

**CROP BUDGETS,
ILLINOIS, 2013**



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July 2013

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. 2013 Crop Budgets, Northern Illinois

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat
Yield per acre	190	180	56	58	75
Price per bu	\$4.80	\$4.80	\$11.75	\$11.75	\$6.25
Crop revenue	\$912	\$864	\$658	\$682	\$469
ACRE revenue	0	0	0	0	0
Other gov't payments	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$912	\$864	\$658	\$682	\$469
Fertilizers	\$170	\$180	\$50	\$50	\$120
Pesticides	50	56	29	29	22
Seed	110	110	55	55	44
Drying	21	20	1	1	1
Storage	5	5	2	2	1
Crop insurance	28	32	19	19	8
Total direct costs	\$384	\$403	\$156	\$156	\$196
Machine hire/lease	\$22	\$22	\$32	\$32	\$17
Utilities	4	4	4	4	4
Machine repair	22	22	22	22	20
Fuel and oil	22	22	21	21	21
Light vehicle	2	2	2	2	2
Mach. depreciation	58	58	52	52	36
Total power costs	\$130	\$130	\$133	\$133	\$100
Hired labor	\$17	\$17	\$16	\$16	\$14
Building repair and rent	12	12	5	5	4
Building depreciation	16	16	8	8	7
Insurance	9	9	7	7	5
Misc	9	9	9	9	9
Interest (non-land)	14	14	13	13	13
Total overhead costs	\$77	\$77	\$58	\$58	\$52
Total non-land costs	\$591	\$610	\$347	\$347	\$348
Operator and land return	\$321	\$254	\$311	\$335	\$121

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

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Table 2. 2013 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	198	188	57	59	75	34
Price per bu	\$4.80	\$4.80	\$11.75	\$11.75	\$6.25	\$11.75
Crop revenue	\$950	\$902	\$670	\$693	\$469	\$400
ACRE revenue	0	0	0	0	0	0
Other govt payments	22	22	22	22	22	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$972	\$924	\$692	\$715	\$491	\$400
Fertilizers	\$170	\$180	\$65	\$65	\$120	\$29
Pesticides	55	61	35	35	22	30
Seed	108	108	70	70	44	44
Drying	19	18	1	1	1	1
Storage	8	8	5	5	1	0
Crop insurance	25	25	17	17	8	4
Total direct costs	\$385	\$400	\$193	\$193	\$196	\$108
Machine hire/lease	\$10	\$10	\$9	\$9	\$9	\$6
Utilities	5	5	4	4	4	5
Machine repair	22	22	19	19	17	17
Fuel and oil	23	23	20	20	19	19
Light vehicle	2	2	1	1	1	1
Mach. depreciation	57	57	50	50	40	27
Total power costs	\$119	\$119	\$103	\$103	\$90	\$75
Hired labor	\$14	\$14	\$13	\$13	\$11	\$13
Building repair and rent	8	8	6	6	5	7
Building depreciation	9	9	8	8	7	5
Insurance	9	9	9	9	7	0
Misc	8	8	8	8	7	0
Interest (non-land)	11	11	10	10	12	8
Total overhead costs	\$59	\$59	\$54	\$54	\$49	\$33
Total non-land costs	\$563	\$578	\$350	\$350	\$335	\$216
Operator and land return	\$409	\$346	\$342	\$365	\$156	\$184

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Table 3. 2013 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	175	53	55	72	32
Price per bu	\$4.50	\$4.50	\$10.50	\$10.50	\$6.25	\$11.75
Crop revenue	\$833	\$788	\$557	\$578	\$450	\$376
ACRE revenue	0	0	0	0	0	0
Other govt payments	22	22	22	22	22	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$855	\$810	\$579	\$600	\$472	\$376
Fertilizers	\$170	\$180	\$55	\$55	\$118	\$29
Pesticides	55	61	38	38	22	30
Seed	113	113	55	55	44	44
Drying	15	15	1	1	1	1
Storage	6	6	2	2	1	0
Crop insurance	26	26	17	17	8	4
Total direct costs	\$385	\$401	\$168	\$168	\$194	\$108
Machine hire/lease	\$12	\$12	\$11	\$11	\$13	\$10
Utilities	6	6	5	5	5	5
Machine repair	24	24	21	21	19	19
Fuel and oil	24	24	21	21	20	20
Light vehicle	2	2	2	2	2	2
Mach. depreciation	55	55	46	46	36	26
Total power costs	\$123	\$123	\$106	\$106	\$95	\$82
Hired labor	\$15	\$15	\$14	\$14	\$11	\$11
Building repair and rent	8	8	6	6	4	7
Building depreciation	11	11	7	7	5	5
Insurance	9	9	9	9	7	0
Misc	8	8	8	8	7	0
Interest (non-land)	14	14	12	12	14	8
Total overhead costs	\$65	\$65	\$56	\$56	\$48	\$31
Total non-land costs	\$573	\$589	\$330	\$330	\$337	\$221
Operator and land return	\$282	\$221	\$249	\$270	\$135	\$155

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Table 4. 2013 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	160	150	47	48	65	32
Price per bu	\$5.80	\$4.50	\$10.50	\$10.50	\$6.25	\$11.75
Crop revenue	\$928	\$675	\$494	\$504	\$406	\$376
ACRE revenue	0	0	0	0	0	0
Other govt payments	19	19	19	19	19	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$947	\$694	\$513	\$523	\$425	\$376
Fertilizers	\$155	\$165	\$55	\$55	\$110	\$29
Pesticides	50	56	38	38	22	30
Seed	101	101	49	49	44	44
Drying	11	11	1	1	1	1
Storage	2	2	1	1	1	0
Crop insurance	22	22	14	14	8	4
Total direct costs	\$341	\$357	\$158	\$158	\$186	\$108
Machine hire/lease	\$11	\$11	\$10	\$10	\$17	\$11
Utilities	5	5	5	5	6	5
Machine repair	26	26	24	24	23	26
Fuel and oil	29	29	22	22	23	19
Light vehicle	2	2	2	2	2	2
Mach. depreciation	61	61	58	58	38	27
Total power costs	\$134	\$134	\$121	\$121	\$109	\$90
Hired labor	\$20	\$20	\$20	\$20	\$17	\$13
Building repair and rent	10	10	6	6	10	7
Building depreciation	14	14	8	8	8	5
Insurance	11	11	11	11	9	0
Misc	8	8	8	8	7	0
Interest (non-land)	14	14	14	14	14	8
Total overhead costs	\$77	\$77	\$67	\$67	\$65	\$33
Total non-land costs	\$552	\$568	\$346	\$346	\$360	\$231
Operator and land return	\$395	\$126	\$167	\$177	\$65	\$145

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