64.58	63.03	65.80	62.92	71.25	62.28
Seed	81.31	85.39	82.22	85.40	86.86	85.29
Crop Total	254.19	260.29	257.31	259.32	261.33	259.16
Utilities	11.56	9.52	10.02	9.38	15.03	8.94
Machine Repairs	38.08	34.95	37.45	34.92	53.09	33.52
Machine Hire & Lease	35.68	24.28	32.45	24.20	35.52	23.33
Fuel & Oil	20.58	17.97	20.14	18.00	20.70	17.79
Light Vehicle	0.13	0.09	0.12	0.09	0.67	0.04
Machine Depreciation	70.18	71.15	69.79	70.77	75.75	70.39
Power & Equip. Total	176.21	157.97	169.97	157.37	200.76	154.00
Drying	3.87	2.20	3.99	2.21	0.63	2.34
Storage	1.02	1.17	0.94	1.12	1.15	1.12
Building Repair & Rent	8.95	7.81	8.38	7.63	16.07	6.98
Building Depreciation	19.44	18.15	18.83	17.90	23.06	17.49
Building Total	33.29	29.32	32.15	28.86	40.91	27.93
Labor, Unpaid	22.34	24.32	20.33	24.11	53.73	21.82
Labor, Paid	64.17	41.62	61.01	40.62	56.90	39.36
Labor Total	86.51	65.94	81.34	64.73	110.62	61.18
Vet, Med, Livestock Supply	6.15	3.84	1.99	3.85	16.54	2.87
Insurance	32.08	28.09	32.27	27.75	35.32	27.17
Miscellaneous	10.13	8.70	10.18	8.68	11.57	8.45
Interest Charge - Non land	61.63	59.60	59.78	59.28	69.61	58.48
Other Costs Total	109.99	100.22	104.22	99.56	133.04	96.97
Land Charge Total	172.32	159.77	172.99	159.53	172.27	158.54
TOTAL NON-FEED COSTS	832.52	773.51	817.98	769.36	918.93	757.78
Gain/Loss Capital Sales	2.92	-0.21	2.92	-0.48	4.11	-0.84
MANAGEMENT RETURNS	(38.77)	(82.40)	(29.61)	(78.54)	(88.55)	(77.76)

Table NN.2 - Economic Management Analysis per Operator Acre: Ohio Valley Grain Farms by Size - 2016

	Kentucky	Ohio Valley	Kentucky	Ohio Valley	Ohio Valley	Ohio Valley
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-999	1000+
Management Returns	All	All	All	All	All	All
Number of Farms	258	57	221	55	13	42
Crop Yields						
Yellow Corn	174	164	175	164	153	165
Full Season Soybeans	53	55	53	55	52	56
Wheat	85	88	85	88		89
Double Crop Soybeans	52	54	52	54		56
White Corn	158		158			
Barley	86		86			
Tobacco - Burley	1,493	1,154	1,487	1,154		1,485
Tobacco - Dark Air Cured	1,582	1,892	1,582	1,892		
Tobacco - Dark Fire Cured	1,961		1,962			
Total Acres Planted-Selected Crops						
Yellow Corn	1,012	1,017	1,094	1,030	281	1,226
Full Season Soybeans	639	1,055	683	1,072	349	1,296
Wheat	841	264	866	261		303
Double Crop Soybeans	864	300	905	301		331
White Corn	696		696			
Barley	334		334			
Tobacco - Burley	54	48	57	48		41
Tobacco - Dark Air Cured	17	10	17	10		
Tobacco - Dark Fire Cured	39		40			
Land Use %						
Yellow Corn	42.8%	45.3%	43.6%	45.3%	35.3%	46.1%
Full Season Soybeans	25.7%	48.7%	26.2%	48.9%	51.8%	48.7%
Wheat	22.3%	3.5%	22.9%	3.3%		3.3%
Double Crop Soybeans	23.4%	3.5%	23.9%	3.2%		3.3%
White Corn	2.9%		3.0%			
Barley	0.4%		0.4%			
Tobacco - Burley	0.5%	0.5%	0.6%	0.5%		0.3%
Tobacco - Dark Air Cured	0.1%	0.1%	0.1%	0.1%		
Tobacco - Dark Fire Cured	0.3%		0.3%			
Crop Value Per Acre						
Yellow Corn	639	603	641	604	573	605
Full Season Soybeans	530	552	531	552	518	555
Wheat	391	399	392	398		407
Double Crop Soybeans	519	547	520	548		564
White Corn	710		710			
Barley	246		246			
Tobacco - Burley	2,954	2,449	2,941	2,449		2,885
Tobacco - Dark Air Cured	3,797	4,515	3,800	4,515		
Tobacco - Dark Fire Cured	5,276		5,278			
Price Received - Old Crop						
Yellow Corn	3.88	3.90	3.88	3.90	3.82	3.90
Soybeans	9.29	9.31	9.29	9.31	9.32	9.31
Wheat	5.72	3.41	5.72	3.41		3.41
White Corn	4.51		4.51			
Barley	3.92		3.92			
Tobacco - Burley	1.98	1.96	1.98	1.96		1.97
Tobacco - Dark Air Cured	2.34	2.42	2.34	2.42		
Tobacco - Dark Fire Cured	2.51		2.51			
Price Received - New Crop						
Yellow Corn	3.58	3.58	3.58	3.58	3.33	3.60
Soybeans	9.81	9.83	9.83	9.83	9.53	9.85
Wheat	4.61	4.63	4.61	4.60		4.62
Milo	3.30		3.30			
White Corn	4.19		4.19			
Barley	2.62		2.62			
Tobacco - Burley	1.98	1.97	1.98	1.97		1.98
Tobacco - Dark Air Cured	2.38	2.42	2.38	2.42		
Tobacco - Dark Fire Cured	2.68		2.68			

