

**CROP BUDGETS,
ILLINOIS, 2014**



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Introduction

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This publication presents crop budgets for three regions in Illinois: northern, central, and southern Illinois. Central Illinois is further divided into categories for high-productivity farmland and low-productivity farmland.

Budgets are prepared to include all revenue and all financial non-land costs. Revenue includes crop revenue and government commodity payments. Costs include all cash costs associated with producing the crop as well as depreciation. These costs are divided into three categories: 1) direct costs – costs that can be directly attributable to the production of the crop, 2) power costs – costs related to machinery operations, and 3) overhead – costs associated with general operation of the farm.

Subtracting non-land costs from revenue yields “operator and land return”. This is the return remaining to pay for farmland and provide a return to the operator. In a cash rent situation, the payment for farmland is cash rent. If the operator and land return is \$170 per acre and cash rent is \$150 then the operator will have \$20 of return.

Acknowledgments: Much of the data used in these budgets comes from the local Farm Business Farm Management (FBFM) Associations across the State of Illinois. Without their cooperation, information as comprehensive and accurate as this would not be available for educational purposes. FBFM, which consists of 5,500 plus farmers and over 60 professional field staff, is a not-for-profit organization available to all farm operators in Illinois. FBFM field staff provides on-farm counsel with computerized recordkeeping, farm financial management, business entity planning and income tax management. For more information, please contact the State FBFM Office located at the University of Illinois Department of Agricultural and Consumer Economics at 217-333-5511 or visit the FBFM website at www.fbfm.org.

Table 1. 2014 Crop Budgets, Northern Illinois

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat
Yield per acre	192	182	59	61	75
Price per bu	\$4.20	\$4.20	\$10.75	\$10.75	\$5.50
Crop revenue	\$806	\$764	\$634	\$656	\$413
ARC/PLC	10	10	0	0	0
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$816	\$774	\$634	\$656	\$413
Fertilizers	\$169	\$179	\$43	\$43	\$95
Pesticides	60	66	35	35	27
Seed	123	123	71	71	49
Drying	28	27	1	1	1
Storage	5	5	2	2	1
Crop insurance	28	32	19	19	9
Total direct costs	\$413	\$432	\$171	\$171	\$182
Machine hire/lease	\$19	\$19	\$16	\$16	\$18
Utilities	5	5	5	5	7
Machine repair	30	30	25	25	30
Fuel and oil	27	27	23	23	26
Light vehicle	2	2	2	2	2
Mach. depreciation	72	72	65	65	48
Total power costs	\$155	\$155	\$136	\$136	\$131
Hired labor	\$19	\$19	\$16	\$16	\$14
Building repair and rent	10	10	5	5	4
Building depreciation	17	17	9	9	8
Insurance	13	13	7	7	5
Misc	8	8	8	8	8
Interest (non-land)	17	17	14	14	13
Total overhead costs	\$84	\$84	\$59	\$59	\$52
Total non-land costs	\$652	\$671	\$366	\$366	\$365
Operator and land return	\$164	\$103	\$268	\$290	\$48

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Available in the management section of *farmdoc* (www.farmdoc.illinois.edu).

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Table 2. 2014 Crop Budgets, Central Illinois -- High Productivity Farmland

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	199	189	57	59	75	34
Price per bu	\$4.20	\$4.20	\$10.75	\$10.75	\$5.50	\$10.75
Crop revenue	\$836	\$794	\$613	\$634	\$413	\$366
ARC/PLC	20	20	20	20	20	20
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$856	\$814	\$633	\$654	\$433	\$386
Fertilizers	\$163	\$173	\$59	\$59	\$95	\$32
Pesticides	60	66	40	40	27	37
Seed	119	119	76	76	49	49
Drying	23	22	1	1	1	0
Storage	5	5	4	4	1	1
Crop insurance	27	27	18	18	9	5
Total direct costs	\$397	\$412	\$198	\$198	\$182	\$124
Machine hire/lease	\$11	\$11	\$9	\$9	\$9	\$6
Utilities	5	5	4	4	4	5
Machine repair	24	24	21	21	19	19
Fuel and oil	24	24	21	21	20	20
Light vehicle	2	2	1	1	1	1
Mach. depreciation	66	66	60	60	50	30
Total power costs	\$132	\$132	\$116	\$116	\$103	\$81
Hired labor	\$17	\$17	\$15	\$15	\$13	\$13
Building repair and rent	7	7	5	5	4	6
Building depreciation	6	6	10	10	9	5
Insurance	10	10	10	10	8	0
Misc	8	8	8	8	7	0
Interest (non-land)	11	11	10	10	12	7
Total overhead costs	\$59	\$59	\$58	\$58	\$53	\$31
Total non-land costs	\$588	\$603	\$372	\$372	\$338	\$236
Operator and land return	\$268	\$211	\$261	\$282	\$95	\$150

