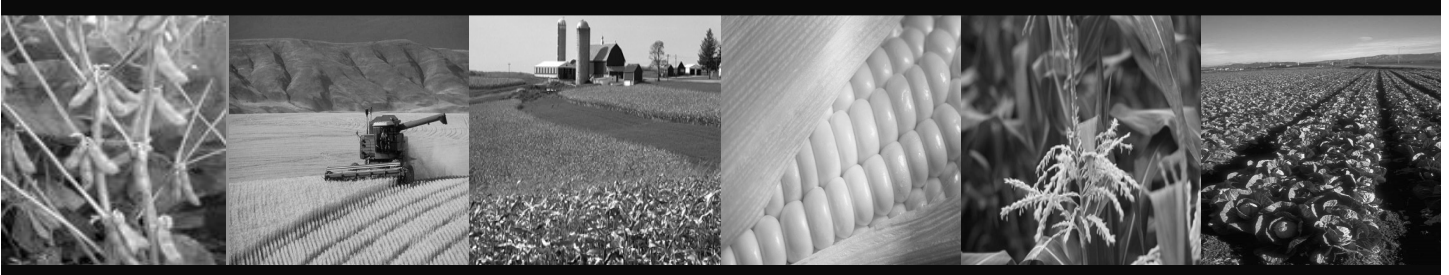


Advance Report

FARM INCOME & PRODUCTION COSTS

for
2013



AE-4566

April 2014



UNIVERSITY OF ILLINOIS
EXTENSION

Commercial Farms

- *Production Costs*
- *Income*
- *Investments*

Farm Income and Production Costs

for 2013:

Advance Report

This publication is prepared in the Department of Agricultural and Consumer Economics, College of Agricultural, Consumer and Environmental Sciences, University of Illinois at Urbana-Champaign by Dwight D. Raab, State Coordinator; Brandy M. Krapf, Professional Development Coordinator; and Bradley L. Zwilling, Farm Business Analyst & Data Processing Specialist, Illinois FBFM Association, for use by FBFM field staff at meetings held in March 2014. All data is based on Illinois Farm Business Records kept in cooperation with the Illinois Farm Business Farm Management (FBFM) Association and this department. An update of this report will be published in the *89th Annual Summary of Illinois Farm Business Records for 2013*.

The Illinois Farm Business Farm Management Association, in cooperation with University of Illinois Extension and the Department of Agricultural and Consumer Economics, has been providing farm recordkeeping and business analysis services to Illinois farm operators for over 80 years.

Urbana, Illinois

April 2014

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DEFINITIONS

Crop Returns—The sum of grain, seed, and feed sales; the value of homegrown seed used; the value of all feed fed (except milk) and pasture; government farm program crop subsidy payments received and accrued; crop insurance proceeds received and accrued; and the change in feed and grain inventories less value of purchased feed.

Return above Feed Cost—The sum of livestock and livestock products sold, change in inventories less value of livestock purchased, and market value (opportunity cost) for all feeds fed.

Operator(s)—If months of operator labor are 12 or less, then there is one operator for the farm. If months of operator labor are more than 12, then the number of operators is determined by taking months of operator labor divided by 12.

Operators' Share Net Farm Income—The sum of all operator's share of gross sales plus net change in inventory and capital accounts less all expenses for items purchased, including interest paid and annual depreciation. This is the accrual earnings available to pay living expenses, pay income and social security taxes, and make principal payments on term debt.

Operators' Share Labor and Management Income—The wage (salary or residual return) for all operators of this farm, whether tenant-, part-owner-, or owner-operated, earned for labor and management efforts. It is determined by:

1. Total net farm income,
2. less the value of family labor (non-operators),
3. minus interest on equity capital.

Interest on Equity Capital—4.0 percent interest on non-land inventory plus 2.20 percent interest on current indexed value of bare land (to reflect a normalized annual net rent) minus the accrual interest expense.

Return per \$1.00 of All Cost—The overall farm efficiency ratio (profit margin) showing total value of all farm production per \$1.00 of all non-feed cost on the total farm.

Grain Farms—Farms on which the value of the feed fed to livestock was *less* than 40 percent of the crop returns.

Hog or Beef Farms—Farms on which the value of feed fed was *more* than 40 percent of the crop returns and either hog or beef cattle enterprises received *more* than half of the value of the feed fed.

Dairy Farms—Farms on which the value of feed fed was *more* than 40 percent of the crop returns and where dairy enterprises received *more* than a third of the value of feed fed.

HIGHLIGHTS FOR 2013

Average farm operator returns for labor and management on 2,597 Illinois farms were lower for all geographic areas in the state in 2013 compared to 2012, except for the Shawnee Association in southern Illinois. The average return to the sum of all operator's labor and management income in 2013 was \$62,642. The 2013 returns were \$172,790 below the 2012 average of \$235,432 and \$82,596 below the average for the last five years. A reasonable charge for the farm's debt-free capital invested in machinery, equipment, land, and inventory averaged \$64,563. Combining this amount with the return to operator's labor and management (sum of all operators) and unpaid family labor resulted in average operators' net farm income of \$127,664. Much lower new crop prices were the main reasons for the lower incomes. Returns above feed cost for all livestock enterprises were higher than the year before. Hog returns above feed costs were higher due to lower feed prices and higher price received. Returns to dairy enterprises were higher due to higher milk prices and slightly lower feed prices. Lower grain prices were still high enough to result in minimum farm program payments. Thus, total government payments received in 2013 by producers were at low levels. Farm earnings were highest in the most southern part of the state. Earnings were lowest in the northern part of the state.

Corn yields were well above the 2012 yield and the five-year average. Corn yields were 72 bushels per acre higher in 2013 and 27 bushels per acre above the five-year average. Soybean yields were 7 bushels per acre higher than in 2012. The average corn yield on the 2,597 farms was 192 bushels per acre. Soybean yields averaged 55 bushels per acre. Corn and soybean yields were generally highest in the northern, far southern, and central parts of the state. A cool and wet spring led to some later planting, but a cooler summer led to good growing conditions. This caused higher yields

in most parts of the state, especially northern part of the state and the southern tip of Illinois. Year-end inventory price for the 2013 corn crop of \$4.10 per bushel was \$2.90 lower than a year earlier. Soybeans were inventoried at \$13.00 per bushel, \$1.25 lower than December 31, 2012. The average sales price received for the 2012 corn crop sold in 2013 was below their inventory price resulting in a negative marketing margin. 2012 soybeans sold higher than their inventory price. Crop returns averaged \$840 per tillable acre, \$157 per acre lower than the 2012 crop returns. The average crop returns per acre were at an all-time high in 2012.

Returns above feed cost to all livestock enterprises were higher than the year before as well as the last five-year average for hogs, feeder pig feeding, beef herds and dairy. All livestock enterprises experienced lower feed costs and higher returns in 2013 compared to 2012. Mainly due to the lower feed costs and higher price received, returns for farrow-to-finish hog producers were estimated to be about 72 cents per hundredweight below the breakeven level in covering total costs in 2013. Dairy producers experienced higher returns above feed due to higher milk prices and slightly lower feed costs, \$1,846 returns above feed per cow in 2013 compared to \$1,519 in 2012. Milk prices were 8 percent higher compared to the year before. Returns above feed to feeder cattle enterprises were higher than the year before, but below the five-year average. Prices received for market cattle were higher than the year before, and prices paid in 2013 for feeder cattle were above the year before. Returns above feed per cow increased for beef cow enterprises due to higher prices received.

Estimates in net worth change can be made by adjusting net farm income for nonfarm income, withdrawals for family living, and income and social security tax paid. This

amount would be a modified-cost-basis change in net worth, which excludes changes due to inflation. As seen on page 5, estimated changes in net worth showed increases statewide. Changes in net worth among individual farm operators will vary greatly due to differences in farm and nonfarm income and family living withdrawals.

The average amount of interest paid per farm is shown on pages 3 and 6. Average farm interest paid in 2013 was \$22,384, down \$1,164 from 2012. Looking at the last ten years on a per-acre basis, interest paid has increased from a low of \$17 in 2004 to a high of \$25 in 2007 but decreased to \$21 in 2013. Interest paid as a percentage of gross farm returns was 2.8 percent in 2013 compared to 2.5 percent in 2012.

Some key financial factors, such as the current, debt-to-asset, and debt-to-equity ratios, can be found on pages 10 to 13 by type of farm. This type of information is useful in providing some benchmarks when evaluating the financial efficiency of a farm operation.

Returns and costs for crops and livestock enterprises can be seen on pages 22 to 36. Returns to farrow-to-finish hog producers were higher than the year before. Total returns averaged \$65.96 per hundredweight in 2013 compared to \$60.77 the year before. Feed costs decreased, averaging \$47.64 per hundredweight. The average price received per hundredweight for slaughter cattle and the price paid for replacement feeder cattle were higher than the year before. Dairy returns were higher due to the price received for milk being higher than the year before.

Total economic costs per acre to produce corn and soybeans in 2013 increased as compared to 2012 in all areas of the state. The main factors for the increase in per acre costs were higher seed, drying costs, machinery depreciation and adjusted net rent. Cost per bushel to produce corn and soybeans

decreased in all areas of the state due to higher yields. Total economic costs per acre to raise corn and soybeans on these farms averaged \$965 and \$697, respectively.

From a sample of pure grain farms in the state, the total economic cost per bushel of corn produced was \$5.03 with an average yield of 192 bushels per acre. The total cost per bushel of soybeans was \$12.45 with an average yield of 56 bushels per acre. This compared with costs per bushel of \$7.77 and \$13.77 for corn and soybeans, respectively, in 2012. 2013 total costs were the second highest cost per bushel to grow corn and soybeans since this study began in 1972. The variation in yields and costs during the past few years makes it important to analyze these costs over more than one year. The 2009-13 five-year average to produce corn and soybeans on these farms is \$5.19 per bushel for corn and \$11.24 per bushel for soybeans.

In summary, farm earnings in 2013 were lower than the 2012 earnings and the average for the last five years. Lower crop prices, because of higher yields, were the main reasons for the lower incomes. Some of the lower earnings are due to a negative marketing margin on the 2012 crop sold in 2013. There were still parts of the states that had good incomes while others had poor yields and lower incomes. Livestock returns were higher for all enterprises primarily due to lower feed prices and higher prices received.

ILLINOIS FARM BUSINESS FARM MANAGEMENT ASSOCIATION

cooperating with nine local farm management associations and the
 Department of Agricultural and Consumer Economics, College of Agricultural, Consumer and Environmental Sciences,
 University of Illinois at Urbana-Champaign

STATE TOTAL --- 5,688 cooperating farmers and 58 member field staff*
 July 1, 2013, distribution of cooperators by counties and associations

Associations and Field Staff

Associations and Field Staff

BLACKHAWK

606
 Jeffery L. Johnson
 Alan A. Petersohn
 Rodney B. Gieseke
 David A. Goodell
 Tonya M. Wiersema
 Adam W. Drinkall

NORTHEASTERN

36

WESTERN

773
 Roberta B. Boarman
 Robert L. Rhea
 Miriam M. Mock
 Mike R. Shepherd
 Nathan P. Edlefsen
 Jeffrey R. Reed
 Ruth Ann McGrew
 Brett W. Goodwin
 Nathan R. Janssen

ILLINOIS VALLEY

612
 John A. Hudson
 Bradley G. Lenschow
 James P. McCabe
 Scott M. Newport
 Daniel G. Entile
 Alissa D. Fosdick

SANGAMON VALLEY

569
 Todd F. Behrends
 James E. Phelan
 Kevin E. Coultas
 John C. Kloppenburg
 Kent D. Leesman
 Jessie N. Mowen

PIONEER

1,087
 Michael C. Heiser
 Kent V. Meister
 Darren L. Bray
 Brian J. Pulley
 Nathan A. Waibel
 Jeffrey A. Marquis
 Lowell J. Stoller
 Jacob M. Springer
 Carla S. Doubet
 Jedediah D. Metzger
 Brandon M. Tate

LINCOLN

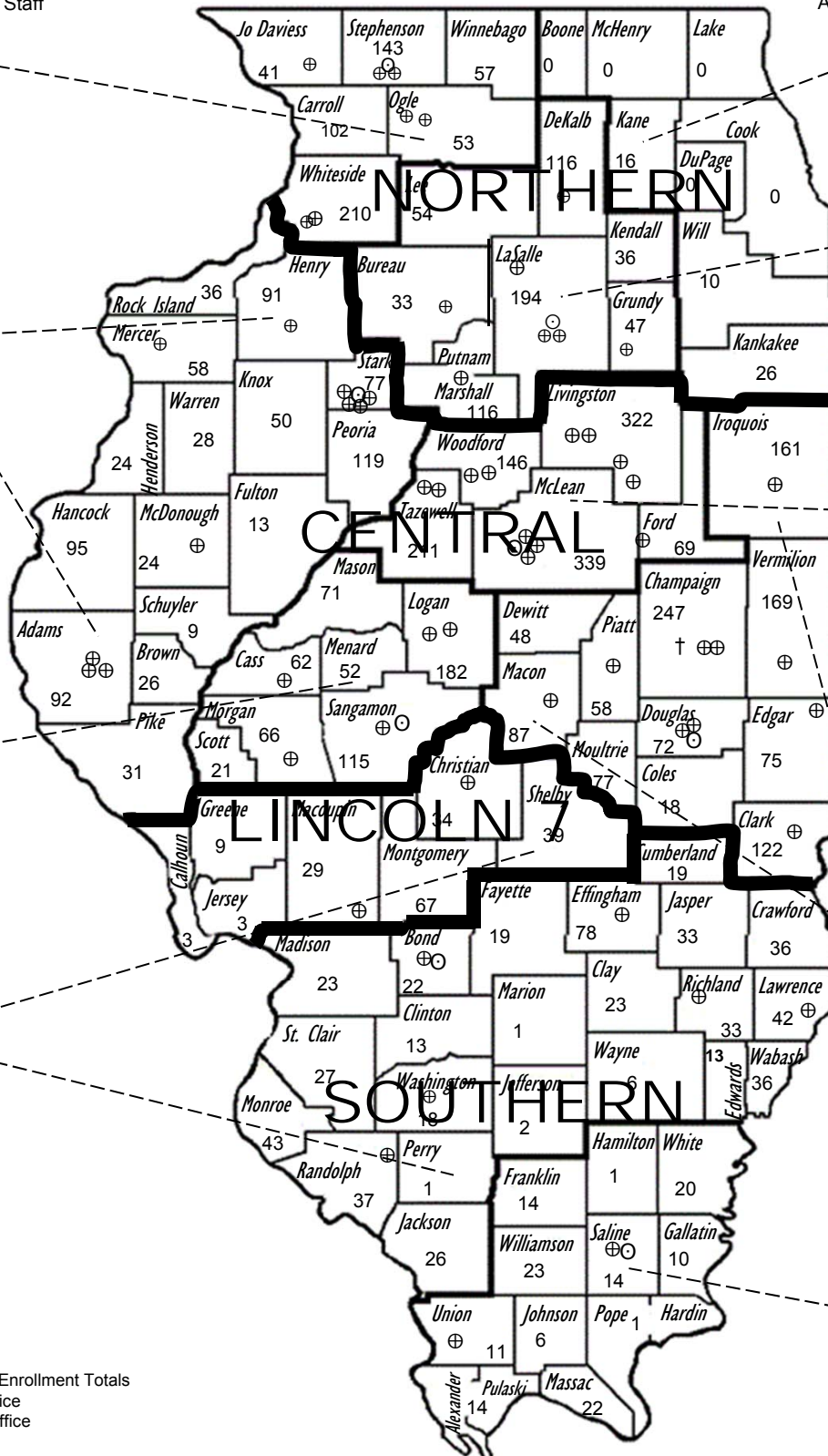
735
 Michael E. Schmitz
 Thomas J. Nolte
 Dathel W. Davidson
 Daniel A. Doan
 Randall J. Harmon
 Mitchel W. Fickling
 Amy A. Cope
 Michael P. Bruns
 Kristine T. Jarden

EAST CENTRAL

1134
 James E. Cullison
 Bruce E. Burk
 Donald E. Becker
 Mitchell A. Fruhling
 Jeffrey D. Lewis
 Robert D. Daggett
 Richard C. Thomas
 Gary L. Knoblett
 Christopher A. Leman
 Michael L. Clark

SHAWNEE

136
 Douglas E. Hileman



* Numbers are Enrollment Totals

57 ⊕ Field Staff Office
 8 ⊙ Association Office
 † State Office

**Average Size, Income, Returns, and Costs on Illinois FBFM Record-Keeping Farms
by Type of Farm—2009 to 2013***

| Year | Number of Farms | Tillable Acres (TA) | All Operators | | Crop Returns/A | Livestock Ret. Above Feed/A | Net Mach. & Labor Cost/A** |
|--------------------|-----------------|---------------------|-----------------|--------------------|----------------|-----------------------------|----------------------------|
| | | | Net Farm Income | Labor-Mgmt. Income | | | |
| | | | \$ | \$ | \$ | \$ | \$ |
| All Farms | | | | | | | |
| 2013 | 2,597 | 1,084 | 127,664 | 62,642 | 840 | 17 | 200 |
| 2012 | 2,725 | 1,094 | 298,028 | 235,432 | 997 | 13 | 186 |
| 2011 | 2,674 | 1,083 | 273,612 | 223,449 | 899 | 21 | 174 |
| 2010 | 2,588 | 1,046 | 204,631 | 160,118 | 755 | 19 | 157 |
| 2009 | 2,624 | 1,031 | 84,212 | 44,551 | 654 | 7 | 145 |
| Grain Farms | | | | | | | |
| 2013 | 2,365 | 1,138 | 134,442 | 68,110 | 841 | 4 | 190 |
| 2012 | 2,492 | 1,139 | 310,193 | 246,548 | 994 | 2 | 175 |
| 2011 | 2,455 | 1,131 | 282,918 | 231,680 | 900 | 6 | 164 |
| 2010 | 2,360 | 1,098 | 213,103 | 167,379 | 756 | 6 | 148 |
| 2009 | 2,361 | 1,089 | 93,363 | 52,733 | 656 | 1 | 136 |
| Hog Farms | | | | | | | |
| 2013 | 48 | 905 | 103,807 | 26,802 | 813 | 319 | 359 |
| 2012 | 48 | 1,034 | 228,445 | 153,725 | 1,033 | 245 | 341 |
| 2011 | 44 | 864 | 281,602 | 232,013 | 893 | 429 | 358 |
| 2010 | 51 | 854 | 248,828 | 208,058 | 805 | 456 | 341 |
| 2009 | 52 | 884 | (47,105) | (85,657) | 626 | 113 | 279 |
| Dairy Farms | | | | | | | |
| 2013 | 60 | 493 | 68,333 | 7,114 | 856 | 543 | 628 |
| 2012 | 58 | 505 | 166,458 | 100,900 | 1,073 | 455 | 613 |
| 2011 | 64 | 468 | 204,929 | 154,104 | 956 | 643 | 611 |
| 2010 | 59 | 390 | 94,142 | 51,399 | 736 | 458 | 521 |
| 2009 | 65 | 370 | (13,254) | (47,369) | 628 | 255 | 484 |
| Beef Farms | | | | | | | |
| 2013 | 37 | 511 | 41,340 | (23,717) | 801 | 182 | 367 |
| 2012 | 31 | 489 | 94,562 | 36,115 | 910 | 107 | 380 |
| 2011 | 19 | 395 | 149,326 | 112,505 | 914 | 376 | 416 |
| 2010 | 25 | 419 | 88,992 | 49,362 | 695 | 233 | 344 |
| 2009 | 28 | 480 | 618 | (36,441) | 537 | 98 | 263 |

*In 2013, 91.1% of the farms were classified as grain, 1.8% as hog, 2.3% as dairy, 1.4% as beef, and 3.4% as part-time or other types.

