

**CROP BUDGETS,
ILLINOIS, 2015**



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September 2015

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, government commodity payments, and crop insurance proceeds. 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 \$270 per acre and cash rent is \$220 then the operator will have \$50 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. 2015 Crop Budgets, Northern Illinois

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat
Yield per acre	195	185	63	68	75
Price per bu	\$3.90	\$3.90	\$8.90	\$8.90	\$4.50
Crop revenue	\$761	\$722	\$561	\$605	\$338
ARC/PLC	40	40	40	40	40
Crop insurance proceeds	20	20	20	20	0
Gross revenue	\$821	\$782	\$621	\$665	\$378
Fertilizers	\$154	\$164	\$37	\$37	\$80
Pesticides	60	66	35	35	27
Seed	125	125	78	78	51
Drying	28	27	1	1	1
Storage	5	5	2	2	1
Crop insurance	28	32	19	19	9
Total direct costs	\$400	\$419	\$172	\$172	\$169
Machine hire/lease	\$19	\$19	\$16	\$16	\$18
Utilities	5	5	5	5	7
Machine repair	31	31	25	25	32
Fuel and oil	27	27	23	23	26
Light vehicle	2	2	2	2	2
Mach. depreciation	75	75	65	65	51
Total power costs	\$159	\$159	\$136	\$136	\$136
Hired labor	\$20	\$20	\$16	\$16	\$14
Building repair and rent	11	11	5	5	4
Building depreciation	18	18	10	10	9
Insurance	13	13	7	7	5
Misc	8	8	8	8	8
Interest (non-land)	17	17	14	14	13
Total overhead costs	\$87	\$87	\$60	\$60	\$53
Total non-land costs	\$646	\$665	\$368	\$368	\$358
Operator and land return	\$175	\$117	\$253	\$297	\$20

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

Revised: September 2015

Table 2. 2015 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	200	190	61	67	75	34
Price per bu	\$3.90	\$3.90	\$8.90	\$8.90	\$4.50	\$8.90
Crop revenue	\$780	\$741	\$543	\$596	\$338	\$303
ARC/PLC	40	40	40	40	40	0
Crop insurance proceeds	20	20	20	20	0	0
Gross revenue	\$840	\$801	\$603	\$656	\$378	\$303
Fertilizers	\$148	\$158	\$49	\$49	\$80	\$29
Pesticides	60	66	40	40	27	37
Seed	124	124	78	78	51	51
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	\$387	\$402	\$190	\$190	\$169	\$123
Machine hire/lease	\$11	\$11	\$9	\$9	\$9	\$6
Utilities	5	5	4	4	4	5
Machine repair	25	25	22	22	20	20
Fuel and oil	24	24	21	21	20	20
Light vehicle	2	2	1	1	1	1
Mach. depreciation	69	69	63	63	53	30
Total power costs	\$136	\$136	\$120	\$120	\$107	\$82
Hired labor	\$18	\$18	\$16	\$16	\$14	\$13
Building repair and rent	8	8	5	5	4	6
Building depreciation	7	7	11	11	10	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	\$62	\$62	\$60	\$60	\$55	\$31
Total non-land costs	\$585	\$600	\$370	\$370	\$331	\$236
Operator and land return	\$255	\$201	\$233	\$286	\$47	\$67

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Revised: September 2015

Table 3. 2015 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	185	176	55	58	72	32
Price per bu	\$3.90	\$3.90	\$8.90	\$8.90	\$4.50	\$8.90
Crop revenue	\$722	\$686	\$490	\$516	\$324	\$285
ARC/PLC	40	40	40	40	40	0
Crop insurance proceeds	20	20	20	20	0	0
Gross revenue	\$782	\$746	\$550	\$576	\$364	\$285
Fertilizers	\$148	\$158	\$43	\$43	\$78	\$29
Pesticides	60	66	40	40	27	37
Seed	129	129	79	79	51	51
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	\$386	\$402	\$185	\$185	\$167	\$123
Machine hire/lease	\$13	\$13	\$9	\$9	\$11	\$8
Utilities	5	5	4	4	4	4
Machine repair	28	28	22	22	20	20
Fuel and oil	24	24	21	21	20	20
Light vehicle	2	2	1	1	1	1
Mach. depreciation	68	68	63	63	53	43
Total power costs	\$140	\$140	\$120	\$120	\$109	\$96
Hired labor	\$17	\$17	\$16	\$16	\$13	\$13
Building repair and rent	11	11	5	5	3	6
Building depreciation	13	13	11	11	9	9
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	\$73	\$73	\$60	\$60	\$52	\$35
Total non-land costs	\$599	\$615	\$365	\$365	\$328	\$254
Operator and land return	\$183	\$131	\$185	\$211	\$36	\$31

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 Revised: September 2015

Table 4. 2015 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	50	52	67	32
Price per bu	\$3.90	\$3.90	\$8.90	\$8.90	\$5.50	\$8.90
Crop revenue	\$636	\$597	\$445	\$463	\$369	\$285
ARC/PLC	35	35	35	35	35	0
Crop insurance proceeds	20	20	20	20	0	0
Gross revenue	\$691	\$652	\$500	\$518	\$404	\$285
Fertilizers	\$143	\$153	\$49	\$49	\$70	\$29
Pesticides	60	66	40	40	27	37
Seed	120	120	78	78	51	51
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	\$368	\$384	\$190	\$190	\$159	\$123
Machine hire/lease	\$10	\$10	\$9	\$9	\$18	\$11
Utilities	6	6	4	4	7	5
Machine repair	33	33	22	22	32	27
Fuel and oil	29	29	21	21	26	21
Light vehicle	2	2	1	1	2	2
Mach. depreciation	73	73	63	63	51	30
Total power costs	\$153	\$153	\$120	\$120	\$136	\$96
Hired labor	\$28	\$28	\$28	\$28	\$16	\$13
Building repair and rent	10	10	5	5	8	6
Building depreciation	18	18	11	11	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	\$89	\$89	\$72	\$72	\$63	\$31
Total non-land costs	\$610	\$626	\$382	\$382	\$358	\$250
Operator and land return	\$81	\$26	\$118	\$136	\$46	\$35

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