

Table 3. Corn Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2001 through 2008, Projected for 2009.¹

	Year								
	2001	2002	2003	2004	2005	2006	2007	2008	2009P
Yield per acre	168	152	186	190	172	180	201	199	191
Price per bu	\$2.06	\$2.37	\$2.41	\$2.17	\$2.11	\$2.99	\$4.00	\$4.05	\$3.75
LDP per bu	\$0.14	\$0.00	\$0.01	\$0.27	\$0.41	\$0.00	\$0.00	\$0.00	\$0.00
Crop revenue	\$346	\$360	\$448	\$412	\$363	\$558	\$804	\$806	\$716
LDP revenue	24	0	2	51	71	0	0	0	0
Other gov't payments	44	22	22	40	45	27	25	25	24
Crop insurance proceeds	6	6	1	5	14	2	0	22	0
Gross revenue	\$420	\$388	\$473	\$508	\$493	\$587	\$829	\$853	\$740
Fertilizers	57	55	57	68	78	82	90	124	181
Pesticides	33	34	38	38	43	40	40	46	50
Seed	34	34	36	38	43	45	55	67	95
Drying	8	9	9	9	9	11	9	19	14
Storage	7	7	5	6	9	8	8	11	8
Crop insurance	3	5	7	8	6	11	20	27	27
Total direct costs	\$142	\$144	\$152	\$167	\$188	\$197	\$222	\$294	\$375
Machine hire/lease	6	6	6	6	6	6	8	8	9
Utilities	4	4	3	3	4	3	4	4	5
Machine repair	12	12	11	13	12	13	16	17	18
Fuel and oil	8	7	9	10	13	14	18	22	23
Light vehicle	1	1	1	2	1	2	2	2	2
Mach. depreciation	30	28	18	19	20	20	23	29	29
Total power costs	\$61	\$58	\$48	\$53	\$56	\$58	\$71	\$82	\$86
Hired labor	8	8	8	8	9	8	9	11	11
Building repair and rent	4	4	4	4	3	3	4	5	5
Building depreciation	6	6	3	4	4	4	4	5	4
Insurance	9	7	6	6	9	9	9	10	10
Misc	5	5	6	6	6	6	6	7	7
Interest (non-land)	16	13	14	12	12	17	18	14	18
Total overhead costs	\$48	\$43	\$41	\$40	\$43	\$47	\$48	\$52	\$55
Total non-land costs	\$251	\$245	\$241	\$260	\$287	\$302	\$341	\$428	\$516
Operator and land return	\$169	\$143	\$232	\$248	\$206	\$285	\$488	\$425	\$225
Land costs	137	137	140	143	147	150	166	197	210
Operator return	39	37	36	39	44	49	48	74	74
Net return	-\$7	-\$31	\$56	\$66	\$15	\$86	\$274	\$154	-\$60

¹Results for 2001 through 2008 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Budgets for 2009 are projections.

Prepared by: Gary Schnitkey and Dale Lattz, University of Illinois, schnitke@uiuc.edu, 217 244-9595
April 2009. Available in the management section of *farmdoc* (www.farmdoc.uiuc.edu).

Table 4. Soybean Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2001 through 2008, Projected for 2009.¹