**This is net above custom work income.

Source: Prepared in the Department of Agricultural and Consumer Economics, University of Illinois, Urbana-Champaign, from records kept by farmers enrolled in Illinois FBFM Association.

**Summary of Income, Corn Yields, Crop and Livestock Returns by
Farm Type and Location, Average per Farm—2009 to 2013**

| | Grain | | | | Livestock | | | Illinois All* |
|--|------------------------|----------------------|-------------|-----------|------------|-----------|------------|------------------|
| | Northern SPR 86-100 | Central SPR 56-85 | South IL | IL | Hog | Beef | Dairy | |
| Operator's Share of Net Farm Income | | | | | | | | |
| 2013 | \$131,892 | \$150,157 | \$94,910 | \$134,442 | \$103,807 | \$41,340 | \$68,333 | \$127,664 |
| 2012 | \$346,894 | \$353,389 | \$233,544 | \$310,193 | \$228,445 | \$94,562 | \$166,458 | \$298,028 |
| 2011 | \$339,146 | \$309,997 | \$195,381 | \$282,918 | \$281,602 | \$149,326 | \$204,929 | \$273,612 |
| 2010 | \$221,907 | \$227,856 | \$156,696 | \$213,103 | \$248,828 | \$88,992 | \$94,142 | \$204,631 |
| 2009 | \$67,740 | \$116,712 | \$84,199 | \$93,363 | (\$47,105) | \$618 | (\$13,254) | \$84,212 |
| Corn Yields | | | | | | | | |
| 2013 | 200 | 195 | 180 | 192 | 191 | 184 | 182 | 192 |
| 2012 | 143 | 126 | 110 | 119 | 124 | 108 | 104 | 120 |
| 2011 | 177 | 174 | 158 | 168 | 167 | 162 | 164 | 167 |
| 2010 | 173 | 168 | 155 | 164 | 168 | 155 | 166 | 164 |
| 2009 | 177 | 192 | 185 | 183 | 177 | 178 | 164 | 182 |
| Crop Returns per Tillable Acre | | | | | | | | |
| 2013 | \$880 | \$848 | \$772 | \$841 | \$813 | \$801 | \$856 | \$840 |
| 2012 | \$1,076 | \$1,025 | \$952 | \$994 | \$1,033 | \$910 | \$1,073 | \$997 |
| 2011 | \$998 | \$925 | \$838 | \$900 | \$893 | \$914 | \$956 | \$899 |
| 2010 | \$797 | \$782 | \$709 | \$756 | \$805 | \$695 | \$736 | \$755 |
| 2009 | \$647 | \$693 | \$645 | \$656 | \$626 | \$537 | \$628 | \$654 |
| Livestock Returns above Feed Cost per Tillable Acre | | | | | | | | |
| 2013 | \$5 | \$2 | \$5 | \$4 | \$319 | \$182 | \$543 | \$17 |
| 2012 | \$2 | \$1 | \$4 | \$2 | \$245 | \$107 | \$455 | \$13 |
| 2011 | \$11 | \$2 | \$7 | \$6 | \$429 | \$376 | \$643 | \$21 |
| 2010 | \$9 | \$2 | \$8 | \$6 | \$456 | \$233 | \$458 | \$19 |
| 2009 | \$1 | \$0 | \$0 | \$1 | \$113 | \$98 | \$255 | \$7 |
| Return per \$1.00 of All Costs | | | | | | | | |
| 2013 | \$0.99 | \$1.02 | \$0.97 | \$1.03 | \$0.97 | \$0.87 | \$0.94 | \$1.02 |
| 2012 | \$1.27 | \$1.28 | \$1.23 | \$1.27 | \$1.10 | \$0.97 | \$1.07 | \$1.26 |
| 2011 | \$1.33 | \$1.30 | \$1.21 | \$1.29 | \$1.22 | \$1.19 | \$1.18 | \$1.28 |
| 2010 | \$1.21 | \$1.23 | \$1.17 | \$1.23 | \$1.20 | \$1.04 | \$1.02 | \$1.22 |
| 2009 | \$0.96 | \$1.05 | \$1.02 | \$1.03 | \$0.81 | \$0.80 | \$0.78 | \$1.01 |

* Average size of grain farms in 2013 is 1,084 tillable acres for northern Illinois, 1,122 for central, and 1,337 for southern.

**Net Farm Income and Other Selected Factors
Illinois FBFM Association—2013¹**

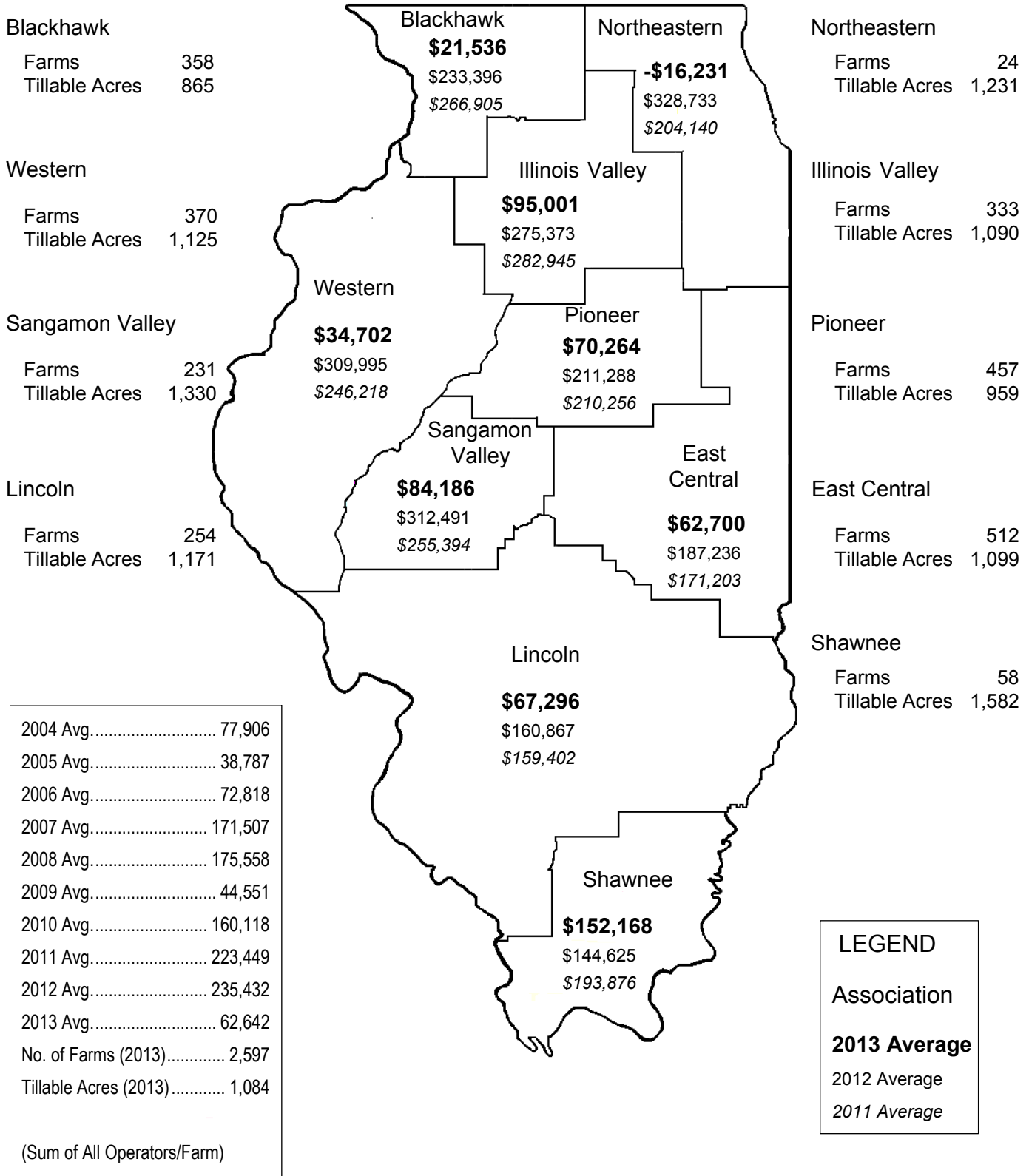
| | Black-hawk | East Central | Illinois Valley | Lincoln | North-eastern | Pioneer |
|----------------------------|------------|--------------|-----------------|-----------|---------------|-----------|
| Number of Farms | 358 | 512 | 333 | 254 | 24 | 457 |
| Tillable Acres | 865 | 1,099 | 1,090 | 1,171 | 1,231 | 959 |
| Corn Yield | 194 | 185 | 210 | 164 | 190 | 189 |
| Soybean Yield | 56 | 56 | 60 | 47 | 54 | 56 |
| Crop Returns/TA | \$884 | \$821 | \$935 | \$736 | \$761 | \$824 |
| Income before Depreciation | 166,142 | 185,441 | 245,815 | 225,138 | 155,673 | 193,231 |
| Depreciation | 79,517 | 71,029 | 85,742 | 95,161 | 85,001 | 65,482 |
| Net Farm Income | 86,625 | 114,412 | 160,073 | 129,977 | 70,672 | 127,749 |
| Capital Purchases | \$167,351 | \$123,621 | \$149,458 | \$180,346 | \$144,206 | \$116,893 |
| Interest Paid | 28,192 | 17,196 | 28,702 | 25,244 | 12,252 | 15,293 |

| | Sangamon Valley | Shawnee | Western | 2013 State Average | 2012 State Average |
|----------------------------|-----------------|-----------|-----------|--------------------|--------------------|
| Number of Farms | 231 | 58 | 370 | 2,597 | 2,725 |
| Tillable Acres | 1,330 | 1,582 | 1,125 | 1,084 | 1,094 |
| Corn Yield | 204 | 183 | 190 | 192 | 120 |
| Soybean Yield | 58 | 51 | 54 | 55 | 48 |
| Crop Returns/TA | \$877 | \$762 | \$828 | \$840 | \$997 |
| Income before Depreciation | \$252,126 | \$346,744 | \$202,515 | \$207,466 | \$367,951 |
| Depreciation | 90,111 | 103,685 | 83,501 | 79,802 | 69,923 |
| Net Farm Income | 162,015 | 243,059 | 119,014 | 127,664 | 298,028 |
| Capital Purchases | \$165,227 | \$225,518 | \$160,213 | \$148,706 | \$136,563 |
| Interest Paid | 19,414 | 19,267 | 28,050 | 22,384 | 23,548 |

¹ Sum of all operators per farm.

Illinois FBFM Association

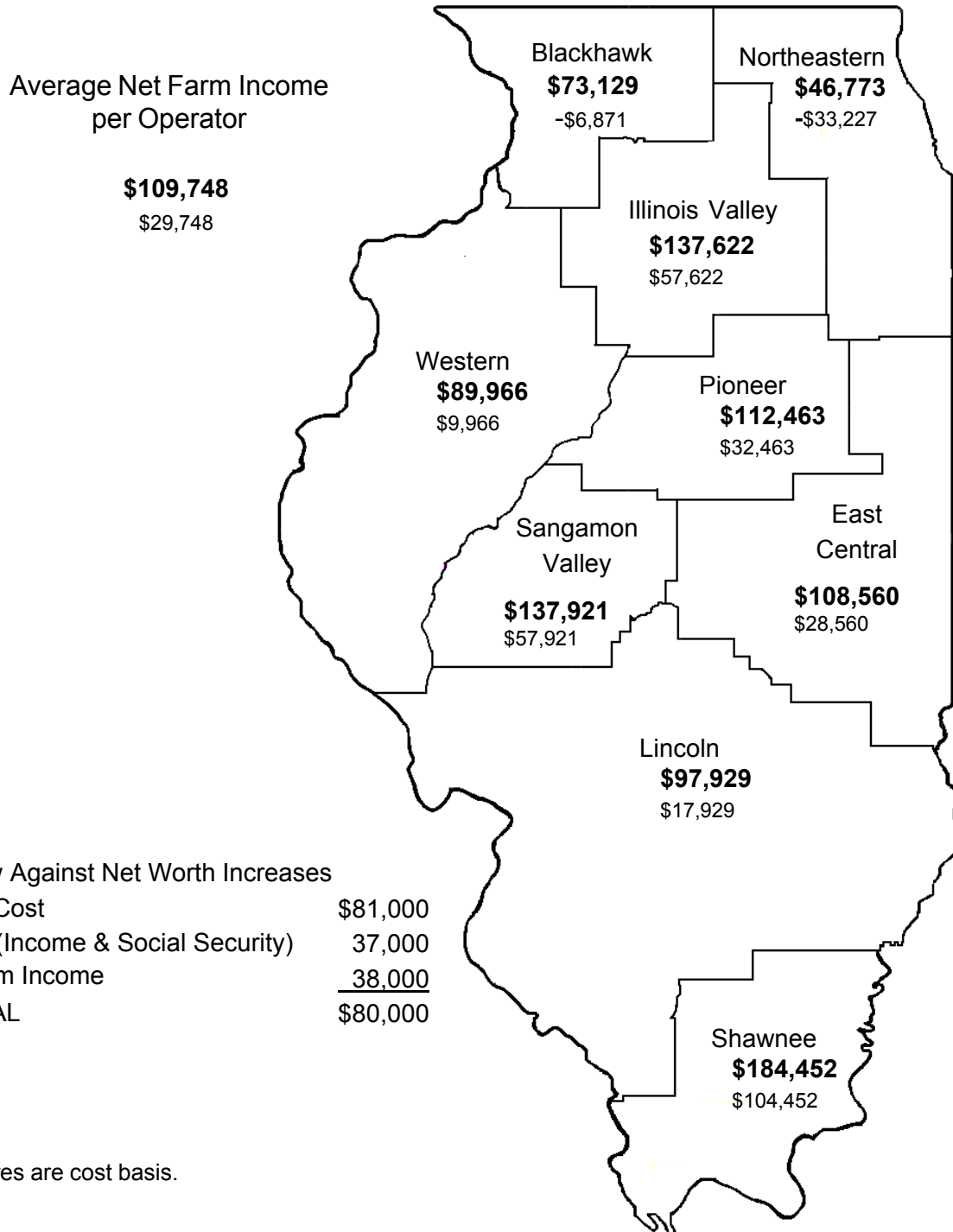
Operators' Share of Labor and Management Income per Farm---2011, 2012, and 2013 (Sum of All Operators/Farm)



Illinois FBFM Association

Net Farm Income per Operator and Estimated Change in Net Worth after Living Expenses and Taxes—2013

Top figures are net farm income per operator.
Bottom figures are the estimated change in net worth.



All figures are cost basis.

Capital Debt Repayment Capacity (CDRC), Illinois Farms—2009 to 2013

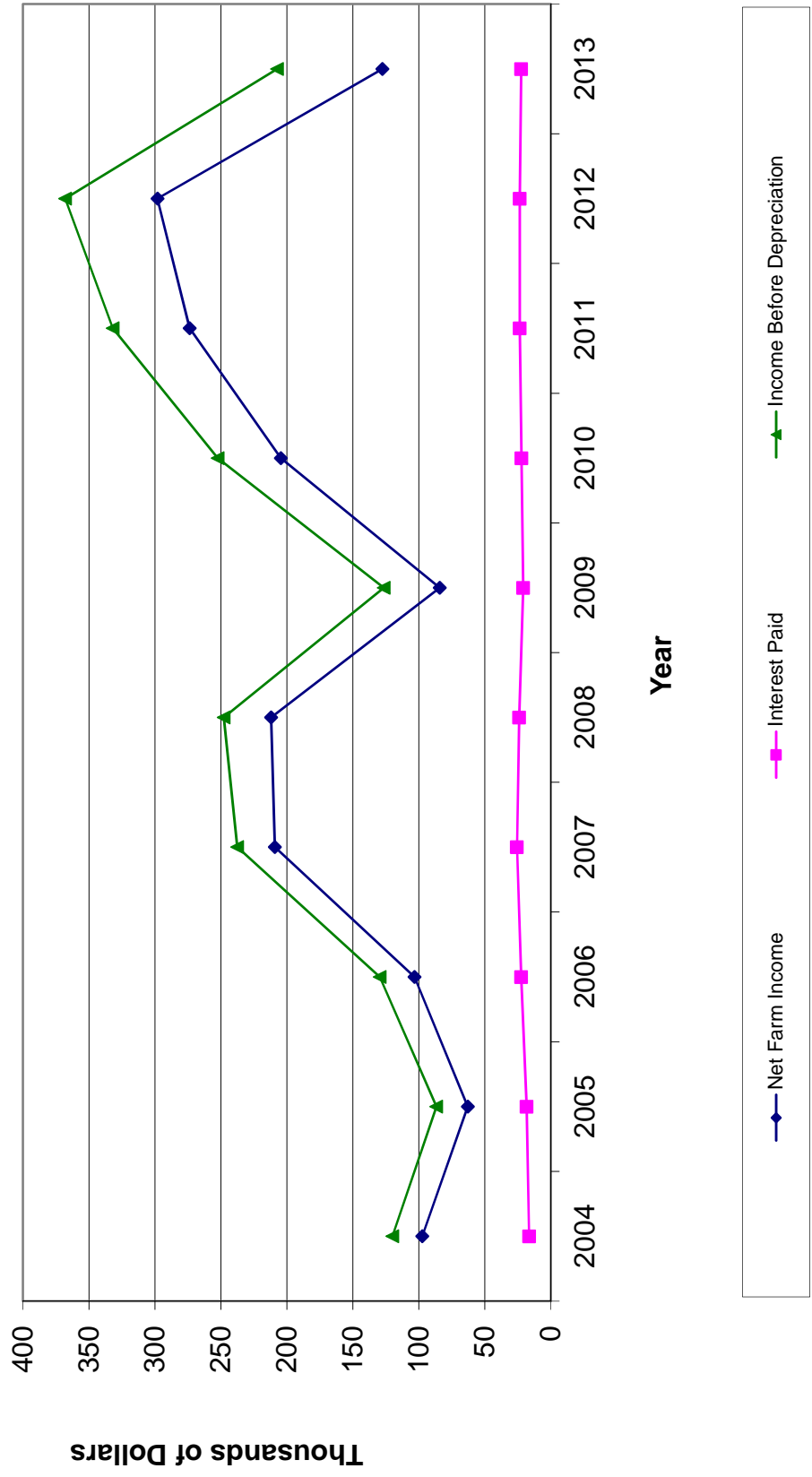
| | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Net Farm Income | \$84,212 | \$204,631 | \$273,612 | \$298,028 | \$127,664 |
| + Net Nonfarm Income ¹ | 34,567 | 35,976 | 35,454 | 36,778 | 38,019 |
| - Family Living ² | (65,191) | (66,787) | (71,693) | (76,510) | (80,217) |
| - Income & Social Security Taxes ² | <u>(18,604)</u> | <u>(18,058)</u> | <u>(17,753)</u> | <u>(24,046)</u> | <u>(36,295)</u> |
| Change in Net Worth ³ | \$34,984 | \$155,762 | \$219,620 | \$234,250 | \$49,171 |
| + Depreciation | <u>\$42,216</u> | <u>\$47,661</u> | <u>\$58,250</u> | <u>\$69,923</u> | <u>\$79,802</u> |
| Funds Available for Debt Repayment | \$77,200 | \$203,423 | \$277,870 | \$304,173 | \$128,973 |
| Capital Purchases | \$89,589 | \$90,381 | \$129,334 | \$136,563 | \$148,706 |
| Cash Interest Paid | \$21,025 | \$22,128 | \$23,571 | \$23,548 | \$22,384 |

¹ Actual net nonfarm income received.