Table OO.1 - Economic Management Analysis per Operator Acre: Purchase & Central Kentucky Grain Farms by Size - 2016

	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	1500+	All	0-1199	1200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	64	58	99	20	13	7	29	14	15
Total Acres in Farm	713	1,580	4,405	1,993	910	4,004	1,646	680	2,548
Tillable Acres in Farm	632	1,453	4,162	1,902	833	3,885	1,585	621	2,485
Operator Tillable Acres	594	1,323	3,859	1,687	784	3,365	1,553	609	2,435
Percent Land Owned	37.0%	25.7%	27.7%	29.5%	45.7%	23.1%	11.4%	25.6%	8.1%
Percent Land Crop Share	17.4%	28.3%	21.2%	33.8%	21.2%	38.9%	7.8%	4.0%	8.7%
Percent Land Cash Rent	45.6%	46.0%	51.2%	36.6%	33.0%	38.0%	80.7%	70.4%	83.1%
Months of Hired Labor	17.8	38.3	74.5	32.3	23.1	49.2	36.4	9.4	61.6
Months of Unpaid Labor	12.4	14.7	21.6	15.9	11.8	23.4	12.1	11.0	13.1
Total Months Labor	30.3	53.1	96.1	48.2	35.0	72.7	48.5	20.4	74.8
FARM RETURNS									
Crop Returns	641.64	635.83	718.81	604.73	559.64	624.23	653.35	577.78	670.98
Livestock Return Above Feed	34.95	18.73	7.37	24.97	80.13	1.11	4.82	-0.39	6.04
Custom Work	7.85	9.30	9.90	11.41	2.50	15.26	13.19	3.93	15.34
Other Farm Receipts	21.13	24.94	27.98	14.36	24.19	10.10	30.15	29.18	30.37
Tobacco Returns	97.02	75.09	24.02	33.35	110.44	0.00	62.41	68.97	60.88
GROSS FARM RETURNS	802.59	763.88	788.08	688.80	776.89	650.70	763.92	679.47	783.62
FARM COSTS									
Soil Fertility	102.38	116.09	108.60	71.68	92.56	62.65	102.58	92.77	104.88
Pesticides	63.43	65.50	66.10	69.38	70.63	68.84	51.18	38.98	54.02
Seed	82.06	82.14	82.26	80.51	81.73	79.98	79.69	80.51	79.50
Crop Total	247.87	263.74	256.95	221.57	244.92	211.46	233.45	212.26	238.40
Utilities	16.77	11.63	9.03	12.67	23.01	8.20	9.52	10.09	9.38
Machine Repairs	52.60	42.35	34.96	37.68	44.45	34.75	43.19	44.21	42.95
Machine Hire & Lease	35.11	29.54	32.76	42.27	53.89	37.25	35.40	33.44	35.86
Fuel & Oil	21.71	20.28	19.96	17.92	20.02	17.01	19.43	17.47	19.89
Light Vehicle	0.61	0.23	0.05	0.18	0.60	0.00	0.39	0.30	0.41
Machine Depreciation	81.30	74.42	67.71	68.88	76.39	65.63	61.23	39.98	66.18
Power & Equip. Total	208.10	178.45	164.47	179.60	218.36	162.84	169.15	145.49	174.67
Drying	3.78	2.53	4.31	2.35	4.43	1.44	2.05	1.58	2.16
Storage	0.83	1.75	0.79	0.88	0.50	1.04	0.91	0.08	1.11
Building Repair & Rent	11.94	7.41	8.23	7.46	12.41	5.32	12.60	9.13	13.41
Building Depreciation	21.92	15.18	19.26	12.15	19.37	9.03	14.39	10.95	15.19
Building Total	38.47	26.87	32.58	22.84	36.72	16.84	29.96	21.74	31.87
Labor, Unpaid	57.34	29.50	14.81	24.40	41.10	17.17	22.05	51.08	15.27
Labor, Paid	73.65	72.30	57.49	48.68	69.71	39.58	68.40	43.80	74.14
Labor Total	130.99	101.79	72.30	73.07	110.81	56.75	90.45	94.88	89.41
Vet, Med, Livestock Supply	6.36	3.31	1.30	1.76	5.50	0.14	2.08	3.84	1.67
Insurance	37.86	35.97	30.97	32.53	42.36	28.28	33.79	32.38	34.12
Miscellaneous	11.43	10.49	10.00	10.04	9.14	10.44	6.96	8.34	6.64
Interest Charge - Non land	65.46	59.60	59.25	51.69	56.91	49.43	53.39	42.05	56.04
Other Costs Total	121.11	109.36	101.51	96.02	113.91	88.28	96.23	86.61	98.47
Land Charge Total	160.58	154.27	177.99	150.61	157.88	147.47	146.00	153.95	144.15
TOTAL NON-FEED COSTS	907.12	834.49	805.80	743.71	882.59	683.64	765.24	714.93	776.98
Gain/loss Capital Sales	9.39	2.95	2.27	-0.39	4.20	-2.38	4.71	-0.02	5.81
MANAGEMENT RETURNS	(95.13)	(67.65)	(15.45)	(55.30)	(101.50)	(35.32)	3.38	(35.47)	12.45