	Year								
	2001	2002	2003	2004	2005	2006	2007	2008	2009P
Yield per acre	50	52	41	56	55	55	55	50	54
Price per bu	\$4.53	\$5.72	\$7.39	\$5.93	\$5.86	\$6.84	\$10.40	\$10.15	\$8.30
LDP per bu	\$1.21	\$0.01	\$0.00	\$0.11	\$0.01	\$0.01	\$0.00	\$0.00	\$0.00
Crop revenue	\$227	\$297	\$303	\$332	\$322	\$363	\$572	\$508	\$448
LDP revenue	61	1	0	6	1	1	0	0	0
Other gov't payments	44	22	22	40	45	27	25	25	24
Crop insurance proceeds	1	1	9	4	1	1	0	25	0
Gross revenue	\$333	\$321	\$334	\$382	\$369	\$392	\$597	\$558	\$472
Fertilizers	21	20	20	22	25	26	27	42	88
Pesticides	30	31	29	28	32	25	25	28	30
Seed	21	24	25	27	30	32	37	43	53
Drying	2	2	3	2	2	2	1	1	3
Storage	3	3	2	3	4	4	4	5	4
Crop insurance	3	3	3	6	6	8	8	18	17
Total direct costs	\$80	\$83	\$82	\$88	\$99	\$97	\$102	\$137	\$194
Machine hire/lease	5	5	5	6	5	5	6	7	7
Utilities	3	3	3	3	3	3	3	3	3
Machine repair	10	10	10	11	11	11	14	14	14
Fuel and oil	8	7	7	9	11	13	17	19	19
Light vehicle	1	1	1	1	1	1	1	1	1
Mach. depreciation	26	25	16	17	17	18	20	26	26
Total power costs	\$53	\$51	\$42	\$47	\$48	\$51	\$61	\$70	\$70
Hired labor	8	8	8	8	9	8	8	10	10
Building repair and rent	2	2	2	3	2	2	2	3	3
Building depreciation	4	4	2	2	3	2	3	3	3
Insurance	9	7	6	6	9	9	9	10	10
Misc	5	5	6	6	6	6	6	7	7
Interest (non-land)	15	12	13	11	11	15	17	13	17
Total overhead costs	\$43	\$38	\$37	\$36	\$40	\$42	\$44	\$46	\$50
Total non-land costs	\$176	\$172	\$161	\$171	\$187	\$190	\$207	\$253	\$314
Operator and land return	\$157	\$149	\$173	\$211	\$182	\$202	\$390	\$305	\$159
Land costs	137	137	140	143	147	150	166	197	210
Operator return	39	37	36	39	44	49	48	74	74
Net return	-\$20	-\$25	-\$3	\$29	-\$9	\$3	\$176	\$34	-\$126

¹Results for 2001 through 2008 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Budgets for 2009 are projections.

Prepared by: Gary Schnitkey and Dale Lattz, University of Illinois, schnitke@uiuc.edu, 217 244-9595
April 2009. Available in the management section of *farmdoc* (www.farmdoc.uiuc.edu).



Crop Budgeting Tool

Continue

Updated 11/5/2008

With this program, the user can budget per-acre returns from different crops. These estimates can be used to determine which crops to plant and how much to pay for cash rent.

[For recent updates on this tool and other FAST tools, visit us at www.farmdoc.uiuc.edu.](http://www.farmdoc.uiuc.edu)



Support Provided By:



Conditions of Use

This software is provided 'as is' and without warranties as to performance or merchantability. Statements may have been made to you about this software. Any such statements do not constitute warranties and shall not be relied on by the CUSTOMER in deciding whether to use the program. This program is provided without any expressed or implied warranties whatsoever. Because of the diversity of conditions and hardware under which this program may be used, no WARRANTY OF MERCHANTABILITY or WARRANTY OF FITNESS for a particular purpose is offered. The user is advised to test the program thoroughly before relying on it. The user assumes the entire risk of using the program. The UNIVERSITY OF ILLINOIS will not be liable for any claim or damage brought against the CUSTOMER by any third party, nor will the UNIVERSITY OF ILLINOIS be liable for any consequential, indirect, or special damages suffered by the customer as a result of the use of the software.