² Actual amounts less 10 percent used.

³ Cost basis—no change in land value included.

Operator's Net Farm Income, Income before Depreciation and Interest Paid



Selected Financial Factors—2013

| Item | Farm Type | | | | |
|--|-----------|-----------|-----------|------------|-----------|
| | Grain | Hog | Dairy | Beef | All |
| Number of Farms | 2,365 | 48 | 60 | 37 | 2,597 |
| Tillable Acres | 1,138 | 905 | 493 | 511 | 1,084 |
| Gross Farm Returns/Operator Acre | \$869 | \$1,158 | \$1,434 | \$1,003 | \$882 |
| Total Nonfeed Costs/Operator Acre | \$847 | \$1,188 | \$1,521 | \$1,154 | \$864 |
| Management Returns/Operator Acre | \$27 | (\$25) | (\$81) | (\$148) | \$22 |
| Net Farm Income per Operator | \$116,209 | \$71,101 | \$50,773 | \$34,754 | \$109,748 |
| Labor & Management Income per Operator | \$57,564 | \$26,504 | \$5,819 | (\$13,155) | \$53,006 |
| Capital Purchases | \$154,599 | \$129,334 | \$133,731 | \$83,083 | \$148,706 |
| Farm Production per Man Year | \$652,452 | \$384,447 | \$223,369 | \$320,824 | \$618,447 |
| Production per \$1.00 Nonfeed Costs | \$1.03 | \$0.97 | \$0.94 | \$0.87 | \$1.02 |
| Percent of Farm Production | | | | | |
| Cash Operating Expenses | 74.8 | 81.3 | 79.8 | 80.8 | 75.1 |
| Depreciation | 8.6 | 7.9 | 10.3 | 10.2 | 8.7 |
| Operator Income | 16.6 | 10.8 | 9.9 | 9.0 | 16.2 |

Selected FBFM Factors—2004 to 2013

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Number of Farms | 3,015 | 2,940 | 2,640 | 2,748 | 2,572 | 2,624 | 2,588 | 2,674 | 2,725 | 2,597 |
| Total Acres | 1,010 | 1,027 | 1,058 | 1,070 | 1,101 | 1,077 | 1,092 | 1,141 | 1,149 | 1,137 |
| Tillable Acres | 959 | 977 | 1,005 | 1,019 | 1,049 | 1,031 | 1,046 | 1,083 | 1,094 | 1,084 |
| Corn Yield | 184 | 148 | 173 | 189 | 194 | 182 | 164 | 167 | 120 | 192 |
| Soybean Yield | 53 | 51 | 52 | 50 | 51 | 50 | 55 | 54 | 48 | 55 |
| Wheat Yield | 63 | 64 | 69 | 58 | 67 | 61 | 59 | 65 | 71 | 72 |
| % Tillable Land in Corn/Corn Silage | 52 | 54 | 52 | 60 | 56 | 55 | 56 | 56 | 56 | 54 |
| Total Cash Operating Income | \$367,239 | \$374,808 | \$389,786 | \$482,852 | \$638,147 | \$620,268 | \$626,808 | \$785,655 | \$913,419 | \$877,043 |
| Crop and Livestock Inventory Change | 22,141 | 403 | 67,785 | 119,507 | 46,071 | (18,431) | 80,633 | 88,535 | (18,046) | 31,961 |
| Misc. Income and Change in Acct. Rec. | 6,866 | 5,327 | (14,757) | 2 | 9,394 | (7,877) | (789) | 345 | 82,933 | (72,350) |
| Less: Purchased Feed and PIK Certs. | (19,389) | (14,536) | (13,913) | (18,802) | (21,639) | (16,607) | (19,576) | (21,768) | (28,431) | (27,527) |
| Purchased Livestock | (16,234) | (16,113) | (14,295) | (15,694) | (14,064) | (11,318) | (15,040) | (15,323) | (18,978) | (20,211) |
| Gross Farm Returns | \$360,623 | \$349,889 | \$414,606 | \$567,865 | \$657,909 | \$566,035 | \$672,035 | \$837,444 | \$930,897 | \$788,916 |
| Total Operating Expense | \$242,942 | \$266,019 | \$288,076 | \$333,564 | \$414,021 | \$442,905 | \$422,960 | \$509,278 | \$567,637 | \$585,631 |
| Income before Depreciation | 117,681 | 83,870 | 126,530 | 234,301 | 243,888 | 123,130 | 249,075 | 328,165 | 363,259 | 203,285 |
| Less Depreciation (Plus Capital Acct. Adj.) | 20,167 | 20,930 | 23,227 | 25,289 | 31,998 | 38,918 | 44,444 | 54,553 | 65,231 | 75,621 |
| Net Farm Income | \$97,514 | \$62,940 | \$103,303 | \$209,012 | \$211,890 | \$84,212 | \$204,631 | \$273,612 | \$298,028 | \$127,664 |
| Net Farm Income as % GFR | 27.0 | 18.0 | 24.9 | 36.8 | 32.2 | 14.9 | 30.4 | 32.7 | 32.0 | 16.2 |
| Operator's Labor and Mgmt. Income | \$77,906 | \$38,787 | \$72,818 | \$171,507 | \$175,558 | \$44,551 | \$160,118 | \$223,449 | \$235,432 | \$62,642 |
| Interest Expense | \$16,427 | \$18,268 | \$22,373 | \$25,598 | \$23,924 | \$21,025 | \$22,128 | \$23,571 | \$23,548 | \$22,384 |
| Interest Expense as % of GFR | 4.6 | 5.2 | 5.4 | 4.5 | 3.6 | 3.7 | 3.3 | 2.8 | 2.5 | 2.8 |
| Gross Farm Returns/Tillable Acre | \$376 | \$358 | \$413 | \$557 | \$627 | \$549 | \$642 | \$773 | \$851 | \$728 |
| Total Operating Expense/Tillable Acre | \$253 | \$272 | \$287 | \$327 | \$395 | \$430 | \$404 | \$470 | \$519 | \$540 |
| Depreciation/Tillable Acre | \$21 | \$21 | \$23 | \$25 | \$31 | \$38 | \$42 | \$50 | \$60 | \$70 |
| Net farm Income/Tillable Acre | \$102 | \$64 | \$103 | \$205 | \$202 | \$82 | \$196 | \$253 | \$272 | \$118 |
| Total Investment | \$177,242 | \$186,107 | \$221,028 | \$310,853 | \$392,252 | \$394,206 | \$443,684 | \$535,169 | \$573,041 | \$564,615 |
| Crops and Feed | 32,553 | 32,868 | 29,190 | 31,374 | 30,520 | 25,873 | 30,440 | 33,867 | 38,171 | 40,949 |
| Livestock (Market & Breeding Stock) | 76,887 | 91,374 | 104,476 | 122,725 | 158,305 | 187,560 | 233,750 | 280,123 | 334,760 | 379,876 |
| Machinery (Book Value) | 27,768 | 31,713 | 34,476 | 37,501 | 45,191 | 49,940 | 62,722 | 80,350 | 100,194 | 113,056 |
| Buildings (Book Value) | 637,063 | 698,471 | 729,032 | 821,007 | 942,781 | 929,995 | 1,034,673 | 1,310,434 | 1,632,977 | 1,958,418 |
| Land | \$951,513 | \$1,040,533 | \$1,118,202 | \$1,323,460 | \$1,569,049 | \$1,587,574 | \$1,805,269 | \$2,239,943 | \$2,679,143 | \$3,056,914 |
| Total | \$951,513 | \$1,040,533 | \$1,118,202 | \$1,323,460 | \$1,569,049 | \$1,587,574 | \$1,805,269 | \$2,239,943 | \$2,679,143 | \$3,056,914 |

Financial Characteristics of Illinois FBFM Grain Farms

| | 2013 | 2012 | 2011 | 2010 | 4-Year Average | My Farm |
|--|-------------|-------------|-------------|-------------|--------------------|------------|
| Number of Farms | 2,398 | 2,442 | 2,384 | 2,349 | 2,393 | |
| Liquidity | | | | | | |
| Working Capital | \$340,280 | \$403,684 | \$347,640 | \$377,259 | \$367,216 | |
| Current Ratio | | | | | | |
| Upper Quartile | NA | 7.20 | 6.20 | 6.10 | 6.50 | |
| Median | 2.65 | 3.08 | 2.73 | 2.56 | 2.76 | |
| Solvency | | | | | | |
| Net Worth (Market) | \$2,889,508 | \$2,775,824 | \$2,307,993 | \$1,948,499 | \$2,480,456 | |
| Debt/Equity Ratio (%) | | | | | | |
| Upper Quartile | NA | 8.4 | 9.8 | 10.2 | 9.5 | |
| Median | 22.0 | 21.9 | 25.1 | 26.9 | 24.0 | |
| Debt/Total Asset Ratio (%) | | | | | | |
| Upper Quartile | NA | 7.7 | 8.9 | 9.3 | 8.6 | |
| Median | 18.0 | 18.0 | 20.1 | 21.2 | 19.3 | |
| Profitability | | | | | | |
| Net Farm Income | \$100,364 | \$257,538 | \$241,261 | \$179,797 | \$194,740 | |
| Return on Farm Assets (%) | | | | | | |
| Upper Quartile | NA | 14.1 | 15.4 | 13.3 | 14.3 | |
| Median | 2.5 | 8.5 | 9.6 | 8.4 | 7.3 | |
| Return on Farm Equity (%) | | | | | | |
| Upper Quartile | NA | 18.5 | 20.9 | 18.2 | 19.2 | |
| Median | 2.4 | 10.3 | 11.9 | 9.9 | 8.6 | |
| Repayment Capacity | | | | | | |
| Debt/Farm Operating Income | 7.02 | 2.10 | 2.53 | 2.58 | 3.56 | |
| Financial Efficiency (as a % of Gross Farm Returns) | | | | | | |
| Interest Expense Ratio | | | | | | |
| Upper Quartile | NA | 0.5 | 0.7 | 0.8 | 0.7 | |
| Median | 2.0 | 1.8 | 2.1 | 2.6 | 2.1 | |
| Operating Expense Ratio | | | | | | |
| Upper Quartile | NA | 46.9 | 47.6 | 48.8 | 47.8 | |
| Median | 68.3 | 55.5 | 54.8 | 56.8 | 58.9 | |
| Depreciation Expense Ratio | | | | | | |
| Upper Quartile | NA | 5.0 | 4.5 | 4.7 | 4.7 | |
| Median | 10.0 | 7.3 | 6.6 | 6.8 | 7.7 | |
| Farm Operating Income Ratio | | | | | | |
| Upper Quartile | NA | 43.9 | 44.1 | 42.1 | 43.4 | |
| Median | 17.4 | 34.6 | 35.8 | 33.0 | 30.2 | |
| Asset Turnover Ratio | | | | | | |
| Upper Quartile | NA | 0.46 | 0.50 | 0.47 | 0.48 | |
| Median | 0.23 | 0.31 | 0.33 | 0.32 | 0.30 | |

NA = not available yet.

Financial Characteristics of Illinois FBFM Hog Farms

| | 2013 | 2012 | 2011 | 2010 | 4-Year Average | My Farm |
|--|-------------|-------------|-------------|-------------|---------------------------|------------|
| Number of Farms | 28 | 38 | 34 | 39 | 35 | |
| Liquidity | | | | | | |
| Working Capital | \$336,910 | \$389,880 | \$306,510 | \$286,658 | \$329,990 | _____ |
| Current Ratio | | | | | | |
| Upper Quartile | NA | 3.17 | 4.67 | 3.21 | 3.68 | _____ |
| Median | 2.22 | 2.30 | 2.59 | 2.24 | 2.34 | |
| Solvency | | | | | | |
| Net Worth (Market) | \$2,391,198 | \$2,630,369 | \$2,262,625 | \$1,789,355 | \$2,268,387 | _____ |
| Debt/Equity Ratio | | | | | | |
| Upper Quartile | NA | 14.7 | 13.8 | 18.9 | 15.8 | _____ |
| Median | 30.1 | 32.0 | 28.8 | 42.4 | 33.3 | |
| Debt/Total Asset Ratio | | | | | | |
| Upper Quartile | NA | 12.8 | 12.2 | 15.9 | 13.6 | _____ |
| Median | 23.0 | 24.2 | 22.4 | 29.8 | 24.9 | |
| Profitability | | | | | | |
| Net Farm Income | \$77,558 | \$207,626 | \$283,516 | \$203,259 | \$192,990 | _____ |
| Return on Farm Assets | | | | | | |
| Upper Quartile | NA | 8.7 | 19.9 | 14.0 | 14.2 | _____ |
| Median | 3.0 | 4.9 | 9.8 | 9.0 | 6.7 | |
| Return on Farm Equity | | | | | | |
| Upper Quartile | NA | 13.9 | 23.2 | 23.0 | 20.0 | _____ |
| Median | 2.8 | 7.2 | 9.4 | 10.7 | 7.5 | |
| Repayment Capacity | | | | | | |
| Debt/Farm Operating Income | 9.78 | 4.61 | 3.24 | 3.67 | 5.32 | _____ |
| Financial Efficiency (as a % of Gross Farm Returns) | | | | | | |
| Interest Expense Ratio | | | | | | |
| Upper Quartile | NA | 2.5 | 2.0 | 1.9 | 2.1 | _____ |
| Median | 3.4 | 3.3 | 3.2 | 4.1 | 3.5 | |
| Operating Expense Ratio | | | | | | |
| Upper Quartile | NA | 58.2 | 47.4 | 46.2 | 50.6 | _____ |
| Median | 75.2 | 65.4 | 58.1 | 57.7 | 64.1 | |
| Depreciation Expense Ratio | | | | | | |
| Upper Quartile | NA | 4.5 | 3.6 | 3.9 | 4.0 | _____ |
| Median | 6.9 | 5.8 | 4.7 | 5.2 | 5.7 | |
| Farm Operating Income Ratio | | | | | | |
| Upper Quartile | NA | 29.9 | 43.3 | 38.1 | 37.1 | _____ |
| Median | 12.9 | 23.8 | 33.1 | 32.1 | 25.5 | |
| Asset Turnover Ratio | | | | | | |
| Upper Quartile | NA | 0.40 | 0.54 | 0.43 | 0.46 | _____ |
| Median | 0.23 | 0.24 | 0.33 | 0.31 | 0.28 | |

* Undefined due to negative farm operating income.

NA = not available yet.

Financial Characteristics of Illinois FBFM Beef Farms

| | 2013 | 2012 | 2011 | 2010 | 4-Year Average | My Farm |
|--|-------------|-------------|-------------|-------------|-------------------|------------|
| Number of Farms | 36 | 24 | 16 | 18 | 24 | |
| Liquidity | | | | | | |
| Working Capital | \$153,224 | \$249,815 | \$119,745 | \$336,988 | \$214,943 | |
| Current Ratio | | | | | | |
| Upper Quartile | NA | 2.78 | 3.48 | 4.58 | 3.61 | |
| Median | 1.63 | 1.88 | 1.92 | 1.81 | 1.81 | |
| Solvency | | | | | | |
| Net Worth (Market) | \$2,297,360 | \$2,213,347 | \$1,542,294 | \$2,106,523 | \$2,039,881 | |
| Debt/Equity Ratio | | | | | | |
| Upper Quartile | NA | 27.2 | 16.2 | 9.2 | 17.5 | |
| Median | 39.1 | 49.2 | 41.8 | 54.9 | 46.3 | |
| Debt/Total Asset Ratio | | | | | | |
| Upper Quartile | NA | 21.3 | 13.9 | 8.4 | 14.5 | |
| Median | 28.1 | 32.8 | 29.4 | 35.4 | 31.4 | |
| Profitability | | | | | | |
| Net Farm Income | \$61,469 | \$142,338 | \$122,016 | \$132,475 | \$114,575 | |
| Return on Farm Assets | | | | | | |
| Upper Quartile | NA | 9.4 | 9.8 | 10.5 | 9.9 | |
| Median | 1.3 | 4.1 | 3.4 | 4.0 | 3.2 | |
| Return on Farm Equity | | | | | | |
| Upper Quartile | NA | 16.2 | 15.4 | 11.9 | 14.5 | |
| Median | 0.4 | 5.9 | 5.5 | 3.4 | 3.8 | |
| Repayment Capacity | | | | | | |
| Debt/Farm Operating Income | 13.86 | 5.39 | 6.49 | 5.18 | 7.73 | |
| Financial Efficiency (as a % of Gross Farm Returns) | | | | | | |
| Interest Expense Ratio | | | | | | |
| Upper Quartile | NA | 3.3 | 2.9 | 0.6 | 2.3 | |
| Median | 5.1 | 4.9 | 5.2 | 7.0 | 5.6 | |
| Operating Expense Ratio | | | | | | |
| Upper Quartile | NA | 51.3 | 50.6 | 47.9 | 49.9 | |
| Median | 68.5 | 64.4 | 62.2 | 60.7 | 64.0 | |
| Depreciation Expense Ratio | | | | | | |
| Upper Quartile | NA | 5.9 | 5.1 | 5.4 | 5.5 | |
| Median | 9.1 | 7.0 | 6.9 | 6.8 | 7.5 | |
| Farm Operating Income Ratio | | | | | | |
| Upper Quartile | NA | 37.3 | 33.0 | 43.3 | 37.9 | |
| Median | 11.6 | 23.2 | 22.9 | 27.0 | 21.2 | |
| Asset Turnover Ratio | | | | | | |
| Upper Quartile | NA | 0.34 | 0.37 | 0.32 | 0.34 | |
| Median | 0.15 | 0.26 | 0.23 | 0.25 | 0.22 | |

NA = not available yet.

Financial Characteristics of Illinois FBFM Dairy Farms

| | 2013 | 2012 | 2011 | 2010 | 4-Year Average | My Farm |
|--|-------------|-------------|-------------|-------------|--------------------|------------|
| Number of Farms | 57 | 51 | 63 | 58 | 57 | |
| Liquidity | | | | | | |
| Working Capital | \$86,778 | \$120,104 | \$86,305 | \$57,632 | \$87,705 | |
| Current Ratio | | | | | | |
| Upper Quartile | NA | 3.76 | 4.22 | 2.69 | 3.56 | |
| Median | 2.11 | 1.86 | 1.91 | 1.41 | 1.82 | |
| Solvency | | | | | | |
| Net Worth (Market) | \$1,808,433 | \$1,784,707 | \$1,389,556 | \$1,063,346 | \$1,511,511 | |
| Debt/Equity Ratio | | | | | | |
| Upper Quartile | NA | 14.8 | 14.3 | 20.3 | 16.5 | |
| Median | 39.2 | 38.2 | 40.7 | 50.5 | 42.2 | |
| Debt/Total Asset Ratio | | | | | | |
| Upper Quartile | NA | 13.6 | 12.5 | 16.9 | 14.3 | |
| Median | 28.2 | 27.6 | 28.9 | 33.6 | 29.6 | |
| Profitability | | | | | | |
| Net Farm Income | \$49,985 | \$110,809 | \$119,156 | \$74,832 | \$88,696 | |
| Return on Farm Assets | | | | | | |
| Upper Quartile | NA | 8.9 | 10.3 | 6.4 | 8.5 | |
| Median | 0.4 | 3.8 | 6.5 | 3.4 | 3.5 | |
| Return on Farm Equity | | | | | | |
| Upper Quartile | NA | 9.3 | 12.4 | 7.0 | 9.6 | |
| Median | (0.7) | 3.2 | 6.6 | 2.6 | 2.9 | |
| Repayment Capacity | | | | | | |
| Debt/Farm Operating Income | 12.76 | 6.18 | 3.53 | 6.37 | 7.21 | |
| Financial Efficiency (as a % of Gross Farm Returns) | | | | | | |
| Interest Expense Ratio | | | | | | |
| Upper Quartile | NA | 1.9 | 1.7 | 2.8 | 2.1 | |
| Median | 4.6 | 4.6 | 4.4 | 7.7 | 5.3 | |
| Operating Expense Ratio | | | | | | |
| Upper Quartile | NA | 57.5 | 47.1 | 53.5 | 52.7 | |
| Median | 75.1 | 63.4 | 57.1 | 64.2 | 65.0 | |
| Depreciation Expense Ratio | | | | | | |
| Upper Quartile | NA | 5.0 | 5.2 | 5.9 | 5.4 | |
| Median | 10.4 | 8.1 | 7.7 | 8.2 | 8.6 | |
| Farm Operating Income Ratio | | | | | | |
| Upper Quartile | NA | 31.8 | 41.4 | 31.4 | 34.9 | |
| Median | 11.3 | 21.7 | 30.4 | 2.0 | 16.4 | |
| Asset Turnover Ratio | | | | | | |
| Upper Quartile | NA | 0.47 | 0.44 | 0.40 | 0.44 | |
| Median | 0.21 | 0.24 | 0.26 | 0.27 | 0.25 | |

* Undefined due to negative farm operating income.

