

**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	209	199	58	60	85
Price per bu	\$3.60	\$3.60	\$8.50	\$8.50	\$4.20
Crop revenue	\$752	\$716	\$493	\$510	\$357
ARC/PLC	7	7	7	7	7
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$759	\$723	\$500	\$517	\$364
Fertilizers	\$135	\$145	\$33	\$33	\$76
Pesticides	60	66	36	36	27
Seed	114	114	73	73	50
Drying	25	24	0	0	1
Storage	8	8	3	3	1
Crop insurance	24	24	16	16	9
Total direct costs	\$366	\$381	\$161	\$161	\$164
Machine hire/lease	\$20	\$20	\$17	\$17	\$18
Utilities	6	6	5	5	7
Machine repair	27	27	23	23	33
Fuel and oil	17	17	17	17	20
Light vehicle	2	2	2	2	2
Mach. depreciation	65	65	56	56	49
Total power costs	\$137	\$137	\$120	\$120	\$129
Hired labor	\$20	\$20	\$18	\$18	\$16
Building repair and rent	9	9	4	4	3
Building depreciation	19	19	10	10	9
Insurance	12	12	12	7	5
Misc	10	10	10	10	10
Interest (non-land)	12	12	22	22	14
Total overhead costs	\$82	\$82	\$76	\$71	\$57
Total non-land costs	\$585	\$600	\$357	\$352	\$350
Operator and land return	\$174	\$123	\$143	\$165	\$14

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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	213	203	63	65	85	41
Price per bu	\$3.60	\$3.60	\$8.50	\$8.50	\$4.20	\$8.50
Crop revenue	\$767	\$731	\$536	\$553	\$357	\$349
ARC/PLC	7	7	7	7	7	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$774	\$738	\$543	\$560	\$364	\$349
Fertilizers	\$145	\$155	\$46	\$46	\$76	\$28
Pesticides	75	81	45	45	27	40
Seed	114	114	73	73	50	48
Drying	18	17	1	1	1	0
Storage	15	15	8	8	1	1
Crop insurance	24	24	16	16	9	4
Total direct costs	\$391	\$406	\$189	\$189	\$164	\$121
Machine hire/lease	\$13	\$13	\$14	\$14	\$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	1	1	1	1	2	2
Mach. depreciation	63	63	54	54	49	27
Total power costs	\$123	\$123	\$108	\$108	\$129	\$92
Hired labor	\$18	\$18	\$17	\$17	\$16	\$14
Building repair and rent	5	5	4	4	3	6
Building depreciation	12	12	11	11	9	5
Insurance	10	10	10	10	5	0
Misc	9	9	9	9	10	0
Interest (non-land)	18	18	15	15	14	11
Total overhead costs	\$72	\$72	\$66	\$66	\$57	\$36
Total non-land costs	\$586	\$601	\$363	\$363	\$350	\$249
Operator and land return	\$188	\$137	\$180	\$197	\$14	\$100

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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	197	187	60	55	81	41
Price per bu	\$3.60	\$3.60	\$8.50	\$8.50	\$5.00	\$8.50
Crop revenue	\$709	\$673	\$510	\$468	\$405	\$349
ARC/PLC	6	6	6	30	30	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$715	\$679	\$516	\$498	\$435	\$349
Fertilizers	\$145	\$155	\$40	\$40	\$26	\$74
Pesticides	75	81	46	46	29	37
Seed	120	120	62	62	41	50
Drying	20	20	1	1	1	0
Storage	12	12	5	5	1	1
Crop insurance	22	22	15	15	8	5
Total direct costs	\$394	\$410	\$169	\$169	\$106	\$167
Machine hire/lease	\$12	\$12	\$10	\$10	\$12	\$9
Utilities	6	6	5	5	5	5
Machine repair	25	25	21	21	19	19
Fuel and oil	14	14	14	14	13	13
Light vehicle	1	1	1	1	1	1
Mach. depreciation	64	64	55	55	45	35
Total power costs	\$122	\$122	\$106	\$106	\$95	\$82
Hired labor	\$15	\$15	\$14	\$14	\$11	\$11
Building repair and rent	5	5	4	4	2	6
Building depreciation	13	13	11	11	9	9
Insurance	10	10	10	10	8	0
Misc	8	8	8	8	7	0
Interest (non-land)	18	18	14	14	16	7
Total overhead costs	\$69	\$69	\$61	\$61	\$53	\$33
Total non-land costs	\$585	\$601	\$336	\$336	\$254	\$282
Operator and land return	\$130	\$78	\$180	\$162	\$181	\$67

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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	167	157	50	48	68	41
Price per bu	\$3.65	\$3.65	\$8.50	\$8.50	\$4.20	\$8.50
Crop revenue	\$610	\$573	\$425	\$408	\$286	\$349
ARC/PLC	6	6	6	6	6	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$616	\$579	\$431	\$414	\$292	\$349
Fertilizers	\$134	\$144	\$40	\$40	\$98	\$28
Pesticides	78	84	55	55	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	22	22	14	14	8	4
Total direct costs	\$353	\$369	\$177	\$177	\$178	\$121
Machine hire/lease	\$13	\$13	\$12	\$12	\$14	\$11
Utilities	7	7	7	7	7	5
Machine repair	28	28	26	26	31	22
Fuel and oil	18	18	19	19	16	14
Light vehicle	1	1	1	1	2	2
Mach. depreciation	69	69	66	66	47	27
Total power costs	\$136	\$136	\$131	\$131	\$117	\$81
Hired labor	\$28	\$28	\$25	\$25	\$15	\$14
Building repair and rent	7	7	4	4	6	6
Building depreciation	16	16	9	9	8	5
Insurance	12	12	12	12	9	0
Misc	10	10	10	10	7	0
Interest (non-land)	23	23	20	20	21	11
Total overhead costs	\$96	\$96	\$80	\$80	\$66	\$36
Total non-land costs	\$585	\$601	\$388	\$388	\$361	\$238
Operator and land return	\$31	-\$22	\$43	\$26	-\$69	\$111

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