

Selected FBFM Factors—2008 to 2017

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Number of Farms	2,572	2,624	2,588	2,674	2,725	2,597	2,670	2,647	2,510	2,335
Total Acres	1,101	1,077	1,092	1,141	1,149	1,137	1,150	1,177	1,193	1,209
Tillable Acres	1,049	1,031	1,046	1,083	1,094	1,084	1,106	1,131	1,147	1,161
Corn Yield	194	182	164	167	120	192	214	190	215	215
Soybean Yield	51	50	55	54	48	55	61	61	64	62
Wheat Yield	67	61	59	65	71	72	72	69	82	83
% Tillable Land in Corn/Corn Silage	56	55	56	56	56	54	55	53	53	51
Total Cash Operating Income	\$638,147	\$620,268	\$626,808	\$785,655	\$913,419	\$877,043	\$832,015	\$787,707	\$774,335	\$763,740
Crop and Livestock Inventory Change	46,071	(18,431)	80,633	88,535	(18,046)	31,961	3,159	(82,926)	46,603	(1,141)
Misc. Income and Change in Acct. Rec.	9,394	(7,877)	(789)	345	82,933	(72,350)	(1,642)	11,860	(15,706)	(3,756)
Less: Purchased Feed and PIK Certs.	(21,639)	(16,607)	(19,576)	(21,768)	(28,431)	(27,527)	(21,746)	(20,702)	(22,329)	(19,672)
Purchased Livestock	(14,064)	(11,318)	(15,040)	(15,323)	(18,978)	(20,211)	(21,749)	(24,230)	(21,216)	(19,976)
Gross Farm Returns	\$657,909	\$566,035	\$672,035	\$837,444	\$930,897	\$788,916	\$790,037	\$671,709	\$761,687	\$719,195
Total Operating Expense	\$414,021	\$442,905	\$422,960	\$509,278	\$567,637	\$585,631	\$600,975	\$588,017	\$588,081	\$587,206
Income before Depreciation	243,888	123,130	249,075	328,165	363,259	203,285	189,063	83,690	173,607	131,989
Less Depreciation (Plus Capital Acct. Adj.)	<u>31,998</u>	<u>38,918</u>	<u>44,444</u>	<u>54,553</u>	<u>65,231</u>	<u>75,621</u>	<u>81,773</u>	<u>86,661</u>	<u>86,876</u>	<u>86,847</u>
Net Farm Income	\$211,890	\$84,212	\$204,631	\$273,612	\$298,028	\$127,664	\$107,290	(\$2,971)	\$86,731	\$45,142
Net Farm Income as % GFR	32.2	14.9	30.4	32.7	32.0	16.2	13.6	-0.4	11.4	6.3
Operator's Labor and Mgmt. Income	\$175,558	\$44,551	\$160,118	\$223,449	\$235,432	\$62,642	\$39,707	(\$67,198)	\$27,697	(\$16,530)
Interest Expense	\$23,924	\$21,025	\$22,128	\$23,571	\$23,548	\$22,384	\$24,115	\$27,378	\$29,578	\$30,137
Interest Expense as % of GFR	3.6	3.7	3.3	2.8	2.5	2.8	3.3	4.1	3.9	4.2
Gross Farm Returns/Tillable Acre	\$627	\$549	\$642	\$773	\$851	\$728	\$714	\$594	\$664	\$619
Total Operating Expense/Tillable Acre	\$395	\$430	\$404	\$470	\$519	\$540	\$543	\$520	\$513	\$506
Depreciation/Tillable Acre	\$31	\$38	\$42	\$50	\$60	\$70	\$74	\$77	\$76	\$75
Net farm Income/Tillable Acre	\$202	\$82	\$196	\$253	\$272	\$118	\$97	(\$3)	\$76	\$39
Total Investment										
Crops and Feed	\$392,252	\$394,206	\$443,684	\$535,169	\$573,041	\$564,615	\$587,147	\$549,288	\$537,783	\$555,906
Livestock (Market & Breeding Stock)	30,520	25,873	30,440	33,867	38,171	40,949	44,893	49,404	43,490	42,713
Machinery (Book Value)	158,305	187,560	233,750	280,123	334,760	379,876	407,686	411,399	389,344	367,584
Buildings (Book Value)	45,191	49,940	62,722	80,350	100,194	113,056	128,366	138,854	140,952	139,290
Land	<u>942,781</u>	<u>929,995</u>	<u>1,034,673</u>	<u>1,310,434</u>	<u>1,632,977</u>	<u>1,958,418</u>	<u>2,138,558</u>	<u>2,155,298</u>	<u>2,119,889</u>	<u>2,142,282</u>
Total	\$1,569,049	\$1,587,574	\$1,805,269	\$2,239,943	\$2,679,143	\$3,056,914	\$3,306,650	\$3,304,243	\$3,231,458	\$3,247,775