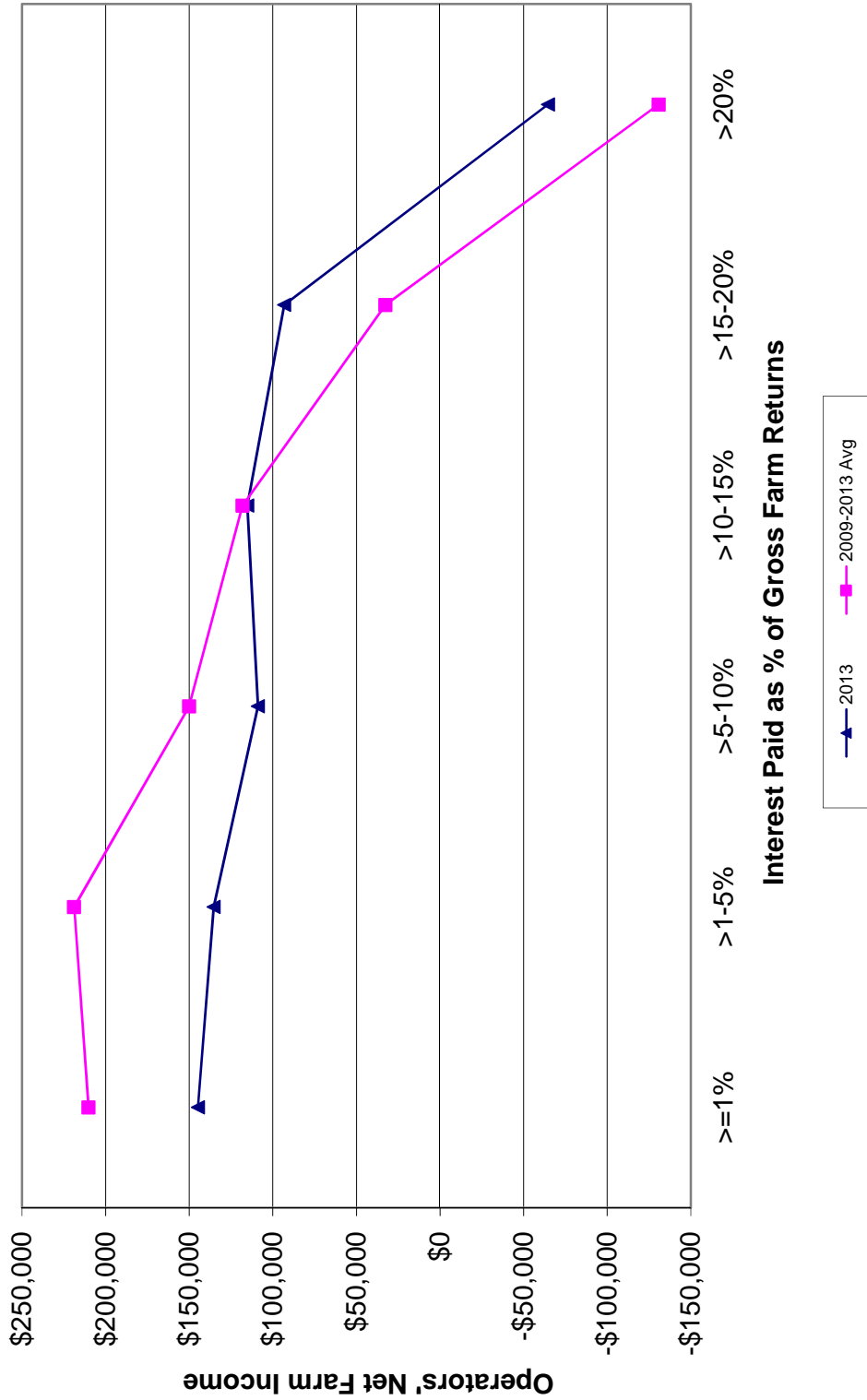
NA = not available yet.

Illinois FBFM Association Farms by Interest Paid as Percent of Gross Farm Returns—2003 to 2013¹

| Year | Operator Interest Paid as % of Gross Farm Returns | | | | | | | All | |
|---|---|---------------|---------|---------------|-----------|---------------|---------|---------------|------|
| | Under 1% | 1%–4.9% | 5%–9.9% | 10%–14.9% | 15%–19.9% | 20%+ | | | |
| Number of farms | | | | | | | | | |
| 2003 | 568 | 1,119 | 858 | 325 | 112 | 73 | 3,055 | | |
| 2004 | 637 | 1,283 | 793 | 224 | 60 | 38 | 3,035 | | |
| 2005 | 556 | 1,164 | 834 | 302 | 92 | 54 | 3,002 | | |
| 2006 | 510 | 984 | 814 | 271 | 89 | 57 | 2,725 | | |
| 2007 | 577 | 1,243 | 740 | 189 | 56 | 39 | 2,844 | | |
| 2008 | 712 | 1,296 | 544 | 108 | 32 | 24 | 2,716 | | |
| 2009 | 727 | 1,174 | 561 | 151 | 39 | 47 | 2,699 | | |
| 2010 | 801 | 1,264 | 490 | 96 | 32 | 23 | 2,706 | | |
| 2011 | 840 | 1,266 | 325 | 66 | 9 | 7 | 2,513 | | |
| 2012 | 1,000 | 1,352 | 302 | 62 | 8 | 3 | 2,728 | | |
| 2013 | 943 | 1,202 | 352 | 71 | 22 | 10 | 2,600 | | |
| Percent of farms | | | | | | | | | |
| 2003 | 19% | 37% | 28% | 11% | 4% | 2% | 100% | | |
| 2004 | 21% | 42% | 26% | 7% | 2% | 1% | 100% | | |
| 2005 | 19% | 39% | 28% | 10% | 3% | 2% | 100% | | |
| 2006 | 19% | 36% | 30% | 10% | 3% | 2% | 100% | | |
| 2007 | 20% | 44% | 26% | 7% | 2% | 1% | 100% | | |
| 2008 | 26% | 48% | 20% | 4% | 1% | 1% | 100% | | |
| 2009 | 27% | 43% | 21% | 6% | 1% | 2% | 100% | | |
| 2010 | 30% | 47% | 18% | 4% | 1% | 1% | 100% | | |
| 2011 | 33% | 50% | 13% | 3% | * | * | 100% | | |
| 2012 | 37% | 50% | 11% | 2% | * | * | 100% | | |
| 2013 | 36% | 46% | 14% | 3% | 1% | * | 100% | | |
| Net Farm Income | | | | | | | | | |
| 2003 | 74,616 | 82,684 | 71,744 | 43,357 | 29,634 | 1,756 | 70,640 | | |
| 2004 | 99,195 | 112,182 | 95,531 | 54,194 | 31,693 | 6,496 | 97,514 | | |
| 2005 | 76,701 | 76,624 | 59,435 | 33,737 | (4,783) | (22,409) | 62,940 | | |
| 2006 | 113,081 | 123,006 | 98,253 | 57,947 | 24,213 | (744) | 103,303 | | |
| 2007 | 220,427 | 237,584 | 193,823 | 115,925 | 65,154 | 5,685 | 209,012 | | |
| 2008 | 207,942 | 237,489 | 180,539 | 107,261 | 104,624 | (8,605) | 211,890 | | |
| 2009 | 111,504 | 100,971 | 43,854 | 4,597 | (9,926) | (56,892) | 84,202 | | |
| 2010 | 227,690 | 223,370 | 172,298 | 95,174 | 55,317 | 6,334 | 204,631 | | |
| 2011 | 270,468 | 305,089 | 227,664 | 158,433 | 42,705 | (51,794) | 273,612 | | |
| 2012 | 296,370 | 329,186 | 197,285 | 217,127 | (17,723) | (487,188) | 298,028 | | |
| 2013 | 144,794 | 135,286 | 108,968 | 115,281 | 93,162 | (64,720) | 127,664 | | |
| Average Operator Interest Paid and Interest Paid as % of Gross Farm Returns - All Farms | | | | | | | | | |
| 2003—\$17,144 | 5.6% | 2005—\$18,374 | 5.2% | 2007—\$25,525 | 4.5% | 2009—\$22,017 | 3.8% | 2011—\$23,669 | 2.8% |
| 2004—\$16,610 | 4.6% | 2006—\$22,221 | 5.4% | 2008—\$24,204 | 3.7% | 2010—\$22,608 | 3.3% | 2012—\$23,529 | 2.5% |
| | | | | 2013—\$22,370 | 2.8% | | | | |

¹ Interest paid and net farm income by farm
 * Less than 1%.

Operator's Net Farm Income as a Percent of Gross Farm Returns



Illinois FBFM Management Returns per Tillable Acre by Farm Type¹

| | Grain | | Livestock | | | |
|-------------------|--------------------|------------------|-----------|-------|-------|-------|
| | Northern & Central | Southern | Dairy | Beef | Hog | |
| 1961-65 | 12 | 13 | 9 | 10 | 21 | |
| 1966-70 | 3 | 6 | 11 | (1) | 15 | |
| 1971-75 | 51 | 29 | 13 | 14 | 64 | |
| 1976-80 | (17) | 5 | 18 | (65) | (8) | |
| 1981-85 | (16) | (32) | (86) | (106) | (53) | |
| 1986-90 | 4 | 15 | 22 | (21) | 27 | |
| 1991-95 | 26 | 25 | (3) | (43) | 7 | |
| 1996-00 | 8 | (11) | (26) | (64) | (18) | |
| 2001-05 | 18 | 7 | 37 | (21) | 41 | |
| 2006-10 | 116 | 78 | (24) | (31) | 25 | |
| | <i>SPR 86-100</i> | <i>SPR 56-85</i> | | | | |
| 2001 | (10) | (20) | (9) | 19 | (86) | 9 |
| 2002 | (3) | (11) | (59) | (67) | (79) | (87) |
| 2003 | 48 | 29 | 42 | 17 | 68 | 22 |
| 2004 | 60 | 49 | 55 | 116 | 17 | 221 |
| 2005 | 20 | 1 | 12 | 84 | (34) | 77 |
| 2006 | 72 | 53 | 34 | (94) | (55) | 56 |
| 2007 | 213 | 184 | 79 | 196 | 60 | 35 |
| 2008 | 178 | 147 | 135 | 27 | (27) | 0 |
| 2009 | 6 | 6 | 11 | (274) | (168) | (183) |
| 2010 | 155 | 118 | 135 | 32 | 88 | 227 |
| 2011 | 213 | 185 | 102 | 199 | 217 | 222 |
| 2012 | 261 | 234 | 99 | 92 | 62 | 108 |
| 2013 ² | 30 | 28 | 37 | (81) | (148) | (25) |

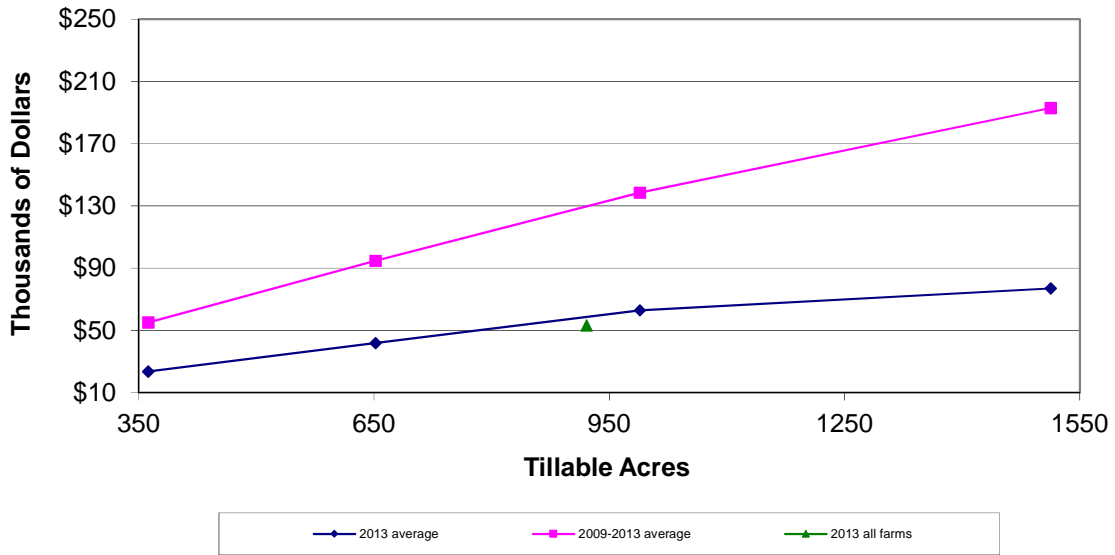
¹ 1995 and later, data is operator's management returns per operator tillable acre. Prior to 1995, data is total farm management returns per total farm tillable acre.

² Estimated from preliminary data.

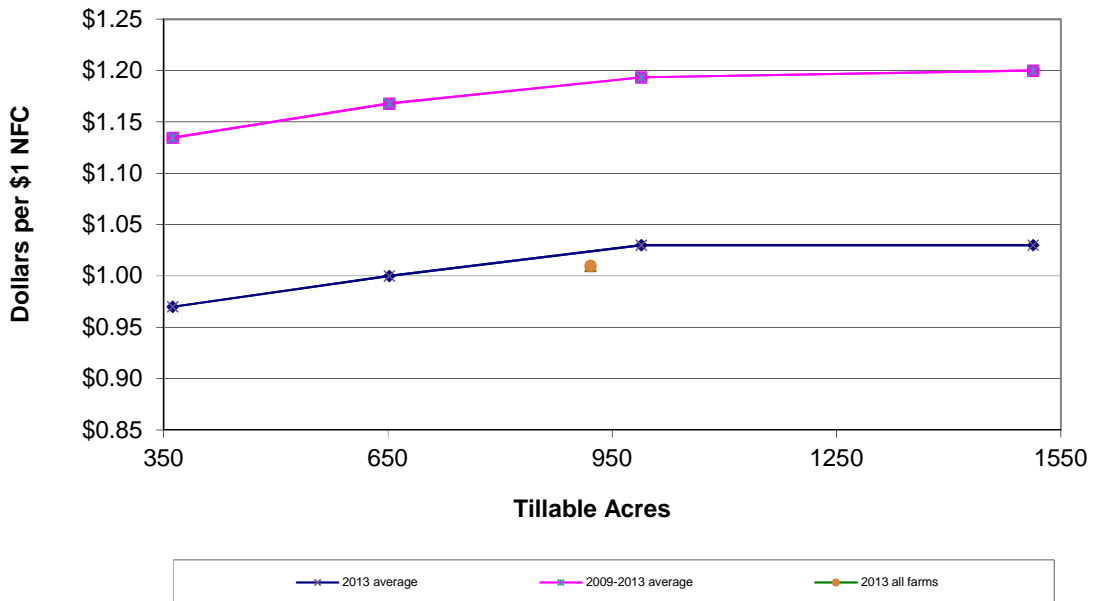
Summary of Farm and Family Sources and Uses of Dollars—2004 to 2013

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---------------------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Number of Families | 1,225 | 1,209 | 1,196 | 1,232 | 1,176 | 1,164 | 1,200 | 1,273 | 1,300 | 1,307 |
| Total Tillable Operator Acres | 699 | 694 | 725 | 729 | 745 | 723 | 730 | 740 | 739 | 734 |
| Net Farm Income | \$93,704 | \$55,030 | \$94,756 | \$193,675 | \$194,207 | \$76,697 | \$176,886 | \$242,735 | \$262,917 | \$105,902 |
| SOURCES OF DOLLARS | | | | | | | | | | |
| Nontaxable Receipts | \$53,396 | \$48,633 | \$48,772 | \$63,164 | \$82,347 | \$74,433 | \$85,392 | \$89,678 | \$110,064 | \$118,800 |
| Net Nonfarm Income | 27,280 | 27,810 | 29,614 | 31,668 | 30,913 | 34,567 | 35,976 | 35,454 | 36,778 | 38,019 |
| Money Borrowed | 246,566 | 252,685 | 262,230 | 306,747 | 368,663 | 340,794 | 361,671 | 398,860 | 428,234 | 418,038 |
| Total Farm Receipts | 351,327 | 351,457 | 364,712 | 446,952 | 581,949 | 568,554 | 563,312 | 669,116 | 777,953 | 736,101 |
| TOTAL SOURCE ALL DOLLARS | \$678,569 | \$680,585 | \$705,328 | \$848,531 | \$1,063,872 | \$1,018,348 | \$1,046,351 | \$1,193,108 | \$1,353,029 | \$1,310,958 |
| USES OF DOLLARS—FARM | | | | | | | | | | |
| Interest Paid | \$17,491 | \$18,303 | \$21,386 | \$25,681 | \$25,387 | \$22,664 | \$22,388 | \$22,749 | \$22,425 | \$20,530 |
| Other Farm Expenses | 252,258 | 260,479 | 265,931 | 319,035 | 409,072 | 389,334 | 388,256 | 451,756 | 491,725 | 497,855 |
| Mach. & Bldg. Purchases | 46,156 | 42,495 | 40,029 | 59,969 | 82,684 | 85,120 | 84,055 | 104,621 | 119,816 | 130,006 |
| TOTAL FARM EXPENDITURES | \$315,905 | \$321,277 | \$327,346 | \$404,685 | \$517,143 | \$497,118 | \$494,699 | \$579,126 | \$633,966 | \$648,391 |
| Principal Payments | \$229,008 | \$230,072 | \$245,450 | \$274,809 | \$332,573 | \$319,492 | \$327,000 | \$370,759 | \$396,479 | \$365,513 |
| Income & Social Security Taxes | 8,208 | 10,351 | 10,251 | 10,964 | 15,770 | 20,671 | 20,064 | 19,726 | 26,718 | 40,328 |
| Savings & Investment | 66,885 | 60,541 | 62,540 | 91,829 | 125,731 | 108,615 | 130,366 | 143,812 | 210,925 | 167,585 |
| LIVING EXPENSES | | | | | | | | | | |
| Contributions | \$1,816 | \$2,058 | \$1,888 | \$2,303 | \$2,667 | \$2,788 | \$2,935 | \$3,066 | \$3,823 | \$3,874 |
| Medical | 7,320 | 7,433 | 7,665 | 8,071 | 8,328 | 8,579 | 8,928 | 9,322 | 10,100 | 10,417 |
| Life Insurance | 2,753 | 2,900 | 2,978 | 3,039 | 3,202 | 3,431 | 3,442 | 3,702 | 4,036 | 4,492 |
| Expendables | 40,700 | 40,352 | 42,463 | 46,881 | 50,975 | 50,369 | 52,300 | 55,839 | 58,709 | 61,933 |
| Total Noncapital | \$52,589 | \$52,743 | \$54,994 | \$60,294 | \$65,172 | \$65,167 | \$67,605 | \$71,929 | \$76,668 | \$80,716 |
| Capital | 5,960 | 5,542 | 4,692 | 6,118 | 7,514 | 7,267 | 6,604 | 7,729 | 8,344 | 8,414 |
| TOTAL LIVING EXPENSE | \$58,549 | \$58,285 | \$59,686 | \$66,412 | \$72,686 | \$72,434 | \$74,209 | \$79,658 | \$85,012 | \$89,130 |
| TOTAL USE ALL DOLLARS | \$678,555 | \$680,526 | \$705,273 | \$848,699 | \$1,063,903 | \$1,018,330 | \$1,046,338 | \$1,193,081 | \$1,353,100 | \$1,310,947 |
| Interest as % of Farm Receipts | 5.0 | 5.2 | 5.9 | 5.7 | 4.4 | 4.0 | 4.0 | 3.4 | 2.9 | 2.8 |
| Total Family Living/Opr. TA | \$84 | \$84 | \$82 | \$91 | \$98 | \$100 | \$102 | \$108 | \$115 | \$121 |
| Nonfarm Income/Opr. TA | 39 | 40 | 41 | 43 | 41 | 48 | 49 | 48 | 50 | 52 |
| Net Family Living/Opr. TA | \$45 | \$44 | \$41 | \$48 | \$56 | \$52 | \$52 | \$60 | \$65 | \$70 |
| Net Farm Cash/Opr. TA | 39 | 29 | 37 | 43 | 66 | 70 | 67 | 95 | 159 | 65 |
| Cash Surplus (Deficit)/Opr. TA | (\$6) | (\$15) | (\$4) | (\$5) | \$10 | \$18 | \$14 | \$35 | \$93 | (\$5) |