Table OO.2 - Economic Management Analysis per Operator Acre: Purchase & Central Kentucky Grain Farms by Size - 2016

	Kentucky	Kentucky	Kentucky	Purchase	Purchase	Purchase	Central KY	Central KY	Central KY
	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain	Grain
Range in Size (Acres)	0-999	1000-1999	2000+	All	0-1499	1500+	All	0-1199	1200+
Management Returns	All	All	All	All	All	All	All	All	All
Number of Farms	64	58	99	20	13	7	29	14	15
Crop Yields									
Yellow Corn	163	169	177	171	155	177	169	156	172
Full Season Soybeans	52	53	53	51	48	52	57	52	58
Wheat	77	82	86	80	76	83	86		84
Double Crop Soybeans	50	51	53	51	51	50	53		53
White Corn	142	141	161						
Tobacco - Burley	1,143	1,638	1,529				2,099		
Tobacco - Dark Air Cured	1,854	1,765	1,436						
Tobacco - Dark Fire Cured	1,979	1,969	1,952						
Total Acres Planted-Selected Crops									
Yellow Corn	286	586	1,860	719	290	1,517	696	273	1,088
Full Season Soybeans	229	502	1,062	747	215	1,659	814	286	1,272
Wheat	216	347	1,435	428	282	621	231		318
Double Crop Soybeans	215	394	1,461	431	289	621	239		294
White Corn	137	368	1,019						
Tobacco - Burley	38	74	61				116		
Tobacco - Dark Air Cured	9	14	25						
Tobacco - Dark Fire Cured	41	28	47						
Land Use %									
Yellow Corn	40.3%	40.6%	44.6%	39.8%	39.6%	39.9%	39.8%	41.2%	39.5%
Full Season Soybeans	32.7%	31.7%	24.4%	39.3%	27.1%	43.6%	48.4%	43.1%	49.5%
Wheat	16.8%	16.0%	24.8%	16.6%	23.7%	14.0%	5.9%		5.8%
Double Crop Soybeans	17.3%	16.7%	26.0%	16.7%	24.2%	14.0%	6.6%		6.9%
White Corn	1.4%	2.7%	3.3%						
Tobacco - Burley	1.6%	1.3%	0.3%				1.5%		
Tobacco - Dark Air Cured	0.3%	0.2%	0.1%						
Tobacco - Dark Fire Cured	0.8%	0.4%	0.2%						
Crop Value Per Acre									
Yellow Corn	593	615	650	626	532	661	644	599	655
Full Season Soybeans	512	534	533	509	486	516	563	496	575
Wheat	331	355	401	373	347	390	359		357
Double Crop Soybeans	495	516	522	478	515	454	533		536
White Corn	547	691	720						
Tobacco - Burley	2,456	3,115	3,038				4,028		
Tobacco - Dark Air Cured	4,431	4,170	3,484						
Tobacco - Dark Fire Cured	5,322	5,253	5,271						
Price Received - Old Crop									
Yellow Corn	3.82	3.80	3.90	4.02	3.69	4.15	3.79	3.80	3.78
Soybeans	9.15	9.27	9.32	9.31	9.04	9.44	9.39	8.96	9.46
Wheat	4.83	5.59	5.75	4.41	4.38	4.44	4.40		4.40
White Corn	3.97	4.36	4.57						
Tobacco - Burley	1.96	1.95	2.00				2.01		
Tobacco - Dark Air Cured	2.38	2.37	2.33						
Tobacco - Dark Fire Cured	2.71	2.59	2.48						
Price Received - New Crop									
Yellow Corn	3.57	3.50	3.60	3.45	3.36	3.49	3.69	3.94	3.63
Soybeans	9.84	9.64	9.87	9.75	10.23	9.66	9.78	10.02	9.76
Wheat	4.28	4.58	4.64	4.66	4.63	4.67	4.63		4.92
White Corn	4.22	3.98	4.19						
Tobacco - Burley	2.13	1.93	1.94				1.92		
Tobacco - Dark Air Cured	2.36	2.37	2.39						
Tobacco - Dark Fire Cured	2.71	2.68	2.67						

