

**CROP BUDGETS,
ILLINOIS, 2022**



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August 2021

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. 2022 Crop Budgets, Northern Illinois.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after- Soybeans	Wheat
Yield per acre	216	206	63	61	75
Price per bu	\$4.45	\$4.45	\$12.00	\$12.00	\$5.90
Crop revenue	\$961	\$917	\$756	\$732	\$443
ARC/PLC	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$961	\$917	\$756	\$732	\$443
Fertilizers	\$185	\$195	\$51	\$51	\$137
Pesticides	66	72	41	47	29
Seed	121	121	72	72	48
Drying	20	19	2	2	1
Storage	9	9	4	4	1
Crop insurance	27	27	18	18	9
Total direct costs	\$428	\$443	\$188	\$194	\$225
Machine hire/lease	\$30	\$30	\$25	\$25	\$14
Utilities	7	7	6	6	6
Machine repair	35	35	25	25	25
Fuel and oil	21	21	15	15	15
Light vehicle	2	2	1	1	1
Mach. depreciation	64	64	60	60	60
Total power costs	\$159	\$159	\$132	\$132	\$121
Hired labor	\$26	\$26	\$24	\$24	\$22
Building repair and rent	10	10	6	6	5
Building depreciation	18	18	10	10	9
Insurance	10	10	10	7	5
Misc	10	10	10	10	10
Interest (non-land)	17	17	13	13	14
Total overhead costs	\$91	\$91	\$73	\$70	\$65
Total non-land costs	\$678	\$693	\$393	\$396	\$411
Operator and land return	\$283	\$224	\$363	\$336	\$32

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

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Table 2. 2022 Crop Budgets, Central Illinois -- High Productivity Farmland.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after- Soybeans	Wheat	Double- Crop Soybeans
Yield per acre	223	213	69	67	75	43
Price per bu	\$4.50	\$4.50	\$12.00	\$12.00	\$5.90	\$12.00
Crop revenue	\$1,004	\$959	\$828	\$804	\$443	\$516
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$1,004	\$959	\$828	\$804	\$443	\$516
Fertilizers	\$193	\$203	\$63	\$63	\$137	\$29
Pesticides	66	72	54	60	29	42
Seed	124	124	80	80	48	49
Drying	24	23	2	2	1	0
Storage	15	15	5	5	1	1
Crop insurance	24	24	16	16	9	4
Total direct costs	\$446	\$461	\$220	\$226	\$225	\$125
Machine hire/lease	\$19	\$19	\$16	\$16	\$18	\$10
Utilities	6	6	6	6	7	5
Machine repair	33	33	23	23	33	25
Fuel and oil	20	20	13	13	13	22
Light vehicle	2	2	1	1	2	2
Mach. depreciation	71	71	58	58	58	28
Total power costs	\$151	\$151	\$117	\$117	\$131	\$92
Hired labor	\$22	\$22	\$23	\$23	\$21	\$14
Building repair and rent	8	8	7	7	4	6
Building depreciation	15	15	13	13	8	5
Insurance	12	12	12	12	5	0
Misc	11	11	11	11	9	0
Interest (non-land)	12	12	10	10	14	11
Total overhead costs	\$80	\$80	\$76	\$76	\$61	\$36
Total non-land costs	\$677	\$692	\$413	\$419	\$417	\$253
Operator and land return	\$327	\$267	\$415	\$385	\$26	\$263

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Table 3. 2022 Crop Budgets, Central Illinois -- Low Productivity Farmland.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after- Soybeans	Wheat	Double- Crop Soybeans
Yield per acre	211	201	62	64	78	43
Price per bu	\$4.50	\$4.50	\$12.00	\$12.00	\$5.90	\$12.00
Crop revenue	\$950	\$905	\$744	\$768	\$460	\$516
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$950	\$905	\$744	\$768	\$460	\$516
Fertilizers	\$194	\$204	\$60	\$60	\$137	\$29
Pesticides	66	72	53	59	29	37
Seed	129	129	69	69	48	50
Drying	20	20	3	3	1	0
Storage	11	11	3	3	1	1
Crop insurance	24	24	16	16	9	5
Total direct costs	\$444	\$460	\$204	\$210	\$225	\$122
Machine hire/lease	\$17	\$17	\$14	\$14	\$16	\$13
Utilities	7	7	6	6	6	6
Machine repair	33	33	23	23	21	21
Fuel and oil	19	19	13	13	12	12
Light vehicle	1	1	1	1	1	1
Mach. depreciation	69	69	59	59	59	49
Total power costs	\$146	\$146	\$116	\$116	\$115	\$102
Hired labor	\$18	\$18	\$18	\$18	\$15	\$15
Building repair and rent	9	9	7	7	5	6
Building depreciation	13	13	10	10	8	8
Insurance	13	13	11	11	9	0
Misc	9	9	9	9	8	0
Interest (non-land)	13	13	10	10	12	7
Total overhead costs	\$75	\$75	\$65	\$65	\$57	\$36
Total non-land costs	\$665	\$681	\$385	\$391	\$397	\$260
Operator and land return	\$285	\$224	\$359	\$377	\$63	\$256

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Table 4. 2022 Crop Budgets, Southern Illinois.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after- Soybeans-	Wheat	Double- Crop Soybeans
Yield per acre	188	178	55	53	75	43
Price per bu	\$4.53	\$4.53	\$12.00	\$12.00	\$5.90	\$12.00
Crop revenue	\$852	\$806	\$660	\$636	\$443	\$516
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$852	\$806	\$660	\$636	\$443	\$516
Fertilizers	\$180	\$190	\$59	\$59	\$137	\$29
Pesticides	66	72	55	61	29	42
Seed	116	116	72	72	48	49
Drying	13	13	3	3	1	0
Storage	4	4	3	3	1	1
Crop insurance	22	22	16	16	9	4
Total direct costs	\$401	\$417	\$208	\$214	\$225	\$125
Machine hire/lease	\$15	\$15	\$14	\$14	\$12	\$10
Utilities	8	8	6	6	7	5
Machine repair	39	39	30	30	35	22
Fuel and oil	23	23	19	19	16	14
Light vehicle	1	1	1	1	2	2
Mach. depreciation	77	77	70	70	49	28
Total power costs	\$163	\$163	\$140	\$140	\$121	\$81
Hired labor	\$32	\$32	\$29	\$29	\$16	\$14
Building repair and rent	9	9	6	6	6	6
Building depreciation	21	21	12	12	8	5
Insurance	14	14	14	14	9	0
Misc	10	10	10	10	7	0
Interest (non-land)	16	16	5	5	21	11
Total overhead costs	\$102	\$102	\$76	\$76	\$67	\$36
Total non-land costs	\$666	\$682	\$424	\$430	\$413	\$242
Operator and land return	\$186	\$124	\$236	\$206	\$30	\$274

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