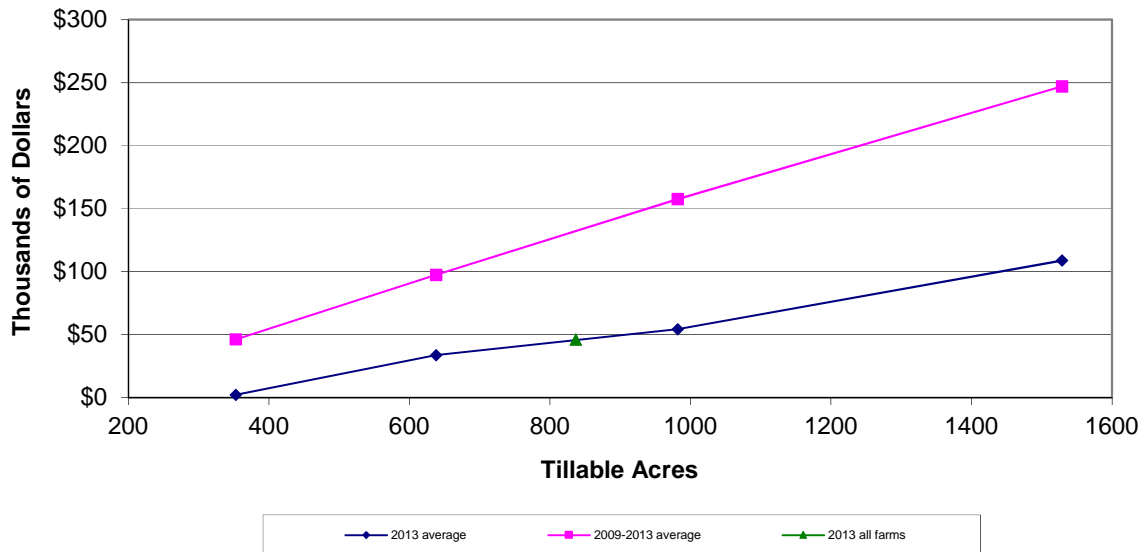
Central Illinois Grain Farms Operator's Share of Labor and Management Earnings



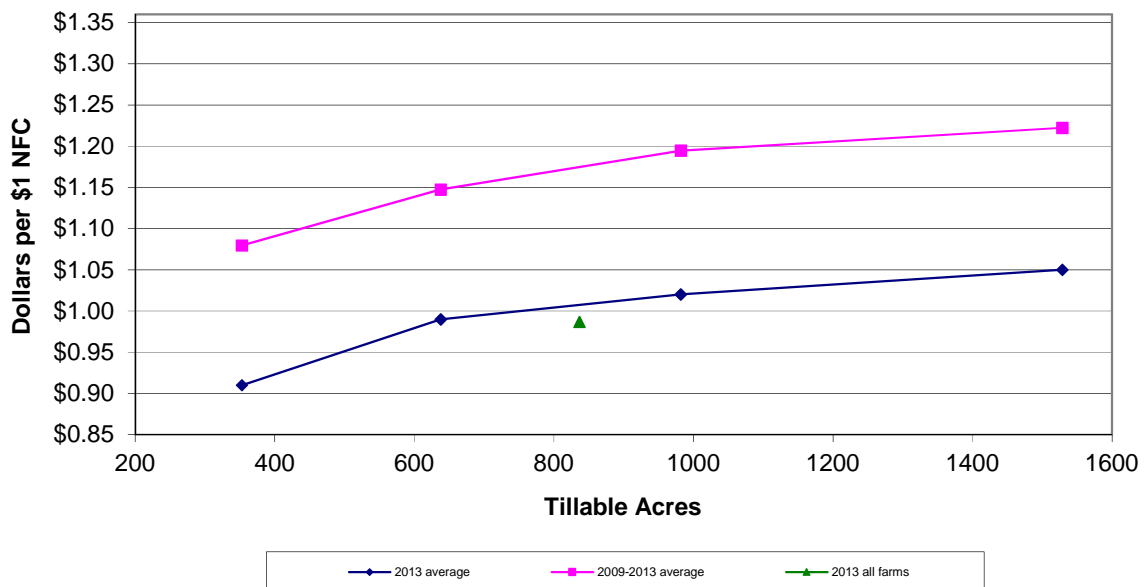
Central Illinois Grain Farms Value of Production per \$1.00 of Nonfeed Cost

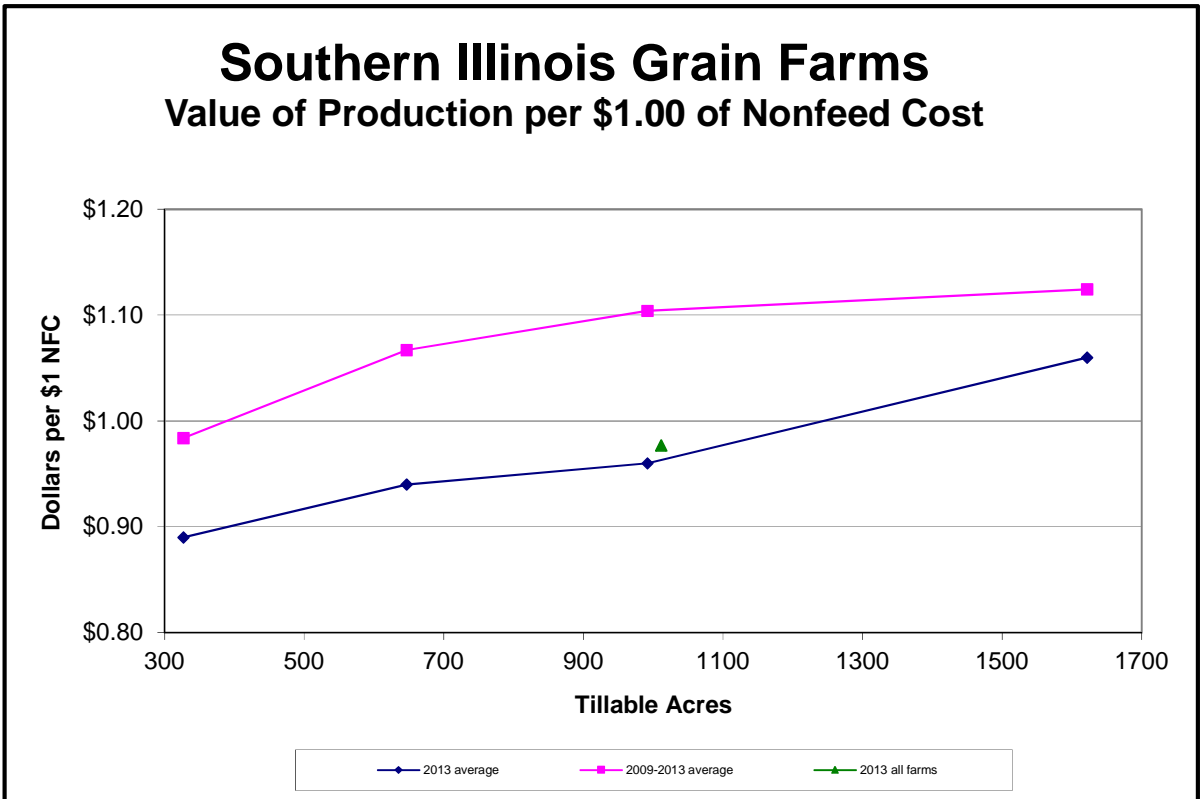
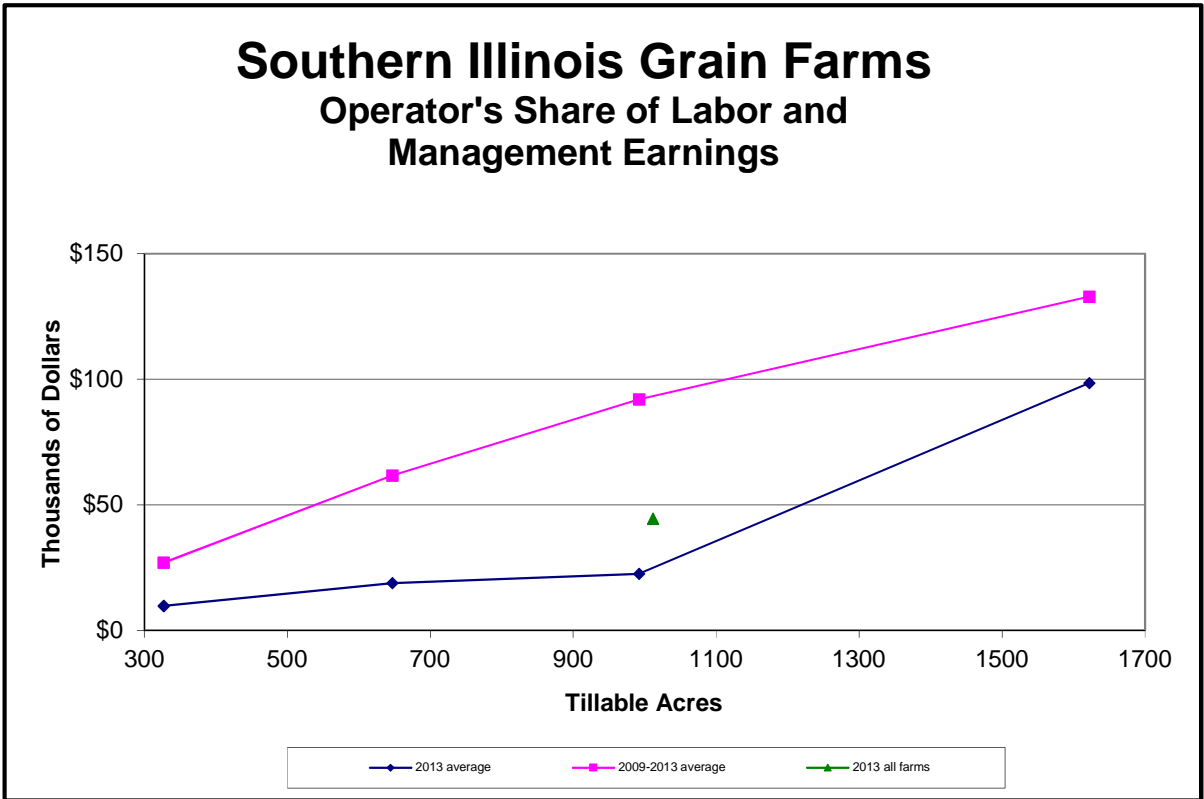


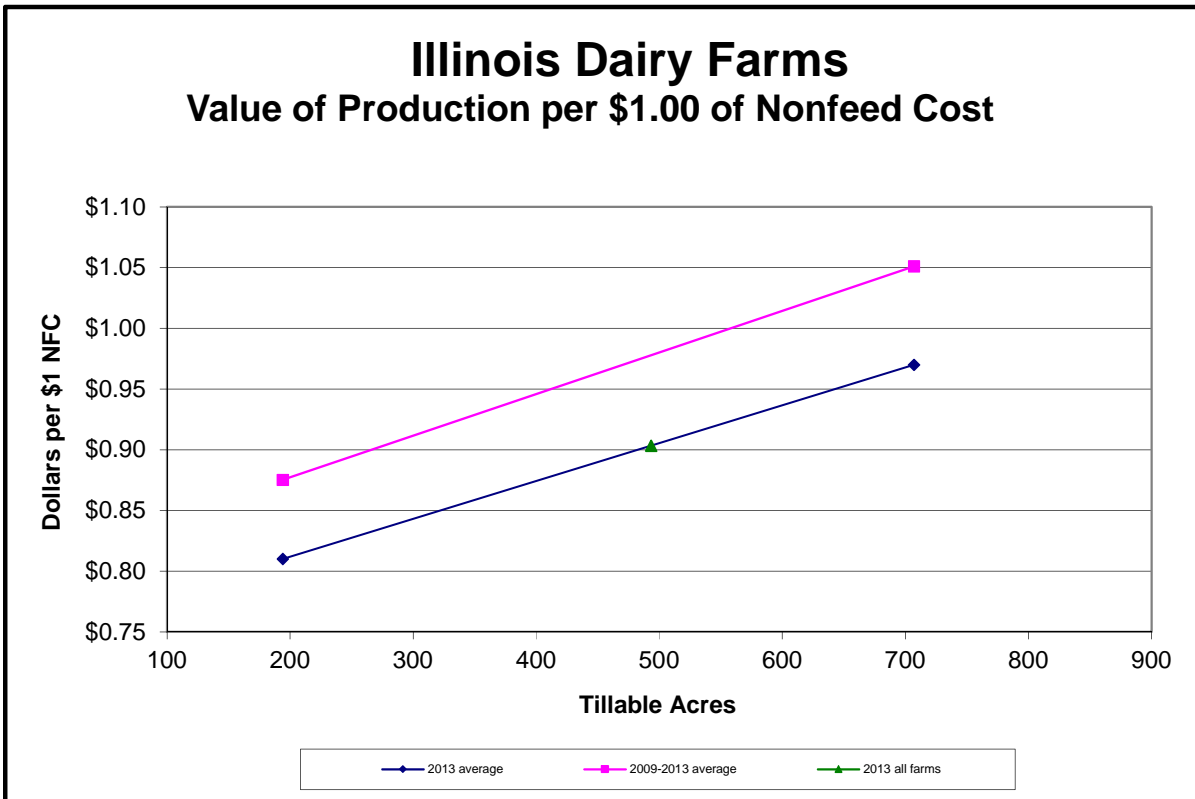
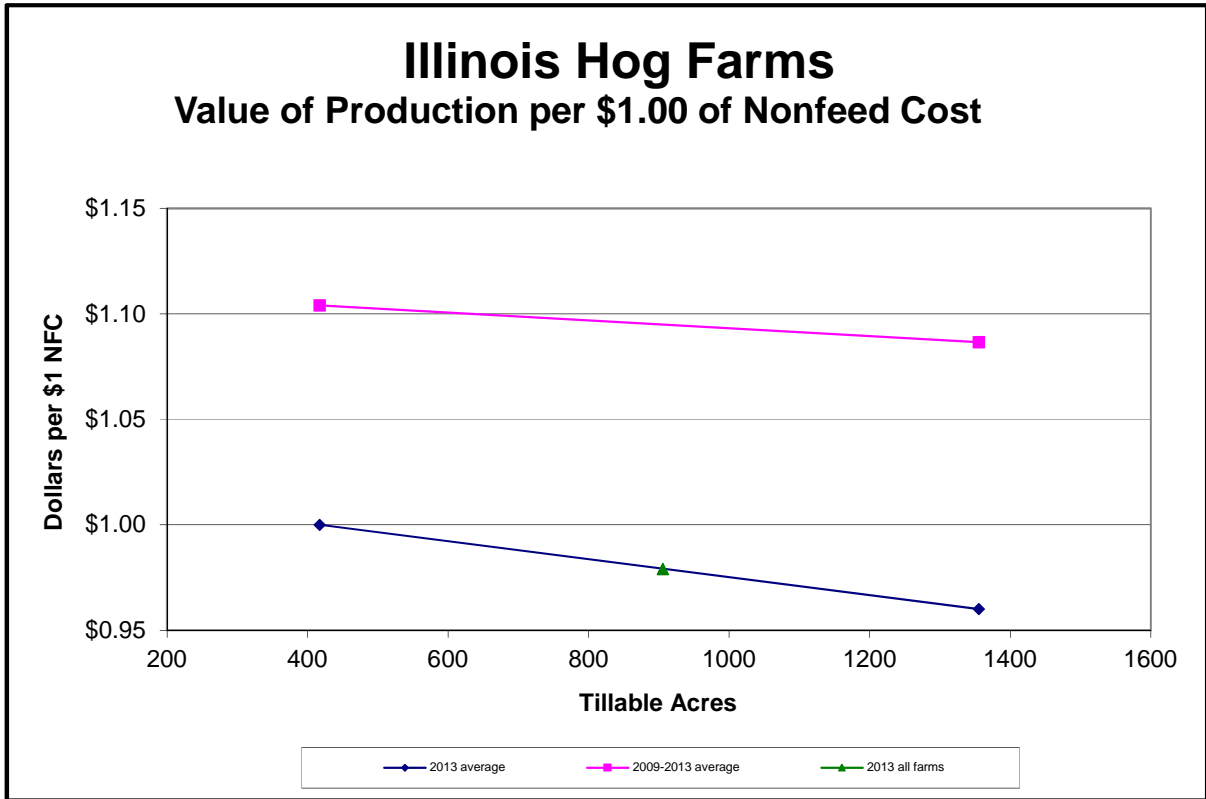
Northern Illinois Grain Farms Operator's Share of Labor and Management Earnings