Crop Budgeting Tool (version 2.0)

Use Defaults
Help

Name: 2009 budgets					Per Acre	Total or << per acre
Budget default:	Corn after beans	Corn after corn	Soybeans	Wheat		
Acres	0.50	0.00	0.50	0.00	1.00	
Yield per acre	194	184	54	74		
Price per bu	\$3.95	\$3.95	\$9.45	\$4.80		
Revenue	----- \$ per acre -----				\$/acre	
Crop revenue	\$766	\$727	\$510	\$355	\$638	
Government payments	24	24	24	24	\$24	
Total revenue	\$790	\$751	\$534	\$379	\$662	
Expenses	----- \$ per acre -----				\$/acre	
Fertilizer	\$172	\$177	\$78	\$180	\$125	
Pesticides	50	50	30	9	40	
Seed	110	110	44	48	77	
Drying	14	14	3	8	9	
Storage	8	8	4	3	6	
Crop insurance	27	27	12	10	20	
	0	0	0	0	0	
Total direct expense	\$381	\$386	\$171	\$258	\$276	
Machine hire/lease	\$10	\$10	\$8	\$17	\$9	
Utilities	5	5	4	3	5	
Machine repair	18	18	16	17	17	
Fuel and oil	26	26	22	22	24	
Light vehicle	2	2	1	2	2	
Mach. depreciation	27	27	24	24	26	
	0	0	0	0	0	
Total power expense	\$88	\$88	\$75	\$85	\$82	
Hired labor	\$9	\$9	\$8	\$10	\$9	
Building repair and rent	4	4	2	4	3	
Building depreciation	4	4	3	4	4	
Insurance	10	10	10	9	10	
Misc.	7	7	7	6	7	
Interest	22	22	20	23	21	
	0	0	0	0	0	
Total overhead	\$56	\$56	\$50	\$56	\$53	
Total expenses	\$525	\$530	\$296	\$399	\$411	
Revenue less expenses	\$265	\$221	\$238	-\$20	\$252	
Operator's return	30	30	30	30	30	
Total expense	\$555	\$560	\$326	\$429	\$441	
Rev. less expenses ¹	\$235	\$191	\$208	-\$50	\$222	

¹ Revenue available to cover cash rent



Crop Budgeting Tool (version 2.0)

Use Defaults
Help

Name: 2010 budgets					Per Acre	Total or << per acre
Budget default:	Corn after beans	Corn after corn	Soybeans	Wheat		
Acres	0.50	0.00	0.50	0.00	1.00	
Yield per acre	194	184	54	74		
Price per bu	\$4.00	\$4.00	\$9.25	\$5.20		
Revenue	----- \$ per acre -----				\$/acre	
Crop revenue	\$776	\$736	\$500	\$385	\$638	
Government payments	24	24	24	24	\$24	
Total revenue	\$800	\$760	\$524	\$409	\$662	
Expenses	----- \$ per acre -----				\$/acre	
Fertilizer	\$120	\$125	\$36	\$100	\$78	
Pesticides	50	50	30	9	40	
Seed	110	110	44	48	77	
Drying	14	14	3	8	9	
Storage	8	8	4	3	6	
Crop insurance	27	27	12	10	20	
	0	0	0	0	0	
Total direct expense	\$329	\$334	\$129	\$178	\$229	
Machine hire/lease	\$10	\$10	\$8	\$17	\$9	
Utilities	5	5	4	3	5	
Machine repair	18	18	16	17	17	
Fuel and oil	26	26	22	22	24	
Light vehicle	2	2	1	2	2	
Mach. depreciation	27	27	24	24	26	
	0	0	0	0	0	
Total power expense	\$88	\$88	\$75	\$85	\$82	
Hired labor	\$9	\$9	\$8	\$10	\$9	
Building repair and rent	4	4	2	4	3	
Building depreciation	4	4	3	4	4	
Insurance	10	10	10	9	10	
Misc.	7	7	7	6	7	
Interest	22	22	20	23	21	
	0	0	0	0	0	
Total overhead	\$56	\$56	\$50	\$56	\$53	
Total expenses	\$473	\$478	\$254	\$319	\$364	
Revenue less expenses	\$327	\$282	\$270	\$90	\$298	
Operator's return	30	30	30	30	30	
Total expense	\$503	\$508	\$284	\$349	\$394	
Rev. less expenses ¹	\$297	\$252	\$240	\$60	\$268	

¹ Revenue available to cover cash rent