

**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	212	202	62	64	75
Price per bu	\$3.30	\$3.30	\$8.30	\$8.30	\$5.00
Crop revenue	\$700	\$667	\$515	\$531	\$375
ARC/PLC	30	30	30	30	30
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$730	\$697	\$545	\$561	\$405
Fertilizers	\$125	\$135	\$31	\$31	\$76
Pesticides	60	66	36	36	27
Seed	112	112	73	73	50
Drying	15	14	1	1	1
Storage	10	10	4	4	1
Crop insurance	23	23	15	15	9
Total direct costs	\$345	\$360	\$160	\$160	\$164
Machine hire/lease	\$26	\$26	\$22	\$22	\$18
Utilities	6	6	5	5	7
Machine repair	27	27	23	23	33
Fuel and oil	17	17	14	14	20
Light vehicle	2	2	2	2	2
Mach. depreciation	58	58	56	56	49
Total power costs	\$136	\$136	\$122	\$122	\$129
Hired labor	\$23	\$23	\$20	\$20	\$18
Building repair and rent	9	9	4	4	3
Building depreciation	17	17	8	8	7
Insurance	10	10	10	7	5
Misc	9	9	9	9	9
Interest (non-land)	26	26	22	22	14
Total overhead costs	\$94	\$94	\$73	\$70	\$56
Total non-land costs	\$575	\$590	\$355	\$352	\$349
Operator and land return	\$155	\$107	\$190	\$209	\$56

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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	218	208	68	70	75	43
Price per bu	\$3.30	\$3.30	\$8.30	\$8.30	\$5.00	\$8.30
Crop revenue	\$719	\$686	\$564	\$581	\$375	\$357
ARC/PLC	30	30	30	30	30	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$749	\$716	\$594	\$611	\$405	\$357
Fertilizers	\$130	\$140	\$40	\$40	\$76	\$28
Pesticides	75	81	45	45	27	40
Seed	115	115	73	73	50	48
Drying	15	14	0	0	1	0
Storage	15	15	8	8	1	1
Crop insurance	22	22	15	15	9	4
Total direct costs	\$372	\$387	\$181	\$181	\$164	\$121
Machine hire/lease	\$16	\$16	\$14	\$14	\$18	\$11
Utilities	5	5	5	5	7	5
Machine repair	24	24	19	19	33	25
Fuel and oil	15	15	13	13	20	22
Light vehicle	1	1	1	1	2	2
Mach. depreciation	63	63	54	54	49	27
Total power costs	\$124	\$124	\$106	\$106	\$129	\$92
Hired labor	\$18	\$18	\$17	\$17	\$18	\$14
Building repair and rent	6	6	5	5	3	6
Building depreciation	11	11	10	10	7	5
Insurance	9	9	11	11	5	0
Misc	9	9	9	9	9	0
Interest (non-land)	22	22	20	20	14	11
Total overhead costs	\$75	\$75	\$72	\$72	\$56	\$36
Total non-land costs	\$571	\$586	\$359	\$359	\$349	\$249
Operator and land return	\$178	\$130	\$235	\$252	\$56	\$108

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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	206	196	61	63	78	43
Price per bu	\$3.30	\$3.30	\$8.30	\$8.30	\$5.00	\$8.30
Crop revenue	\$680	\$647	\$506	\$523	\$390	\$357
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$680	\$647	\$506	\$523	\$390	\$357
Fertilizers	\$136	\$146	\$39	\$39	\$76	\$28
Pesticides	75	81	47	47	29	37
Seed	118	118	62	62	41	50
Drying	15	15	1	1	1	0
Storage	11	11	4	4	1	1
Crop insurance	21	21	14	14	8	5
Total direct costs	\$376	\$392	\$167	\$167	\$156	\$121
Machine hire/lease	\$12	\$12	\$11	\$11	\$13	\$10
Utilities	6	6	5	5	5	5
Machine repair	25	25	21	21	19	19
Fuel and oil	16	16	12	12	11	11
Light vehicle	2	2	1	1	1	1
Mach. depreciation	64	64	55	55	45	35
Total power costs	\$125	\$125	\$105	\$105	\$94	\$81
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	10	10	10	10	8	0
Misc	9	9	9	9	8	0
Interest (non-land)	22	22	19	19	21	7
Total overhead costs	\$77	\$77	\$68	\$68	\$60	\$35
Total non-land costs	\$578	\$594	\$340	\$340	\$310	\$237
Operator and land return	\$102	\$53	\$166	\$183	\$80	\$120

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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	185	175	53	55	75	43
Price per bu	\$3.30	\$3.30	\$8.30	\$8.30	\$5.00	\$8.30
Crop revenue	\$611	\$578	\$440	\$457	\$375	\$357
ARC/PLC	25	25	25	25	25	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$636	\$603	\$465	\$482	\$400	\$357
Fertilizers	\$120	\$130	\$40	\$40	\$102	\$28
Pesticides	78	84	50	50	29	40
Seed	106	106	64	64	41	48
Drying	7	7	0	0	1	0
Storage	7	7	5	5	1	1
Crop insurance	18	18	14	14	8	4
Total direct costs	\$336	\$352	\$173	\$173	\$182	\$121
Machine hire/lease	\$14	\$14	\$12	\$12	\$14	\$11
Utilities	7	7	7	7	7	5
Machine repair	28	28	27	27	35	22
Fuel and oil	18	18	17	17	16	14
Light vehicle	2	2	1	1	2	2
Mach. depreciation	69	69	66	66	48	27
Total power costs	\$138	\$138	\$130	\$130	\$122	\$81
Hired labor	\$26	\$26	\$22	\$22	\$15	\$14
Building repair and rent	6	6	4	4	6	6
Building depreciation	18	18	10	10	8	5
Insurance	12	12	12	12	9	0
Misc	9	9	9	9	7	0
Interest (non-land)	22	22	21	21	21	11
Total overhead costs	\$93	\$93	\$78	\$78	\$66	\$36
Total non-land costs	\$567	\$583	\$381	\$381	\$370	\$238
Operator and land return	\$69	\$20	\$84	\$101	\$30	\$119

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