Northern Illinois Grain Farms Value of Production per \$1.00 of Nonfeed Cost







**Per Acre Cost to Grow Corn and Soybeans
Northern Illinois Grain Farms—No Livestock (56–100 SPR)**

| | Corn | | | Projected 2014 | | Soybeans | | | Projected 2014 | |
|-------------------------------------|--------|---------|---------|----------------|------|----------|---------|---------|----------------|------|
| | 2012 | 2013 | Average | My | Farm | 2012 | 2013 | Average | My | Farm |
| | | | Farm | Farm | | | | Farm | Farm | |
| Number of Farms | 369 | 351 | | | | 369 | 351 | | | |
| Acres of Crop | 927 | 900 | | | | 395 | 406 | | | |
| % Land in Crop | 67.5 | 65.9 | | | | 28.8 | 29.8 | | | |
| NONLAND COSTS | | | | | | | | | | |
| Variable Costs | | | | | | | | | | |
| Soil Fertility | \$200 | \$199 | \$145 | | | \$49 | \$49 | \$35 | | |
| Pesticides | 57 | 60 | 60 | | | 34 | 35 | 38 | | |
| Seed | 110 | 118 | 115 | | | 62 | 68 | 67 | | |
| Drying | 18 | 29 | 20 | | | 1 | 1 | 1 | | |
| Machinery Repair, Fuel & Hire | 81 | 82 | 81 | | | 69 | 70 | 69 | | |
| Total Variable | \$466 | \$488 | \$421 | | | \$215 | \$223 | \$210 | | |
| % Change | 19% | 5% | -14% | | | 19% | 4% | -6% | | |
| Other Nonland Costs | | | | | | | | | | |
| Labor | \$42 | \$48 | \$43 | | | \$38 | \$43 | \$39 | | |
| Building | 26 | 25 | 26 | | | 13 | 13 | 13 | | |
| Storage | 4 | 5 | 5 | | | 2 | 2 | 2 | | |
| Machinery Depreciation | 57 | 69 | 80 | | | 49 | 60 | 70 | | |
| Nonland Interest | 58 | 55 | 55 | | | 48 | 45 | 45 | | |
| Overhead | 52 | 55 | 56 | | | 50 | 53 | 54 | | |
| Total Other | \$239 | \$257 | \$265 | | | \$200 | \$216 | \$223 | | |
| Total Nonland Costs | \$705 | \$745 | \$686 | | | \$415 | \$439 | \$433 | | |
| % Change | 12% | 6% | -8% | | | 12% | 6% | -1% | | |
| LAND COSTS | | | | | | | | | | |
| Taxes | \$39 | \$40 | \$41 | | | \$39 | \$40 | \$41 | | |
| Adjusted Net Rent | \$231 | \$248 | \$250 | | | \$231 | \$248 | \$250 | | |
| Total Land Costs | \$270 | \$288 | \$291 | | | \$270 | \$288 | \$291 | | |
| TOTAL—ALL COSTS | \$975 | \$1,033 | \$977 | | | \$685 | \$727 | \$724 | | |
| % Change | 16% | 6% | -5% | | | 17% | 6% | 0% | | |
| Yield per Acre, Bushel | 143 | 204 | | | | 51 | 59 | | | |
| Nonland Costs per Bushel | \$4.93 | \$3.65 | \$3.65 | | | \$8.14 | \$7.44 | \$7.44 | | |
| All Costs per Bushel | \$6.82 | \$5.06 | \$5.06 | | | \$13.43 | \$12.32 | \$12.32 | | |
| Average Yield Past 4 Years | 182 | 168 | 175 | | | 54 | 54 | 57 | | |
| All Costs per Bushel | \$5.36 | \$6.15 | \$5.60 | | | \$12.69 | \$13.46 | \$12.81 | | |

**Per Acre Cost to Grow Corn and Soybeans
Central Illinois Grain Farms—No Livestock (86–100 SPR)**

| | Corn | | | Projected 2014 | | Soybeans | | | Projected 2014 | |
|-------------------------------------|-----------|-----------|-----------|----------------|-----------|-----------|-----------|-----------|----------------|------|
| | 2012 | 2013 | 2014 | Average | My | 2012 | 2013 | 2014 | Average | My |
| | | | Farm | Farm | Farm | | | Farm | Farm | Farm |
| Number of Farms | 680 | 641 | | | | 680 | 641 | | | |
| Acres of Crop | 707 | 698 | | | | 541 | 580 | | | |
| % Land in Crop | 55.7 | 53.8 | | | | 42.6 | 44.7 | | | |
| NONLAND COSTS | | | | | | | | | | |
| Variable Costs | | | | | | | | | | |
| Soil Fertility | \$200 | \$193 | \$150 | \$65 | \$50 | \$68 | \$65 | \$50 | \$50 | |
| Pesticides | 59 | 66 | 60 | 40 | 37 | 36 | 40 | 37 | 37 | |
| Seed | 108 | 114 | 115 | 73 | 70 | 69 | 73 | 70 | 70 | |
| Drying | 16 | 24 | 20 | 1 | 1 | 1 | 1 | 1 | 1 | |
| Machinery Repair, Fuel & Hire | <u>61</u> | <u>63</u> | <u>63</u> | <u>55</u> | <u>56</u> | <u>53</u> | <u>55</u> | <u>56</u> | <u>56</u> | |
| Total Variable | \$444 | \$460 | \$408 | \$234 | \$214 | \$227 | \$234 | \$214 | \$214 | |
| % Change | 19% | 4% | -11% | 3% | -9% | 17% | 3% | -9% | -9% | |
| Other Nonland Costs | | | | | | | | | | |
| Labor | \$45 | \$48 | \$50 | \$45 | \$47 | \$43 | \$45 | \$47 | \$47 | |
| Building | 17 | 16 | 18 | 14 | 15 | 14 | 14 | 15 | 15 | |
| Storage | 7 | 8 | 7 | 4 | 4 | 4 | 4 | 4 | 4 | |
| Machinery Depreciation | 55 | 63 | 70 | 55 | 60 | 48 | 55 | 60 | 60 | |
| Nonland Interest | 55 | 51 | 53 | 46 | 48 | 49 | 46 | 48 | 48 | |
| Overhead | <u>47</u> | <u>50</u> | <u>49</u> | <u>47</u> | <u>46</u> | <u>44</u> | <u>47</u> | <u>46</u> | <u>46</u> | |
| Total Other | \$226 | \$236 | \$247 | \$211 | \$220 | \$202 | \$211 | \$220 | \$220 | |
| Total Nonland Costs | \$670 | \$696 | \$655 | \$445 | \$434 | \$429 | \$445 | \$434 | \$434 | |
| % Change | 19% | 4% | -6% | 4% | -2% | 17% | 4% | -2% | -2% | |
| LAND COSTS | | | | | | | | | | |
| Taxes | \$39 | \$40 | \$41 | \$40 | \$41 | \$39 | \$40 | \$41 | \$41 | |
| Adjusted Net Rent | 220 | 230 | 240 | 230 | 240 | 220 | 230 | 240 | 240 | |
| Total Land Costs | \$259 | \$270 | \$281 | \$270 | \$281 | \$259 | \$270 | \$281 | \$281 | |
| TOTAL—ALL COSTS | \$929 | \$966 | \$936 | \$715 | \$715 | \$688 | \$715 | \$715 | \$715 | |
| % Change | 18% | 4% | -3% | 4% | 0% | 16% | 4% | 0% | 0% | |
| Yield per Acre, Bushel | 126 | 197 | | 58 | 58 | 50 | 58 | 58 | 58 | |
| Nonland Costs per Bushel | \$5.32 | \$3.53 | \$8.58 | \$7.67 | \$7.67 | \$8.58 | \$7.67 | \$7.67 | \$7.67 | |
| All Costs per Bushel | \$7.37 | \$4.90 | \$13.76 | \$12.33 | \$12.33 | \$13.76 | \$12.33 | \$12.33 | \$12.33 | |
| Average Yield Past 4 Years | 181 | 163 | 166 | 55 | 56 | 56 | 55 | 56 | 56 | |
| All costs per bushel | \$5.13 | \$5.93 | \$5.63 | \$13.00 | \$12.77 | \$12.29 | \$13.00 | \$12.77 | \$12.77 | |

**Per Acre Cost to Grow Corn and Soybeans
Central Illinois Grain Farms—No Livestock (Low Soil Rating of 56–85 SPR)**

| | Corn | | Projected 2014 | | Soybeans | | Projected 2014 | |
|-------------------------------------|--------|--------|----------------|---------|----------|---------|----------------|---------|
| | 2012 | 2013 | Average Farm | My Farm | 2012 | 2013 | Average Farm | My Farm |
| | | | | | | | | |
| Number of Farms | 396 | 373 | | | 396 | 373 | | |
| Acres of Crop | 752 | 691 | | | 561 | 587 | | |
| % Land in Crop | 55.5 | 52.0 | | | 41.4 | 44.2 | | |
| NONLAND COSTS | | | | | | | | |
| Variable Costs | | | | | | | | |
| Soil Fertility | \$206 | \$202 | \$140 | | \$59 | \$58 | \$42 | |
| Pesticides | 60 | 66 | 60 | | 38 | 42 | 38 | |
| Seed | 113 | 120 | 115 | | 60 | 64 | 62 | |
| Drying | 14 | 19 | 15 | | 1 | 2 | 1 | |
| Machinery Repair, Fuel & Hire | 67 | 69 | 68 | | 60 | 62 | 61 | |
| Total Variable | \$460 | \$476 | \$398 | | \$218 | \$228 | \$204 | |
| % Change | 19% | 3% | -16% | | 20% | 5% | -11% | |
| Other Nonland Costs | | | | | | | | |
| Labor | \$46 | \$49 | \$50 | | \$45 | \$48 | \$48 | |
| Building | 19 | 20 | 19 | | 13 | 14 | 13 | |
| Storage | 5 | 7 | 7 | | 2 | 2 | 2 | |
| Machinery Depreciation | 53 | 62 | 70 | | 46 | 53 | 60 | |
| Nonland Interest | 51 | 47 | 48 | | 44 | 41 | 41 | |
| Overhead | 49 | 51 | 53 | | 46 | 48 | 50 | |
| Total Other | \$223 | \$236 | \$247 | | \$196 | \$206 | \$214 | |
| Total Nonland Costs | \$683 | \$712 | \$645 | | \$414 | \$434 | \$418 | |
| % Change | 17% | 4% | -9% | | 17% | 5% | -4% | |
| LAND COSTS | | | | | | | | |
| Taxes | \$27 | \$29 | \$31 | | \$27 | \$29 | \$31 | |
| Adjusted Net Rent | 200 | 210 | 225 | | 200 | 210 | 225 | |
| Total Land Costs | \$227 | \$239 | \$256 | | \$227 | \$239 | \$256 | |
| TOTAL—ALL COSTS | \$910 | \$951 | \$901 | | \$641 | \$673 | \$674 | |
| % Change | 15% | 5% | -5% | | 14% | 5% | 0% | |
| Yield per Acre, Bushel | 115 | 183 | | | 47 | 53 | | |
| Nonland Costs per Bushel | \$5.94 | \$3.89 | | | \$8.81 | \$8.19 | | |
| All Costs per Bushel | \$7.91 | \$5.20 | | | \$13.64 | \$12.70 | | |
| Average Yield Past 4 Years | 173 | 154 | 153 | | 52 | 51 | 52 | |
| All Costs per Bushel | \$5.26 | \$6.18 | \$5.88 | | \$12.33 | \$13.20 | \$13.09 | |

**Per Acre Cost to Grow Corn and Soybeans
Southern Illinois Grain Farms—No Livestock**

| | Corn | | Projected 2014 | | Soybeans | | Projected 2014 | |
|-------------------------------------|------------|------------|----------------|------|------------|------------|----------------|------|
| | 2012 | 2013 | Average | My | 2012 | 2013 | Average | My |
| | | | Farm | Farm | | | Farm | Farm |
| Number of Farms | 221 | 205 | | | 221 | 205 | | |
| Acres of Crop | 787 | 699 | | | 666 | 670 | | |
| % Land in Crop | 49.1 | 43.9 | | | 41.6 | 42.0 | | |
| NONLAND COSTS | | | | | | | | |
| Variable Costs | | | | | | | | |
| Soil Fertility | \$199 | 198 | \$135 | | \$61 | 63 | \$40 | |
| Pesticides | 54 | 66 | 60 | | 39 | 46 | 45 | |
| Seed | 101 | 111 | 105 | | 59 | 64 | 66 | |
| Drying | 5 | 17 | 11 | | 1 | 1 | 1 | |
| Machinery Repair, Fuel & Hire | <u>72</u> | <u>76</u> | <u>74</u> | | <u>66</u> | <u>71</u> | <u>68</u> | |
| Total Variable | \$431 | \$468 | \$385 | | \$226 | \$245 | \$220 | |
| % Change | 14% | 9% | -18% | | 13% | 8% | -10% | |
| Other Nonland Costs | | | | | | | | |
| Labor | \$47 | \$58 | \$54 | | \$46 | \$53 | \$51 | |
| Building | 24 | 24 | 24 | | 14 | 14 | 14 | |
| Storage | 2 | 3 | 2 | | 1 | 2 | 1 | |
| Machinery Depreciation | 59 | 67 | 75 | | 56 | 64 | 70 | |
| Nonland Interest | 44 | 44 | 42 | | 46 | 45 | 45 | |
| Overhead | 46 | 51 | 52 | | 46 | 51 | 52 | |
| Total Other | \$222 | \$247 | \$249 | | \$209 | \$229 | \$233 | |
| Total Nonland Costs | \$653 | \$715 | \$634 | | \$435 | \$474 | \$453 | |
| % Change | 13% | 9% | -11% | | 13% | 9% | -4% | |
| LAND COSTS | | | | | | | | |
| Taxes | \$20 | \$22 | \$23 | | \$20 | \$22 | \$23 | |
| Adjusted Net Rent | <u>120</u> | <u>135</u> | <u>145</u> | | <u>120</u> | <u>135</u> | <u>145</u> | |
| Total Land Costs | \$140 | \$157 | \$168 | | \$140 | \$157 | \$168 | |
| TOTAL—ALL COSTS | \$793 | \$872 | \$802 | | \$575 | \$631 | \$621 | |
| % Change | 14% | 10% | -8% | | 14% | 10% | -2% | |
| Yield per Acre, Bushel | 56 | 169 | | | 41 | 49 | | |
| Nonland Costs per Bushel | \$11.66 | \$4.23 | \$10.61 | | \$10.61 | \$9.67 | | |
| All Costs per Bushel | \$14.16 | \$5.16 | \$14.02 | | \$14.02 | \$12.88 | | |
| Average Yield Past 4 Years | 155 | 127 | 129 | | 46 | 44 | 46 | |
| All Costs per Bushel | \$5.12 | \$6.87 | \$6.24 | | \$12.50 | \$14.34 | \$13.57 | |

ILLINOIS Cost to Grow Corn--1978 to Date

| YEAR | YIELD | TOTAL COST/A. | COST PER BUSHEL | ILLINOIS * ANNUAL AVE. PRICE | MANAGEMENT MARGIN |
|----------------|-------|------------------|--------------------|------------------------------------|----------------------|
| 1978 | 132 | 308 | 2.33 | 2.30 | -0.03 |
| 1979 | 148 | 349 | 2.36 | 2.57 | 0.21 |
| 1980 | 94 | 385 | 4.10 | 3.14 | -0.96 |
| 1981 | 138 | 390 | 2.83 | 2.53 | -0.30 |
| 1982 | 145 | 380 | 2.62 | 2.66 | 0.04 |
| 1983 | 86 | 374 | 4.35 | 3.26 | -1.09 |
| 1984 | 129 | 364 | 2.82 | 2.65 | -0.17 |
| 1985 | 153 | 356 | 2.33 | 2.27 | -0.06 |
| 1986 | 149 | 341 | 2.29 | 1.54 | -0.75 |
| 1987 | 145 | 329 | 2.27 | 1.96 | -0.31 |
| 1988 | 78 | 324 | 4.15 | 2.59 | -1.56 |
| 1989 | 140 | 322 | 2.30 | 2.40 | 0.10 |
| 1990 | 137 | 332 | 2.42 | 2.36 | -0.06 |
| 1991 | 113 | 320 | 2.83 | 2.46 | -0.37 |
| 1992 | 163 | 321 | 1.97 | 2.11 | 0.14 |
| 1993 | 138 | 345 | 2.50 | 2.57 | 0.07 |
| 1994 | 170 | 360 | 2.12 | 2.27 | 0.15 |
| 1995 | 122 | 395 | 3.24 | 3.30 | 0.06 |
| 1996 | 146 | 414 | 2.84 | 2.79 | -0.05 |
| 1997 | 138 | 432 | 3.13 | 2.53 | -0.60 |
| 1998 | 149 | 427 | 2.87 | 2.04 | -0.83 |
| 1999 | 152 | 407 | 2.68 | 1.91 | -0.77 |
| 2000 | 158 | 416 | 2.63 | 1.91 | -0.72 |
| 2001 | 161 | 420 | 2.61 | 2.04 | -0.57 |
| 2002 | 145 | 401 | 2.77 | 2.35 | -0.42 |
| 2003 | 174 | 395 | 2.27 | 2.42 | 0.15 |
| 2004 | 184 | 425 | 2.31 | 2.14 | -0.17 |
| 2005 | 150 | 458 | 3.05 | 2.08 | -0.97 |
| 2006 | 174 | 488 | 2.80 | 3.07 | 0.27 |
| 2007 | 190 | 542 | 2.85 | 4.09 | 1.24 |
| 2008 | 194 | 647 | 3.34 | 4.01 | 0.67 |
| 2009 | 184 | 756 | 4.11 | 3.53 | -0.58 |
| 2010 | 164 | 705 | 4.30 | 5.24 | 0.94 |
| 2011 | 166 | 787 | 4.74 | 6.25 | 1.51 |
| 2012 | 118 | 917 | 7.77 | 6.87 ** | -0.90 |
| 2013 | 192 | 965 | 5.03 | 4.57 ** | -0.46 |
| 2009-2013 Avg. | 165 | 826 | 5.19 | 5.29 | 0.10 |
| 2004-2013 Avg. | 172 | 669 | 4.03 | 4.19 | 0.15 |

2004-13 Ave. cost per bu. to grow soybeans was 2.33 times the cost per bu. to grow corn in the same period.

* Seasonal average annual price for corresponding crop year.

