

Membership Feedback

A recent survey found that a vast majority of current members recognized a significant benefit from their involvement in the KFBM Program. Current members have stated:

“I joined the first year it became available and I wouldn’t have done as well without it”

“There is no doubt we are in a better financial position today as a result of our participation in KFBM.”

“As farming becomes bigger and more complex, I rely more and more on KFBM and my specialist.”

“I wouldn’t want to farm without it”

“What do people do without Farm Analysis?”

University of Kentucky College of Agriculture, Cooperative Extension, and Department of Agricultural Economics. Educational programs of the Cooperative Extension Service serve all people regardless of race, color, sex, religion, disability or national origin.

Revised 10/09

Become A Member Today!

If you are interested in learning more about KFBM, contact the Area Specialist in the office nearest you.

AREA	SPECIALIST	LOCATION	PHONE
Purchase	Jennifer Rogers	Mayfield	270-562-2022
Ohio Valley	Christa Hofmann	Henderson	270-827-1395
	Suzy Martin	Owensboro	270-685-8480
Pennyroyal	Bart Peters	Hopkinsville	270-886-5281
	Michael Forsythe	Hopkinsville	270-886-5281
	Evan Conrad	Hopkinsville	270-886-5281
	Rush Midkiff	Bowling Green	270-842-5823
	Lauren Omer	Bowling Green	270-842-5823
Lincoln Trail	Jonathan Shepherd	Elizabeth-town	270-737-4799
Bluegrass	Curtis Mahnken	Versailles	859-879-6809

Lynn Robbins, Department Chair 859-257-5762
 Tim Woods, Extension Coordinator 859-257-7270
 Jerry Pierce, State Coordinator 270-737-4799

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UNIVERSITY OF KENTUCKY
College of Agriculture
Department of Agricultural Economics



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since 1962**

www.uky.edu/Ag/KFBM/



“In my opinion, this is the best thing to help farmers that has happened in the last 40 years”

In times of economic hardship, Kentucky Farm Business Management (KFBM) is striving to help you with one of the most challenging parts of your organization -- farm management. With a streamlined record-keeping system and the counsel of a trained specialist -- we'll strive to find ways to make your farm run smoother and save you money.

About KFBM

KFBM has been serving Kentucky's agricultural industry since 1962 by assisting member farmers in tracking financial performance, determining the profitability of individual enterprises, improving management practices, completing tax returns, setting business and personal goals, and making sound management decisions.

Organization

- Joint effort of the University of Kentucky Department of Agricultural Economics and five Area Farm Management Groups.
- Board of directors made up of member farmers.
- Policy and direction set by the board within the KFBM framework.
- Provides factual economic information about Kentucky farms for use in research, teaching, and extension.



Mission Statement

The mission of the Kentucky Farm Business Management Program is to provide a records-based information system to assist Kentucky farmers in defining and reaching their goals. This mission is extended to KFBM clientele through direct consultation and to the general population through research, education, and extension programs of the University of Kentucky.

Member Benefits

Members may receive information and assistance with what many consider the most difficult part of farming: **management**.

Some of these benefits include:

- ✓ Use of a detailed farm record-keeping system designed to help with farm management decision-making.
- ✓ Counsel with a trained specialist to develop business and family priorities, compare costs and returns, and examine alternative plans for management of the farm business.
- ✓ Computerized economic analysis of the farm business, including financial statements, cost and return analysis, crop and livestock enterprise analysis and comparative benchmarking with similar size and type of farm businesses.
- ✓ Information to use with lenders and tax professionals, including balance sheets, accrual income statements, depreciation schedules, and completed income tax worksheets.
- ✓ Personal contact with an area specialist in farm management through on-farm visits, phone calls, newsletters, and office visits.



Costs

The University of Kentucky and member farmers share in the cost of the KFBM Program. The local board of directors determines membership dues and other fees according to their cost structure.

Sample Reports:

The image shows a collage of several financial reports for Phil Farmer, dated December 31, 2001. The reports include:

- FINANCIAL TREND ANALYSIS**: A chart showing trends over time.
- STATEMENT OF CASHFLOW**: A table with columns for 'For Year Ending' and 'December 31, 2001'. It lists items like 'Cash Farm Operating Receipts' and 'Cash: Net Non Farm Income'.
- ACCRUAL INCOME STATEMENT**: A table with columns for 'For Year Ending' and 'December 31, 2001'. It lists items like 'Revenue' and 'Crop Sales'.
- BALANCE SHEET SUMMARY**: A table with columns for 'For Year Ending' and 'December 31, 2001'. It lists items like 'Assets' and 'Liabilities'.
- ECONOMIC MANAGEMENT ANALYSIS**: A complex table with multiple columns for various economic indicators.