

**CROP BUDGETS,
ILLINOIS, 2019**



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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. 2019 Crop Budgets, Northern Illinois.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat
Yield per acre	167	157	50	52	85
Price per bu	\$4.50	\$4.50	\$9.00	\$9.00	\$4.50
Crop revenue	\$752	\$707	\$450	\$468	\$383
ARC/PLC	7	7	7	7	7
Other gov't payments	50	50	50	50	50
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$809	\$764	\$507	\$525	\$440
Fertilizers	\$120	\$130	\$33	\$33	\$76
Pesticides	60	66	36	36	27
Seed	114	114	73	73	50
Drying	50	49	0	0	1
Storage	10	10	4	4	1
Crop insurance	24	24	16	16	9
Total direct costs	\$378	\$393	\$162	\$162	\$164
Machine hire/lease	\$24	\$24	\$21	\$21	\$18
Utilities	6	6	5	5	7
Machine repair	27	27	23	23	33
Fuel and oil	21	21	17	17	20
Light vehicle	2	2	1	1	2
Mach. depreciation	65	65	56	56	49
Total power costs	\$145	\$145	\$123	\$123	\$129
Hired labor	\$23	\$23	\$20	\$20	\$18
Building repair and rent	6	6	3	3	2
Building depreciation	16	16	8	8	7
Insurance	10	10	10	7	5
Misc	10	10	10	10	10
Interest (non-land)	12	12	22	22	14
Total overhead costs	\$77	\$77	\$73	\$70	\$56
Total non-land costs	\$600	\$615	\$358	\$355	\$349
Operator and land return	\$209	\$149	\$149	\$170	\$91

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

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Table 2. 2019 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	188	178	55	57	85	41
Price per bu	\$4.50	\$4.50	\$9.00	\$9.00	\$4.50	\$9.00
Crop revenue	\$846	\$801	\$495	\$513	\$383	\$369
ARC/PLC	7	7	7	7	7	0
Other govt payments	50	50	50	50	50	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$903	\$858	\$552	\$570	\$440	\$369
Fertilizers	\$125	\$135	\$42	\$42	\$76	\$28
Pesticides	75	81	45	45	27	40
Seed	116	116	73	73	50	48
Drying	40	39	1	1	1	0
Storage	15	15	8	8	1	1
Crop insurance	22	22	14	14	9	4
Total direct costs	\$393	\$408	\$183	\$183	\$164	\$121
Machine hire/lease	\$14	\$14	\$10	\$10	\$18	\$11
Utilities	5	5	4	4	7	5
Machine repair	24	24	20	20	33	25
Fuel and oil	17	17	15	15	20	22
Light vehicle	2	2	1	1	2	2
Mach. depreciation	63	63	54	54	49	27
Total power costs	\$125	\$125	\$104	\$104	\$129	\$92
Hired labor	\$19	\$19	\$18	\$18	\$18	\$14
Building repair and rent	5	5	4	4	2	6
Building depreciation	12	12	10	10	7	5
Insurance	10	10	10	10	5	0
Misc	10	10	10	10	10	0
Interest (non-land)	18	18	16	16	14	10
Total overhead costs	\$74	\$74	\$68	\$68	\$56	\$35
Total non-land costs	\$592	\$607	\$355	\$355	\$349	\$248
Operator and land return	\$311	\$251	\$197	\$215	\$91	\$121

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Table 3. 2019 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	177	167	52	55	66	41
Price per bu	\$4.50	\$4.50	\$9.00	\$9.00	\$4.90	\$9.00
Crop revenue	\$797	\$752	\$468	\$495	\$323	\$369
ARC/PLC	6	6	6	30	30	0
Other gov't payments	45	45	45	45	45	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$848	\$803	\$519	\$570	\$398	\$369
Fertilizers	\$125	\$135	\$37	\$37	\$26	\$74
Pesticides	75	81	46	46	29	37
Seed	118	118	62	62	41	50
Drying	35	35	1	1	1	0
Storage	13	13	5	5	1	1
Crop insurance	21	21	14	14	8	5
Total direct costs	\$387	\$403	\$165	\$165	\$106	\$167
Machine hire/lease	\$12	\$12	\$11	\$11	\$13	\$10
Utilities	6	6	6	6	6	6
Machine repair	25	25	21	21	19	19
Fuel and oil	18	18	14	14	13	13
Light vehicle	2	2	1	1	1	1
Mach. depreciation	64	64	55	55	45	35
Total power costs	\$127	\$127	\$108	\$108	\$97	\$84
Hired labor	\$18	\$18	\$17	\$17	\$14	\$14
Building repair and rent	5	5	3	3	1	6
Building depreciation	13	13	10	10	8	8
Insurance	11	11	11	11	9	0
Misc	8	8	8	8	7	0
Interest (non-land)	18	18	18	18	20	7
Total overhead costs	\$73	\$73	\$67	\$67	\$59	\$35
Total non-land costs	\$587	\$603	\$340	\$340	\$262	\$286
Operator and land return	\$261	\$200	\$179	\$230	\$136	\$83

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Table 4. 2019 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	152	142	45	47	68	41
Price per bu	\$4.50	\$4.50	\$9.00	\$9.00	\$4.20	\$9.00
Crop revenue	\$684	\$639	\$405	\$423	\$286	\$369
ARC/PLC	6	6	6	6	6	0
Other govt payments	40	40	40	40	40	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$730	\$685	\$451	\$469	\$332	\$369
Fertilizers	\$115	\$125	\$40	\$40	\$98	\$28
Pesticides	78	84	50	50	29	40
Seed	106	106	64	64	41	48
Drying	30	30	0	0	1	0
Storage	6	6	4	4	1	1
Crop insurance	21	21	14	14	8	4
Total direct costs	\$356	\$372	\$172	\$172	\$178	\$121
Machine hire/lease	\$13	\$13	\$12	\$12	\$14	\$11
Utilities	7	7	7	7	7	5
Machine repair	28	28	27	27	35	22
Fuel and oil	22	22	21	21	16	14
Light vehicle	2	2	1	1	2	2
Mach. depreciation	69	69	66	66	48	27
Total power costs	\$141	\$141	\$134	\$134	\$122	\$81
Hired labor	\$26	\$26	\$23	\$23	\$15	\$14
Building repair and rent	7	7	4	4	6	6
Building depreciation	17	17	10	10	8	5
Insurance	13	13	13	13	9	0
Misc	9	9	9	9	7	0
Interest (non-land)	23	23	21	21	21	10
Total overhead costs	\$95	\$95	\$80	\$80	\$66	\$35
Total non-land costs	\$592	\$608	\$386	\$386	\$366	\$237
Operator and land return	\$138	\$77	\$65	\$83	-\$34	\$132

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