** Estimated

ILLINOIS Cost to Grow Soybeans--1978 to Date

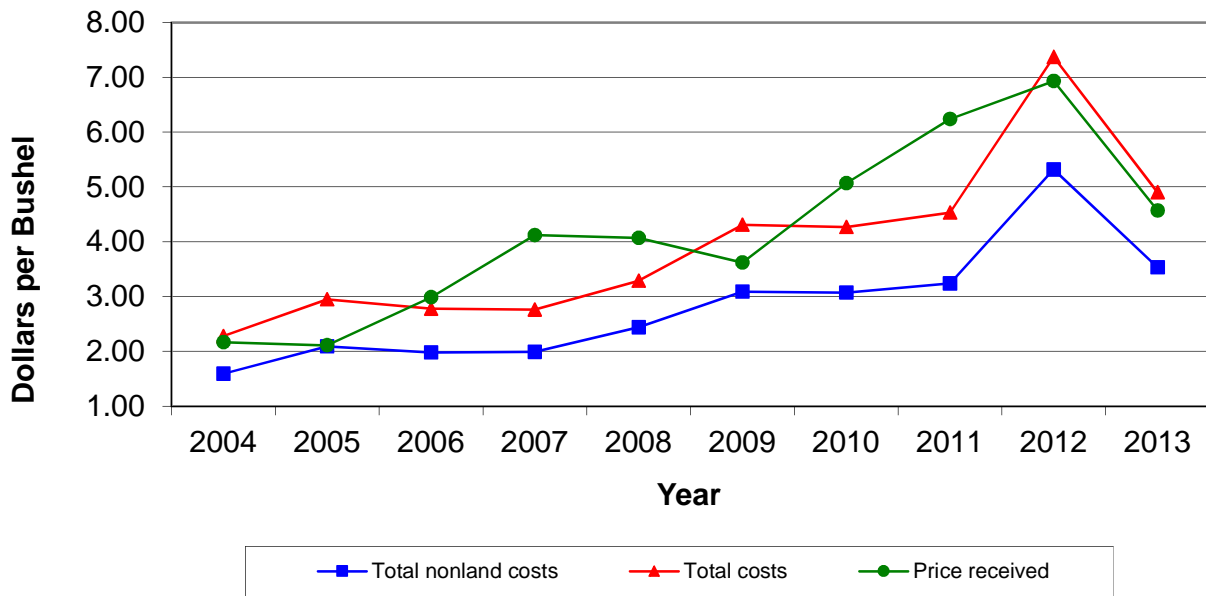
| YEAR | YIELD | TOTAL COST/A. | COST PER BUSHEL | ILLINOIS * | |
|----------------|-------|------------------|--------------------|----------------------|----------------------|
| | | | | ANNUAL AVE. PRICE | MANAGEMENT MARGIN |
| 1978 | 43 | 255 | 5.93 | 6.75 | 0.82 |
| 1979 | 45 | 283 | 6.29 | 6.46 | 0.17 |
| 1980 | 40 | 310 | 7.75 | 7.62 | -0.13 |
| 1981 | 42 | 308 | 7.33 | 6.15 | -1.18 |
| 1982 | 43 | 297 | 6.91 | 5.89 | -1.02 |
| 1983 | 35 | 296 | 8.46 | 7.94 | -0.52 |
| 1984 | 37 | 289 | 7.81 | 5.85 | -1.96 |
| 1985 | 49 | 276 | 5.63 | 5.17 | -0.46 |
| 1986 | 45 | 264 | 5.87 | 4.91 | -0.96 |
| 1987 | 44 | 260 | 5.91 | 6.00 | 0.09 |
| 1988 | 28 | 261 | 9.32 | 7.45 | -1.87 |
| 1989 | 46 | 257 | 5.59 | 5.76 | 0.17 |
| 1990 | 45 | 265 | 5.89 | 5.85 | -0.04 |
| 1991 | 41 | 258 | 6.29 | 5.70 | -0.59 |
| 1992 | 47 | 255 | 5.43 | 5.69 | 0.26 |
| 1993 | 46 | 280 | 6.09 | 6.49 | 0.40 |
| 1994 | 50 | 291 | 5.82 | 5.61 | -0.21 |
| 1995 | 43 | 317 | 7.37 | 6.88 | -0.49 |
| 1996 | 44 | 334 | 7.59 | 7.55 | -0.04 |
| 1997 | 48 | 351 | 7.31 | 6.56 | -0.75 |
| 1998 | 48 | 347 | 7.23 | 5.01 | -2.22 |
| 1999 | 48 | 333 | 6.94 | 4.75 | -2.19 |
| 2000 | 47 | 341 | 7.26 | 4.62 | -2.64 |
| 2001 | 48 | 338 | 7.04 | 4.55 | -2.49 |
| 2002 | 48 | 326 | 6.79 | 5.66 | -1.13 |
| 2003 | 38 | 320 | 8.42 | 7.51 | -0.91 |
| 2004 | 54 | 333 | 6.17 | 5.84 | -0.33 |
| 2005 | 52 | 353 | 6.79 | 5.76 | -1.03 |
| 2006 | 53 | 375 | 7.08 | 6.68 | -0.40 |
| 2007 | 51 | 416 | 8.16 | 10.40 | 2.24 |
| 2008 | 51 | 477 | 9.35 | 10.20 | 0.85 |
| 2009 | 51 | 522 | 10.24 | 9.80 | -0.44 |
| 2010 | 56 | 515 | 9.20 | 11.80 | 2.60 |
| 2011 | 54 | 571 | 10.57 | 12.80 | 2.23 |
| 2012 | 48 | 661 | 13.77 | 14.60 ** | 0.83 |
| 2013 | 56 | 697 | 12.45 | 13.03 ** | 0.58 |
| 2009-2013 Avg. | 53 | 593 | 11.24 | 12.41 | 1.16 |
| 2004-2013 Avg. | 53 | 492 | 9.38 | 10.09 | 0.71 |

2004-13 Ave. cost per bu. to grow soybeans was 2.33 times the cost per bu. to grow corn in the same period.

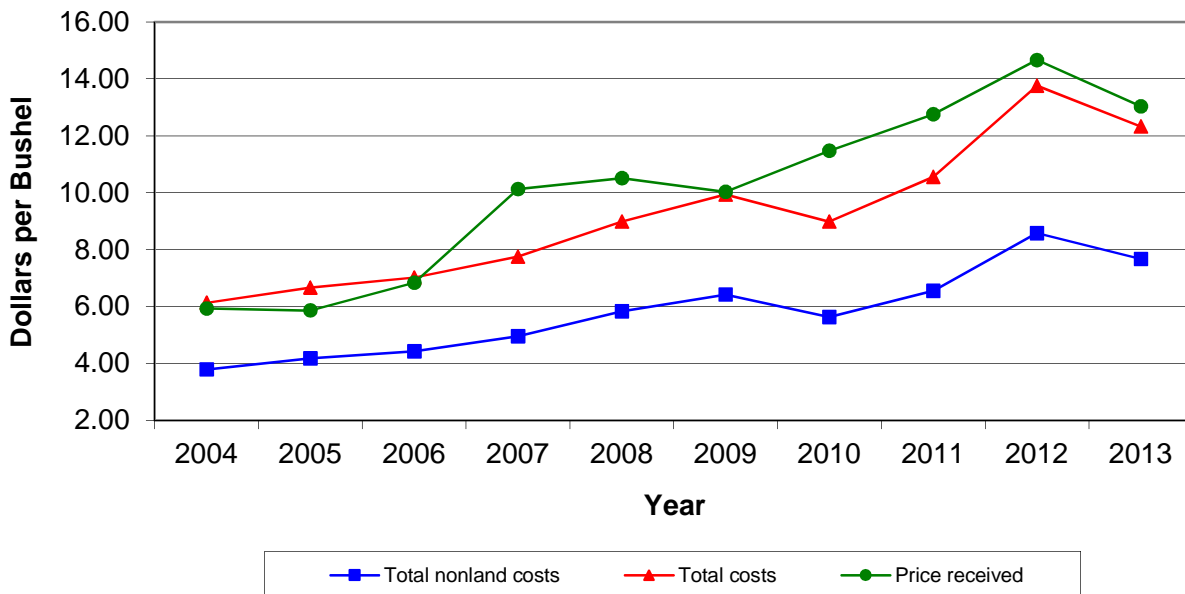
* Seasonal average annual price for corresponding crop year.

** Estimated

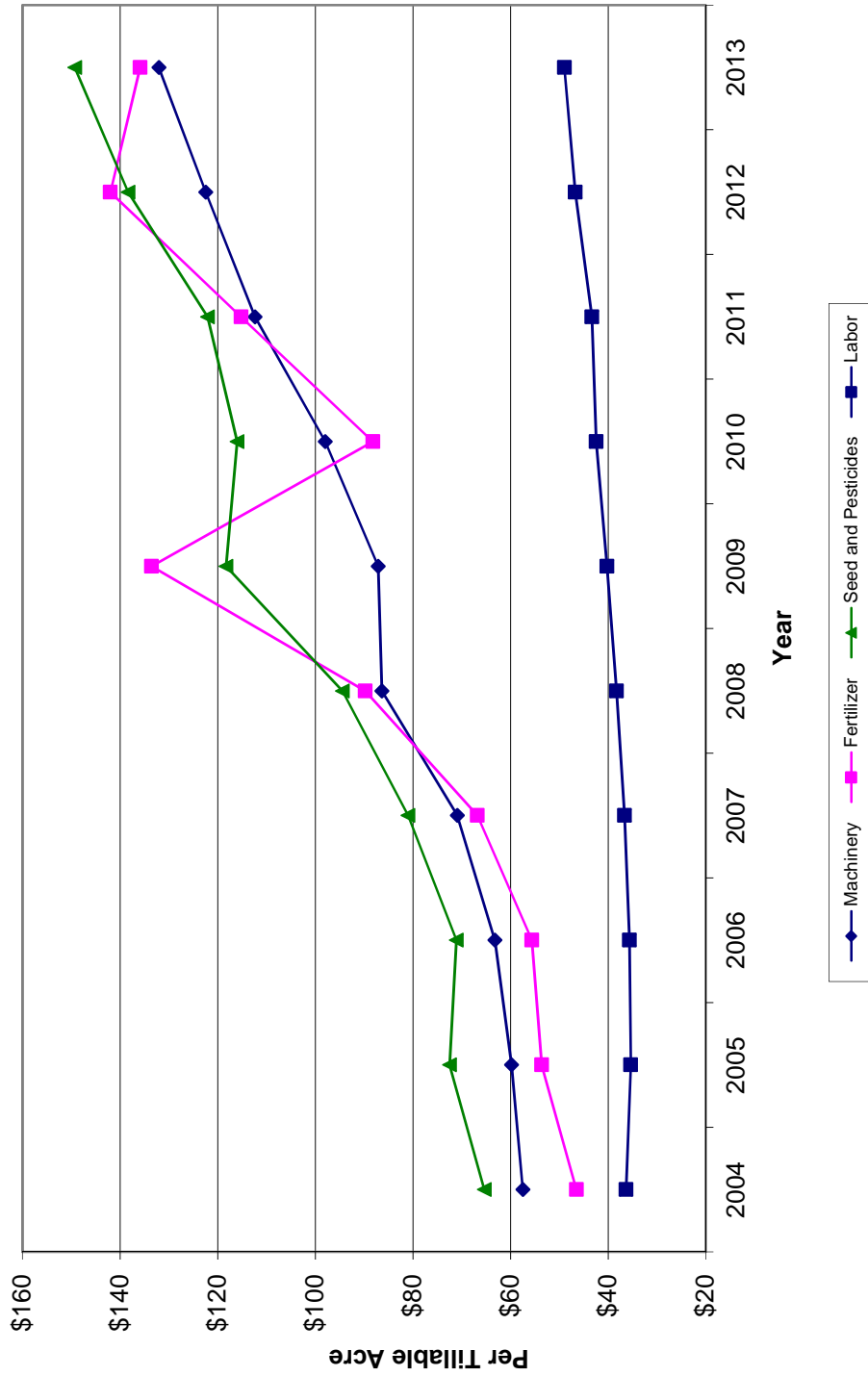
Costs and Returns per Bushel of Corn, Central Illinois Grain Farms 2004 to 2013



Costs and Returns per Bushel of Soybeans, Central Illinois Grain Farms 2004 to 2013



Trends in Selected Operating Costs per Acre, Central Illinois Pure-Grain Farms 2004 to 2013



2013 Livestock Standards from Illinois Farm Business Records

| Farrow-to-Finish Hog Enterprise | Average Farm | High 1/3 Return | Litters Farrowed | | |
|---|--------------|-----------------|------------------|---------|-----------|
| | | | 10-149 | 150-349 | 350+ |
| Number of Farms | 26 | 9 | 8 | 9 | 9 |
| Pounds of Pork Produced | 837,232 | 1,560,754 | 136,082 | 492,310 | 1,805,397 |
| Pounds of Pork per Litter | 2,561 | 2,795 | 2,306 | 2,354 | 2,643 |
| Total Returns | 552,269 | 1,033,582 | 96,098 | 324,687 | 1,185,336 |
| Value of Feed Fed | 398,840 | 703,741 | 75,395 | 251,147 | 834,038 |
| Returns per \$100 Feed Fed | 138 | 147 | 127 | 129 | 142 |
| Returns above Feed per Litter | 469 | 591 | 351 | 352 | 514 |
| Number of Litters Farrowed | 327 | 558 | 59 | 209 | 683 |
| Pigs Farrowed per Litter | 11.45 | 12.30 | 10.48 | 10.22 | 11.89 |
| Pigs Weaned per Litter | 9.87 | 10.77 | 8.65 | 8.91 | 10.26 |
| Weaning Survival Rate % | 86 | 88 | 83 | 87 | 86 |
| Litters Farrowed per Female Year | 1.92 | 1.98 | 1.55 | 1.89 | 1.99 |
| Pigs Weaned per Female Year | 17.67 | 18.63 | 13.23 | 16.90 | 18.72 |
| Number of Crates | 42 | 64 | 18 | 32 | 70 |
| Pigs Weaned per Crate | 76.8 | 86.4 | 31.3 | 57.4 | 95.2 |
| Death Loss Total—% of Pounds Produced | 2.9 | 2.3 | 2.9 | 3.7 | 2.6 |
| Weight per Market Hog Sold | 266 | 266 | 267 | 268 | 265 |
| Weight per Breeding Hog Sold | 479 | 485 | 496 | 481 | 476 |
| Price Received / 100 Pounds - Market | 67.19 | 68.03 | 68.88 | 66.88 | 67.16 |
| Price Received / 100 Pounds - Breeding | 58.73 | 59.31 | 56.22 | 58.54 | 59.05 |
| Total Return per 100 Pounds Produced | 65.96 | 66.22 | 70.62 | 65.95 | 65.66 |
| Feed Cost per 100 Pounds Produced | 47.64 | 45.09 | 55.40 | 51.01 | 46.20 |
| Pounds of Feed per 100 Pounds Produced: | | | | | |
| Grain/Complete Feed | 235 | 216 | 261 | 232 | 234 |
| Supplement | 82 | 83 | 99 | 100 | 76 |
| Total Concentrates | 316 | 298 | 360 | 332 | 309 |
| Cost per 100 Pounds of Supplement | 26.91 | 26.05 | 26.98 | 25.75 | 27.32 |
| Cost per 100 Pounds of Concentrates | 15.04 | 15.12 | 15.28 | 15.34 | 14.93 |

| Feeder Pig Feeding Enterprise | Purchase Weight | |
|---|-----------------|-----|
| | <20 | 35+ |
| Number of Farms | 28 | 5 |
| Total Pounds Produced | 1,439,609 | |
| Total Returns | 765,420 | |
| Value of Feed Fed | 577,023 | |
| Returns per \$100 Feed Fed | 133 | |
| Average Weight Purchased | 14 | |
| Price Paid per 100 Pounds | 306.88 | |
| Price Paid per Pig | 42.46 | |
| Average Weight Sold | 271 | |
| Price Received per 100 Pounds | 67.15 | |
| Total Return per 100 Pounds | 53.17 | |
| Feed Cost per 100 Pounds | 40.08 | |
| Death Loss: Numbers | 315 | |
| Pounds | 28,045 | |
| % of Pounds Produced | 1.9 | |
| Pounds of Feed per 100 Pounds Produced: | | |
| Grain/Complete Feed | 176 | |
| Supplement | 83 | |
| Total Concentrates | 259 | |
| Cost per 100 Pounds of Supplement | 22.53 | |
| Cost per 100 Pounds of Concentrates | 15.48 | |

| Feeder Cattle Enterprise | Average Farm | High 1/3 Return | Purchase Weight | | |
|---|--------------|-----------------|-----------------|---------|---------|
| | | | 1-500 | 500-749 | 750+ |
| Number of Farms | 74 | 24 | 18 | 41 | 12 |
| Total Pounds Produced | 200,502 | 224,490 | 80,920 | 248,843 | 256,810 |
| Total Returns | 214,969 | 254,318 | 89,085 | 269,377 | 263,297 |
| Value of Feed Fed | 172,632 | 168,290 | 70,659 | 213,344 | 222,255 |
| Returns per \$100 Feed Fed | 125 | 151 | 126 | 126 | 118 |
| Average Weight Purchased | 656 | 592 | 362 | 652 | 827 |
| Price Paid per 100 Pounds | 145.53 | 148.88 | 142.35 | 148.27 | 140.62 |
| Price Paid per Head | 955 | 882 | 515 | 967 | 1163 |
| Average Weight Sold | 1,289 | 1,261 | 919 | 1,318 | 1,391 |
| Price Received per 100 Pounds | 123.45 | 125.89 | 122.94 | 123.42 | 123.68 |
| Total Return per 100 Pounds | 107.22 | 113.29 | 110.09 | 108.25 | 102.53 |
| Feed Cost per 100 Pounds | 86.10 | 74.97 | 87.32 | 85.73 | 86.54 |
| Death Loss: Numbers | 7 | 7 | 5 | 9 | 5 |
| Pounds | 5,094 | 5,089 | 2,721 | 6,718 | 4,310 |
| % of Pounds Produced | 2.5 | 2.3 | 3.4 | 2.7 | 1.7 |
| Pounds of Feed per 100 Pounds Produced: | | | | | |
| Grain/Complete Feed | 636 | 600 | 526 | 625 | 721 |
| Supplement | 45 | 40 | 79 | 46 | 28 |
| Total Concentrates | 681 | 640 | 604 | 672 | 748 |
| Hay & Dry Roughage | 67 | 36 | 146 | 39 | 122 |
| Corn Silage | 244 | 258 | 119 | 297 | 135 |
| Other Silage | 50 | 73 | 0 | 59 | 46 |
| Hay Equivalent—Tons | 0.09 | 0.08 | 0.09 | 0.09 | 0.09 |
| Cost per 100 Pounds of Supplement | 23.03 | 22.61 | 24.58 | 22.73 | 22.22 |
| Cost per 100 Pounds of Concentrates | 11.33 | 10.41 | 12.53 | 11.44 | 10.52 |

Livestock Analysis -- 2013

| Beef Cow Enterprise | Pounds of Beef Produced per Cow | | | High Return <600 | Average All Farms | Sheep Enterprise | Average Farm |
|---|---------------------------------|---------|--------|------------------|-------------------|---|--------------|
| | <600 | 600-900 | 900+ | | | | |
| Number of Farms | 53 | 62 | 31 | 17 | 146 | Number of Farms | 6 |
| Number of Cows in Herd | 58 | 63 | 55 | 45 | 60 | Number of Ewes in Flock | |
| Number of Calves Born | 50 | 57 | 56 | 43 | 54 | Number of Lambs Born | |
| Calving % | 87 | 90 | 100 | 94 | 91 | % Lamb Crop | |
| Total Pounds Produced | 27,506 | 47,380 | 61,254 | 21,475 | 43,111 | Total Pounds Produced | |
| Total Returns | 42,112 | 68,296 | 71,176 | 38,857 | 59,402 | Total Returns | |
| Value of Feed Fed | 32,263 | 50,789 | 48,347 | 18,124 | 43,545 | Value of Feed Fed | |
| Returns per \$100 Feed Fed | 131 | 134 | 147 | 214 | 136 | Returns per \$100 Feed Fed | |
| Returns above Feed per Cow | 169 | 276 | 412 | 457 | 265 | Returns above Feed per Ewe | |
| Pounds of Beef per Cow in Herd | 473 | 747 | 1,105 | 473 | 720 | Pounds Produced per Ewe in Flock | |
| Death Loss Total—% of Pounds Produced | 7.7 | 6.0 | 3.6 | 7.1 | 5.7 | Death Loss Total—% of Pounds Produced | |
| Market Survival Rate % | 87.2 | 91.1 | 91.9 | 90.6 | 90.3 | Market Survival Rate % | |
| Breeding Survival Rate % | 97.9 | 97.6 | 98.4 | 97.7 | 97.9 | Breeding Survival Rate % | |
| Weight per Market Animal Sold | 548 | 743 | 975 | 552 | 718 | Weight per Market Animal Sold | |
| Price Received / 100 Pounds Sold—Market | 153.74 | 139.75 | 132.58 | 153.53 | 141.67 | Price Received / 100 Pounds Sold—Market | |
| Price Received / 100 Pounds Sold—Breeding | 79.96 | 86.89 | 82.36 | 80.43 | 83.76 | Price Received / 100 Pounds Sold—Breeding | |
| Feed Cost per 100 Pounds Produced | 117.29 | 107.19 | 78.93 | 84.40 | 101.01 | Feed Cost per 100 Pounds Produced | |
| Pounds of Feed per 100 Pounds Produced: | | | | | | Pounds of Feed per 100 Pounds Produced: | |
| Grain/Complete Feed | 98 | 166 | 182 | 71 | 155 | Grain/Complete Feed | |
| Supplement | 104 | 66 | 70 | 55 | 76 | Supplement | |
| Total Concentrates | 201 | 232 | 252 | 127 | 231 | Total Concentrates | |
| Hay & Dry Roughage | 1,113 | 689 | 414 | 993 | 705 | Hay & Dry Roughage | |
| Corn Silage | 366 | 573 | 440 | 270 | 485 | Other Silage | |
| Other Silage | 137 | 90 | 93 | 1 | 102 | Pasture Days | |
| Pasture Days | 47 | 28 | 22 | 45 | 31 | Hay Equiv. | |
| Pasture Days per Animal Unit | 161 | 138 | 2 | 153 | 9 | Pasture Days per Animal Unit | |
| Hay Equivalent per Cow—Tons | 5.5 | 5.9 | 6.0 | 4.9 | 5.8 | Hay Equivalent per Ewe—Tons | |
| Cost per 100 Pounds of Concentrates | 16.03 | 14.66 | 14.68 | 18.75 | 14.94 | Cost per 100 Pounds of Concentrates | |