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Table 3. 2014 Crop Budgets, Central Illinois -- Low Productivity Farmland

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	182	172	52	55	72	32
Price per bu	\$4.20	\$4.20	\$10.75	\$10.75	\$5.50	\$10.75
Crop revenue	\$764	\$722	\$559	\$591	\$396	\$344
ARC/PLC	20	20	20	20	20	20
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$784	\$742	\$579	\$611	\$416	\$364
Fertilizers	\$172	\$182	\$51	\$51	\$93	\$32
Pesticides	60	66	40	40	27	37
Seed	125	125	76	76	49	49
Drying	18	18	1	1	1	0
Storage	5	5	4	4	1	1
Crop insurance	26	26	18	18	9	5
Total direct costs	\$406	\$422	\$190	\$190	\$180	\$124
Machine hire/lease	\$13	\$13	\$9	\$9	\$11	\$8
Utilities	5	5	4	4	4	4
Machine repair	27	27	21	21	19	19
Fuel and oil	24	24	21	21	20	20
Light vehicle	2	2	1	1	1	1
Mach. depreciation	65	65	60	60	50	40
Total power costs	\$136	\$136	\$116	\$116	\$105	\$92
Hired labor	\$16	\$16	\$15	\$15	\$12	\$12
Building repair and rent	10	10	5	5	3	6
Building depreciation	12	12	10	10	8	8
Insurance	10	10	10	10	8	0
Misc	8	8	8	8	7	0
Interest (non-land)	14	14	10	10	12	7
Total overhead costs	\$70	\$70	\$58	\$58	\$50	\$33
Total non-land costs	\$612	\$628	\$364	\$364	\$335	\$249
Operator and land return	\$172	\$114	\$215	\$247	\$81	\$115

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Table 4. 2014 Crop Budgets, Southern Illinois

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	163	153	47	48	67	32
Price per bu	\$4.20	\$4.20	\$10.75	\$10.75	\$5.50	\$10.75
Crop revenue	\$685	\$643	\$505	\$516	\$369	\$344
ARC/PLC	15	15	15	15	15	15
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$700	\$658	\$520	\$531	\$384	\$359
Fertilizers	\$163	\$173	\$59	\$59	\$85	\$32
Pesticides	60	66	40	40	27	37
Seed	116	116	76	76	49	49
Drying	16	16	1	1	1	0
Storage	5	5	4	4	1	1
Crop insurance	24	24	18	18	9	5
Total direct costs	\$384	\$400	\$198	\$198	\$172	\$124
Machine hire/lease	\$10	\$10	\$9	\$9	\$18	\$11
Utilities	6	6	4	4	7	5
Machine repair	32	32	21	21	30	27
Fuel and oil	29	29	21	21	26	21
Light vehicle	2	2	1	1	2	2
Mach. depreciation	70	70	60	60	48	30
Total power costs	\$149	\$149	\$116	\$116	\$131	\$96
Hired labor	\$27	\$27	\$27	\$27	\$16	\$13
Building repair and rent	9	9	5	5	8	6
Building depreciation	17	17	10	10	7	5
Insurance	12	12	10	10	9	0
Misc	9	9	8	8	7	0
Interest (non-land)	12	12	10	10	16	7
Total overhead costs	\$86	\$86	\$70	\$70	\$63	\$31
Total non-land costs	\$619	\$635	\$384	\$384	\$366	\$251
Operator and land return	\$81	\$23	\$136	\$147	\$18	\$108

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