

**CROP BUDGETS,
ILLINOIS, 2020**



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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. 2020 Crop Budgets, Northern Illinois.

| | Corn- after- Soybeans | Corn- after- Corn | Soybeans- after- Corn | Soybeans- after- Two Years-Corn | Wheat |
|---------------------------------|-----------------------------|-------------------------|-----------------------------|--|--------------|
| Yield per acre | 210 | 200 | 58 | 60 | 75 |
| Price per bu | \$3.90 | \$3.90 | \$9.00 | \$9.00 | \$4.80 |
| Crop revenue | \$819 | \$780 | \$522 | \$540 | \$360 |
| ARC/PLC | 0 | 0 | 0 | 0 | 0 |
| Crop insurance proceeds | 0 | 0 | 0 | 0 | 0 |
| Gross revenue | \$819 | \$780 | \$522 | \$540 | \$360 |
| Fertilizers | \$135 | \$145 | \$34 | \$34 | \$76 |
| Pesticides | 60 | 66 | 36 | 36 | 27 |
| Seed | 114 | 114 | 73 | 73 | 50 |
| Drying | 15 | 14 | 0 | 0 | 1 |
| Storage | 10 | 10 | 4 | 4 | 1 |
| Crop insurance | 24 | 24 | 16 | 16 | 9 |
| Total direct costs | \$358 | \$373 | \$163 | \$163 | \$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 | 17 | 17 | 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 | \$78 | \$78 | \$73 | \$70 | \$56 |
| Total non-land costs | \$581 | \$596 | \$359 | \$356 | \$349 |
| Operator and land return | \$238 | \$184 | \$163 | \$184 | \$11 |

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

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Table 2. 2020 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 | 214 | 204 | 63 | 65 | 75 | 43 |
| Price per bu | \$3.90 | \$3.90 | \$9.00 | \$9.00 | \$4.80 | \$9.00 |
| Crop revenue | \$835 | \$796 | \$567 | \$585 | \$360 | \$387 |
| ARC/PLC | 0 | 0 | 0 | 0 | 0 | 0 |
| Crop insurance proceeds | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross revenue | \$835 | \$796 | \$567 | \$585 | \$360 | \$387 |
| Fertilizers | \$145 | \$155 | \$43 | \$43 | \$76 | \$28 |
| Pesticides | 75 | 81 | 45 | 45 | 27 | 40 |
| Seed | 116 | 116 | 73 | 73 | 50 | 48 |
| Drying | 18 | 17 | 1 | 1 | 1 | 0 |
| Storage | 15 | 15 | 8 | 8 | 1 | 1 |
| Crop insurance | 22 | 22 | 14 | 14 | 9 | 4 |
| Total direct costs | \$391 | \$406 | \$184 | \$184 | \$164 | \$121 |
| Machine hire/lease | \$14 | \$14 | \$10 | \$10 | \$18 | \$11 |
| Utilities | 5 | 5 | 4 | 4 | 7 | 5 |
| Machine repair | 24 | 24 | 19 | 19 | 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 | \$103 | \$103 | \$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 | 11 |
| Total overhead costs | \$74 | \$74 | \$68 | \$68 | \$56 | \$36 |
| Total non-land costs | \$590 | \$605 | \$355 | \$355 | \$349 | \$249 |
| Operator and land return | \$245 | \$191 | \$212 | \$230 | \$11 | \$138 |

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Table 3. 2020 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 | 203 | 193 | 60 | 55 | 78 | 43 |
| Price per bu | \$3.90 | \$3.90 | \$9.00 | \$9.00 | \$4.80 | \$9.00 |
| Crop revenue | \$792 | \$753 | \$540 | \$495 | \$374 | \$387 |
| ARC/PLC | 0 | 0 | 0 | 0 | 0 | 0 |
| Crop insurance proceeds | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross revenue | \$792 | \$753 | \$540 | \$495 | \$374 | \$387 |
| Fertilizers | \$145 | \$155 | \$39 | \$39 | \$76 | \$28 |
| Pesticides | 75 | 81 | 46 | 46 | 29 | 37 |
| Seed | 118 | 118 | 62 | 62 | 41 | 50 |
| Drying | 15 | 15 | 1 | 1 | 1 | 0 |
| Storage | 13 | 13 | 5 | 5 | 1 | 1 |
| Crop insurance | 21 | 21 | 14 | 14 | 8 | 5 |
| Total direct costs | \$387 | \$403 | \$167 | \$167 | \$156 | \$121 |
| 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 | 19 | 19 | 21 | 7 |
| Total overhead costs | \$73 | \$73 | \$68 | \$68 | \$60 | \$35 |
| Total non-land costs | \$587 | \$603 | \$343 | \$343 | \$313 | \$240 |
| Operator and land return | \$205 | \$150 | \$197 | \$152 | \$61 | \$147 |

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Table 4. 2020 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 | 182 | 172 | 59 | 48 | 75 | 43 |
| Price per bu | \$3.90 | \$3.90 | \$9.00 | \$9.00 | \$4.80 | \$9.00 |
| Crop revenue | \$710 | \$671 | \$531 | \$432 | \$360 | \$387 |
| ARC/PLC | 0 | 0 | 0 | 0 | 0 | 0 |
| Crop insurance proceeds | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross revenue | \$710 | \$671 | \$531 | \$432 | \$360 | \$387 |
| Fertilizers | \$134 | \$144 | \$42 | \$42 | \$102 | \$28 |
| Pesticides | 78 | 84 | 50 | 50 | 29 | 40 |
| Seed | 106 | 106 | 64 | 64 | 41 | 48 |
| Drying | 7 | 7 | 0 | 0 | 1 | 0 |
| Storage | 6 | 6 | 4 | 4 | 1 | 1 |
| Crop insurance | 21 | 21 | 14 | 14 | 8 | 4 |
| Total direct costs | \$352 | \$368 | \$174 | \$174 | \$182 | \$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 | 22 | 22 | 21 | 11 |
| Total overhead costs | \$95 | \$95 | \$81 | \$81 | \$66 | \$36 |
| Total non-land costs | \$588 | \$604 | \$389 | \$389 | \$370 | \$238 |
| Operator and land return | \$122 | \$67 | \$142 | \$43 | -\$10 | \$149 |

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