Table PP.1 - Economic Management Analysis per Operator Acre: Purchase Area Farms by Size - 2016

	Kentucky	Purchase	Kentucky	Purchase	Purchase	Purchase
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-1499	1500+
Management Returns	All	All	All	All	All	All
Number of Farms	258	21	221	20	13	7
Total Acres in Farm	2,334	1,925	2,595	1,993	910	4,004
Tillable Acres in Farm	2,147	1,828	2,429	1,902	833	3,885
Operator Tillable Acres	1,991	1,624	2,248	1,687	784	3,365
Percent Land Owned	29.1%	29.8%	28.1%	29.5%	45.7%	23.1%
Percent Land Crop Share	21.4%	33.5%	22.0%	33.8%	21.2%	38.9%
Percent Land Cash Rent	49.5%	36.6%	49.9%	36.6%	33.0%	38.0%
Months of Hired Labor	45.5	30.8	48.6	32.3	23.1	49.2
Months of Unpaid Labor	16.6	15.7	17.2	15.9	11.8	23.4
Total Months Labor	62.1	46.5	65.7	48.2	35.0	72.7
FARM RETURNS						
Crop Returns	691.47	599.33	700.08	604.73	559.64	624.23
Livestock Return Above Feed	25.92	28.47	11.23	24.97	80.13	1.11
Custom Work	9.52	11.47	9.65	11.41	2.50	15.26
Other Farm Receipts	27.33	14.48	26.99	14.36	24.19	10.10
Tobacco Returns	36.59	33.00	37.50	33.35	110.44	0.00
GROSS FARM RETURNS	790.83	686.75	785.45	688.80	776.89	650.70
FARM COSTS						
Soil Fertility	108.30	71.40	109.28	71.68	92.56	62.65
Pesticides	64.58	68.65	65.80	69.38	70.63	68.84
Seed	81.31	79.66	82.22	80.51	81.73	79.98
Crop Total	254.19	219.71	257.31	221.57	244.92	211.46
Utilities	11.56	12.93	10.02	12.67	23.01	8.20
Machine Repairs	38.08	37.82	37.45	37.68	44.45	34.75
Machine Hire & Lease	35.68	42.30	32.45	42.27	53.89	37.25
Fuel & Oil	20.58	17.81	20.14	17.92	20.02	17.01
Light Vehicle	0.13	0.18	0.12	0.18	0.60	0.00
Machine Depreciation	70.18	68.61	69.79	68.88	76.39	65.63
Power & Equip. Total	176.21	179.64	169.97	179.60	218.36	162.84
Drying	3.87	2.32	3.99	2.35	4.43	1.44
Storage	1.02	0.87	0.94	0.88	0.50	1.04
Building Repair & Rent	8.95	7.82	8.38	7.46	12.41	5.32
Building Depreciation	19.44	12.49	18.83	12.15	19.37	9.03
Building Total	33.29	23.50	32.15	22.84	36.72	16.84
Labor, Unpaid	22.34	25.17	20.33	24.40	41.10	17.17
Labor, Paid	64.17	48.24	61.01	48.68	69.71	39.58
Labor Total	86.51	73.41	81.34	73.07	110.81	56.75
Vet, Med, Livestock Supply	6.15	2.28	1.99	1.76	5.50	0.14
Insurance	32.08	32.31	32.27	32.53	42.36	28.28
Miscellaneous	10.13	10.02	10.18	10.04	9.14	10.44
Interest Charge - Non land	61.63	51.87	59.78	51.69	56.91	49.43
Other Costs Total	109.99	96.48	104.22	96.02	113.91	88.28
Land Charge Total	172.32	150.12	172.99	150.61	157.88	147.47
TOTAL NON-FEED COSTS	832.52	742.85	817.98	743.71	882.59	683.64
Gain/Loss Capital Sales	2.92	-0.39	2.92	-0.39	4.20	-2.38
MANAGEMENT RETURNS	(38.77)	(56.49)	(29.61)	(55.30)	(101.50)	(35.32)

Table PP.2 - Economic Management Analysis per Operator Acre: Purchase Area Farms by Size - 2016

	Kentucky	Purchase	Kentucky	Purchase	Purchase	Purchase
			Grain	Grain	Grain	Grain
Range in Size (Acres)	All	All	All	All	0-1499	1500+
Management Returns	All	All	All	All	All	All
Number of Farms	258	21	221	20	13	7
Crop Yields						
Yellow Corn	174	171	175	171	155	177
Full Season Soybeans	53	51	53	51	48	52
Wheat	85	80	85	80	76	83
Double Crop Soybeans	52	51	52	51	51	50
Milo	72		82			
White Corn	158	156	158	156	150	169
Barley	86		86			
Tobacco - Burley	1,493		1,487			
Tobacco - Dark Air Cured	1,582		1,582			
Tobacco - Dark Fire Cured	1,961		1,962			
Total Acres Planted-Selected Crops						
Yellow Corn	1,012	719	1,094	719	290	1,517
Full Season Soybeans	639	747	683	747	215	1,659
Wheat	841	428	866	428	282	621
Double Crop Soybeans	864	431	905	431	289	621
Milo	181		253			
White Corn	696	355	696	355	507	202
Barley	334		334			
Tobacco - Burley	54		57			
Tobacco - Dark Air Cured	17		17			
Tobacco - Dark Fire Cured	39		40			
Forages	493	208	385	170	77	451
Land Use %						
Yellow Corn	42.8%	39.4%	43.6%	39.8%	39.6%	39.9%
Full Season Soybeans	25.7%	38.9%	26.2%	39.3%	27.1%	43.6%
Wheat	22.3%	16.4%	22.9%	16.6%	23.7%	14.0%
Double Crop Soybeans	23.4%	16.5%	23.9%	16.7%	24.2%	14.0%
Milo	0.1%		0.1%			
White Corn	2.9%	1.9%	3.0%	2.0%	5.3%	0.8%
Barley	0.4%		0.4%			
Tobacco - Burley	0.5%		0.6%			
Tobacco - Dark Air Cured	0.1%		0.1%			
Tobacco - Dark Fire Cured	0.3%		0.3%			
Forages	4.8%	2.8%	2.8%	1.9%	2.4%	1.7%
Crop Value Per Acre						
Yellow Corn	639	626	641	626	532	661
Full Season Soybeans	530	509	531	509	486	516
Wheat	391	373	392	373	347	390
Double Crop Soybeans	519	478	520	478	515	454
Milo	258		292			
White Corn	710	786	710	786	824	708
Barley	246		246			
Tobacco - Burley	2,954		2,941			
Tobacco - Dark Air Cured	3,797		3,800			
Tobacco - Dark Fire Cured	5,276		5,278			
Price Received - Old Crop						
Yellow Corn	3.88	4.02	3.88	4.02	3.69	4.15
Soybeans	9.29	9.31	9.29	9.31	9.04	9.44
Wheat	5.72	4.41	5.72	4.41	4.38	4.44
Milo	3.67		3.67			
White Corn	4.51	4.25	4.51	4.25	4.25	
Barley	3.92		3.92			
Tobacco - Burley	1.98		1.98			
Tobacco - Dark Air Cured	2.34		2.34			
Tobacco - Dark Fire Cured	2.51		2.51			
Price Received - New Crop						
Yellow Corn	3.58	3.45	3.58	3.45	3.36	3.49
Soybeans	9.81	9.75	9.83	9.75	10.23	9.66
Wheat	4.61	4.66	4.61	4.66	4.63	4.67
Milo	3.30		3.30			
White Corn	4.19	4.37	4.19	4.37	4.37	
Barley	2.62		2.62			
Tobacco - Burley	1.98		1.98			
Tobacco - Dark Air Cured	2.38		2.38			
Tobacco - Dark Fire Cured	2.68		2.68			