| Dairy Cattle Enterprise | Average Farm | Number of Cows | | | High 1/3 80-149 Cows |
|---|--------------|----------------|---------|-----------|----------------------------|
| | | 40-79 | 80-149 | 150+ | |
| Number of Farms | 63 | 17 | 25 | 15 | 8 |
| Number of Cows | 135.6 | 64.4 | 106.4 | 307.0 | 120.8 |
| % of Cows Dry | 11.8 | 12.0 | 11.8 | 11.7 | 12.5 |
| Animal Units in Herd | 261 | 119 | 196 | 613 | 205 |
| Total Cwt. of Milk Produced | 30,026 | 11,599 | 22,443 | 73,837 | 24,874 |
| Pounds of Beef Produced | 90,621 | 40,309 | 68,361 | 213,346 | 85,050 |
| Total Returns | 696,411 | 268,380 | 518,908 | 1,716,410 | 585,674 |
| Value of Feed | 446,078 | 200,975 | 345,698 | 1,035,048 | 310,461 |
| Returns per \$100 Feed Fed | 156 | 134 | 150 | 166 | 189 |
| Returns above Feed per Cow | 1,846 | 1,047 | 1,628 | 2,219 | 2,279 |
| Pounds of Beef per Cow | 668 | 626 | 643 | 695 | 704 |
| Pounds of Milk per Cow | 22,145 | 18,010 | 21,099 | 24,050 | 20,598 |
| Pounds of Butterfat per Cow | 859 | 740 | 810 | 927 | 792 |
| Death Loss: % of Pounds Produced | 15.7 | 20.1 | 17.8 | 13.4 | 14.8 |
| Feed Cost Per Cwt. Milk Equivalent * | 13.47 | 15.34 | 13.92 | 12.79 | 11.28 |
| Price Received for 100 Pounds Milk | 20.71 | 20.08 | 20.31 | 21.06 | 20.37 |
| Price Received for 100 Pounds Beef—Market | 113.95 | 115.32 | 108.76 | 120.07 | 104.32 |
| Pounds of Feed Per Cwt. Milk Equivalent * | | | | | |
| Grain/Complete Feed | 24 | 27 | 25 | 24 | 22 |
| Supplement | 18 | 17 | 19 | 18 | 14 |
| Total Concentrates | 43 | 44 | 44 | 41 | 36 |
| Hay & Dry Roughage | 19 | 34 | 26 | 12 | 29 |
| Corn Silage | 86 | 93 | 89 | 82 | 104 |
| Other Silage | 44 | 50 | 45 | 43 | 35 |
| Pasture Days per Animal Unit | 10 | 19 | 9 | 7 | 10 |
| Hay Equivalent per Cow—Tons | 8.2 | 8.9 | 8.7 | 7.8 | 8.7 |
| Cost per 100 Pounds of Supplement | 23.73 | 24.28 | 22.80 | 24.39 | 24.55 |
| Cost per 100 Pounds of Concentrates | 16.67 | 17.11 | 16.31 | 16.89 | 16.09 |
| Dairy Patronage/FSA Payments/Cwt. Milk | 0.35 | 0.48 | 0.64 | 0.18 | 1.01 |

Enterprise smaller than following not included:
Hogs..... 10 Litters
Beef & Dairy..... 10 cows
Feeder Cattle..... 10,000 lbs produced

Value of Feed Fed Average Grain Prices:
Corn..... \$6.07
Oats..... \$3.93
Wheat..... \$6.96

Commercial Feeds priced at actual cost.
Hay and Silage priced at Farm Value.
Pasture charged at \$0.40 per Animal Unit Pasture Day.

* Milk equivalent equals value of beef produced divided by average price received per cwt. milk plus cwt. of milk produced.

Livestock Returns above Cost of Feed and Purchased Animals—2009 to 2013

| Year | Hogs (per cwt.) | | Feeder Pigs (per cwt.) | | Feeder Cattle (per cwt.) | | Dairy (per cow) | | Beef Herd Calves Sold (per cow) | |
|--------------------------|--------------------|-------------|------------------------------|------------|--------------------------------|--|--------------------|--|---------------------------------------|--|
| | | | | | | | | | | |
| 2008 | 5.84 | 1.77 | 1.60 | 1,775 | (51) | | | | | |
| 2009 | 7.50 | 3.46 | 13.43 | 838 | 32 | | | | | |
| 2010 | 19.71 | 15.36 | 35.94 | 1,506 | 115 | | | | | |
| 2011 | 20.18 | 18.88 | 36.77 | 2,205 | 189 | | | | | |
| 2012 | 9.98 | 10.17 | 14.29 | 1,519 | 145 | | | | | |
| 2013 | 18.33 | 13.09 | 21.12 | 1,846 | 169 | | | | | |
| 5-Yr. Average | 15.14 | 12.19 | 24.31 | 1,583 | 130 | | | | | |
| Nonfeed Costs, 2008–2012 | | | | | | | | | | |
| Direct Cash | 10.79 | 6.75 | 15.67 | 1,467 | 147 | | | | | |
| Other Costs | <u>8.26</u> | <u>3.99</u> | <u>11.81</u> | <u>604</u> | <u>88</u> | | | | | |
| TOTAL | 19.05 | 10.74 | 27.48 | 2,071 | 235 | | | | | |

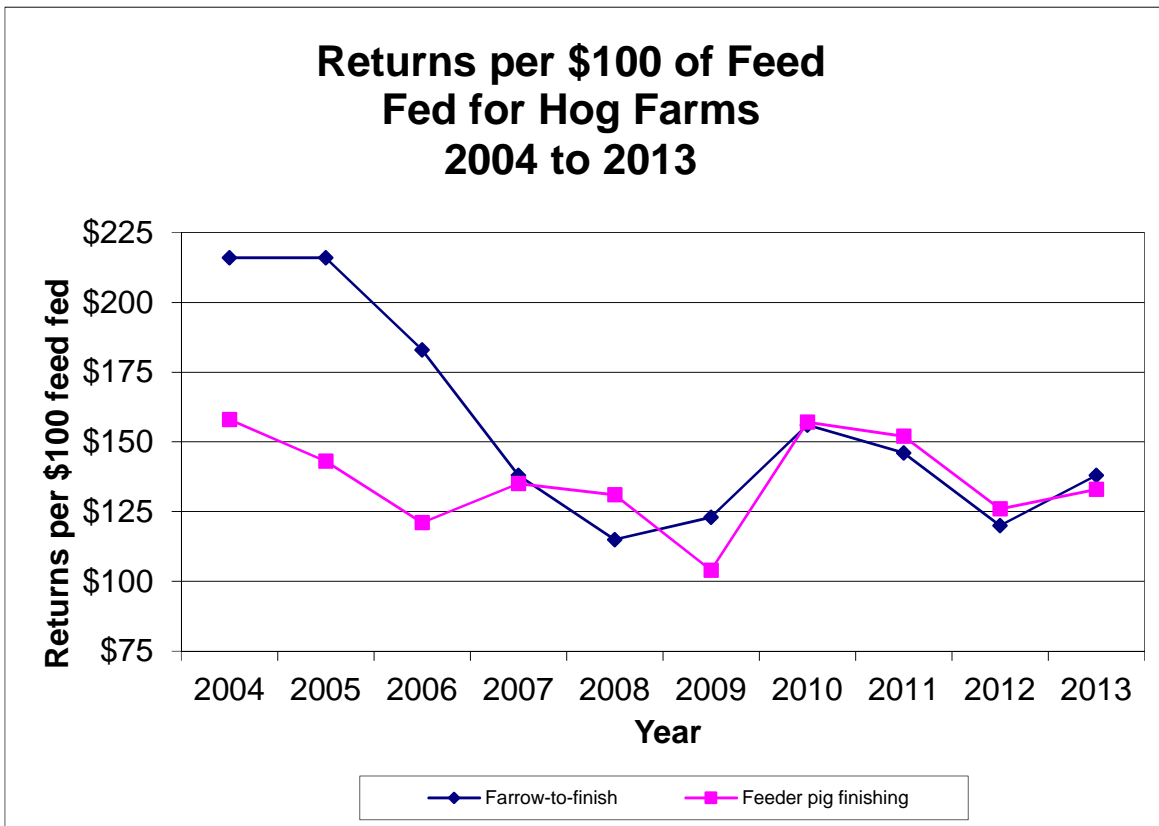
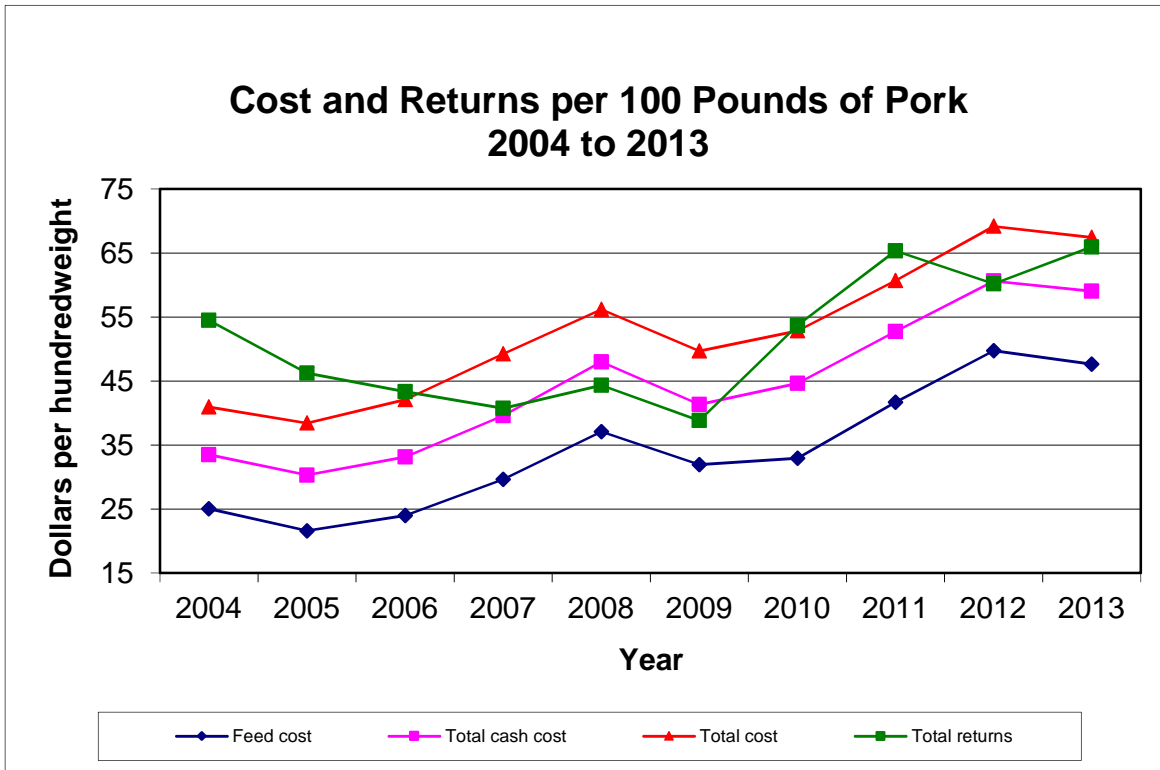
Cost to Produce Pork, 2010 to 2013¹

| Items | 2010 | 2011 | 2012 | 2013 Est. |
|--|-------------|-----------------------------------|-------------|-----------|
| Number of Farms | 9 | 9 | 13 | |
| Tillable Acres | 720 | 720 | 765 | |
| Number of Litters | 818 | 736 | 660 | |
| | | -----Per 100 Pounds Produced----- | | |
| Total Returns | \$53.69 | \$65.35 | \$60.19 | \$65.96 |
| Cash Costs | | | | |
| Feed | \$32.95 | \$41.68 | \$49.74 | \$47.64 |
| Operating Expenses | | | | |
| Maintenance and Power ² | 6.39 | 5.45 | \$5.15 | |
| Livestock Expense | 3.92 | 4.22 | 4.69 | |
| Insurance, Taxes, and Overhead | <u>1.36</u> | <u>1.39</u> | <u>1.04</u> | |
| Total Operating Expenses | \$11.67 | \$11.06 | \$10.88 | \$11.40 |
| Total Cash Costs | \$44.62 | \$52.74 | \$60.62 | \$59.04 |
| Other Costs | | | | |
| Depreciation ³ | 1.89 | 1.76 | \$1.88 | |
| Labor | 4.59 | 4.43 | 4.95 | |
| Interest Charge on All Capital | <u>1.75</u> | <u>1.75</u> | <u>1.72</u> | |
| Total Other Costs | \$8.23 | \$7.94 | \$8.55 | \$8.38 |
| Total Nonfeed Costs | \$19.90 | \$19.00 | \$19.43 | \$19.78 |
| Total All Costs | \$52.85 | \$60.68 | \$69.17 | \$67.42 |
| Return above All Costs | \$0.84 | \$4.67 | (\$8.98) | (\$1.46) |

¹ Special Summary of Illinois Farm Business Records.

² Includes utilities, machinery, equipment and building repairs, machine hire, and fuel.

³ Includes machinery, equipment, and building depreciation.



Cost and Returns for Beef-Feeding Enterprises—2010 to 2013¹

| Items | 2010 | 2011 | 2012 | 2013 Est. |
|--|----------------|-----------------------------------|-----------------|-----------------|
| Number of Farms | 6 | 9 | 9 | |
| Average per Farm | | | | |
| Tillable Acres | 423 | 438 | 724 | |
| Hundredweight Beef Produced | 4,406 | 4,233 | 6,441 | |
| | | -----Per 100 Pounds Produced----- | | |
| Cash Costs | | | | |
| Feed | \$55.24 | \$75.62 | \$93.39 | \$86.10 |
| Operating Expenses | | | | |
| Maintenance and Power ² | \$8.11 | \$8.17 | \$7.61 | |
| Livestock Expense | 3.96 | 5.97 | 5.32 | |
| Insurance, Taxes, and Overhead | 1.19 | 1.16 | 1.13 | |
| Interest on Cattle | <u>4.69</u> | <u>4.62</u> | <u>6.03</u> | |
| Total Operating Expenses | \$17.95 | \$19.92 | \$20.09 | <u>\$21.20</u> |
| Total Cash Costs | \$73.19 | \$95.54 | \$113.48 | \$107.30 |
| Other Costs | | | | |
| Depreciation ³ | \$2.10 | \$2.33 | \$3.61 | |
| Labor | 5.15 | 5.25 | 6.69 | |
| Interest on Other Capital | <u>0.97</u> | <u>1.80</u> | <u>2.45</u> | |
| Total Other Costs | \$8.22 | \$9.38 | \$12.75 | <u>\$11.73</u> |
| Total All Costs | \$81.41 | \$104.92 | \$126.23 | \$119.03 |
| Total Returns | <u>\$84.09</u> | <u>\$105.11</u> | <u>\$104.98</u> | <u>\$107.22</u> |
| Return above All Costs | \$2.68 | \$0.19 | (\$21.25) | (\$11.81) |

¹ Special Summary of Illinois Farm Business Records

² Includes utilities, machinery, equipment and building repairs, machine hire, and fuel.

³ Includes machinery, equipment, and building depreciation.

Cost and Returns per 100 Pounds of Milk—2010 to 2013¹

| Items | 40-79 Cows | | | | 80+ Cows | | | |
|---------------------------------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2010 | 2011 | 2012 | 2013 Est. | 2010 | 2011 | 2012 | 2013 Est. |
| Number of Farms | 7 | 9 | 12 | | 18 | 21 | 24 | |
| Tillable Acres | 170 | 181 | 212 | | 351 | 431 | 472 | |
| Number of Cows | 57.1 | 61.6 | 63.8 | | 187.2 | 230.9 | 232.0 | |
| Pounds Milk per Cow | 18,474 | 18,431 | 18,391 | | 22,982 | 23,736 | 24,094 | |
| | -----Per 100 Pounds of Milk Produced----- | | | | | | | |
| Price Received ² | \$16.46 | \$20.73 | \$19.02 | \$20.08 | \$16.44 | \$20.76 | \$19.47 | \$20.59 |
| Cash Costs | | | | | | | | |
| Feed | \$11.60 | \$15.10 | \$16.85 | \$15.34 | \$8.56 | \$10.57 | \$12.35 | \$13.50 |
| Operating Expenses ³ | 2.29 | 2.34 | 2.28 | | 2.03 | 2.53 | 2.46 | |
| Livestock Expense | 2.56 | 3.17 | 2.58 | | 2.84 | 2.79 | 2.65 | |
| Insurance, Taxes, and Overhead | <u>0.20</u> | <u>0.13</u> | <u>0.24</u> | | <u>0.20</u> | <u>0.24</u> | <u>0.34</u> | |
| Total Operating Expenses | \$5.05 | \$5.64 | \$5.10 | \$5.88 | \$5.07 | \$5.56 | \$5.45 | \$4.95 |
| Total Operating and Feed | \$16.65 | \$20.74 | \$21.95 | \$21.22 | \$13.63 | \$16.13 | \$17.80 | \$18.45 |
| Other Costs | | | | | | | | |
| Depreciation ⁴ | \$0.85 | \$1.06 | \$0.97 | | \$0.65 | \$0.80 | \$0.84 | |
| Labor | 2.85 | 3.14 | 3.60 | | 2.47 | 2.56 | 2.64 | |
| Interest on All Capital | <u>0.89</u> | <u>0.90</u> | <u>0.72</u> | | <u>0.90</u> | <u>0.89</u> | <u>0.87</u> | |
| Total Other Costs | \$4.59 | \$5.10 | \$5.29 | \$4.71 | \$4.02 | \$4.25 | \$4.35 | \$4.30 |
| Total Nonfeed Costs | \$9.64 | \$10.74 | \$10.39 | \$10.59 | \$9.09 | \$9.81 | \$9.80 | \$9.25 |
| Total All Costs | <u>\$21.24</u> | <u>\$25.84</u> | <u>\$27.24</u> | <u>\$25.93</u> | <u>\$17.65</u> | <u>\$20.38</u> | <u>\$22.15</u> | <u>\$22.75</u> |
| Return above All Costs | (\$4.78) | (\$5.11) | (\$8.22) | (\$5.85) | (\$1.21) | \$0.38 | (\$2.68) | (\$2.16) |

¹ Special Summary of Illinois Farm Business Records

² FSA and patronage payments not included. They may have added \$0.32/cwt. of milk in 2013.

³ Includes utilities, machinery, equipment and building repairs, machine hire, and fuel.

⁴ Includes machinery, equipment, and building depreciation.



*Illinois Farm Business
Farm Management Association*

FBFM is a cooperative educational-service program designed to assist farmers with management decision making. It is available to all farm operators in Illinois. There are nine local not-for-profit associations organized to provide services throughout the state. The FBFM program provides:

- Financial and production business analysis reports.
- Experienced Farm Analysis Specialist to help interpret analysis reports and counsel on management problems.
- Computer-assisted record-processing options—on-farm or service center.
- Assistance with business and family records.
- Assistance with income tax management.

To find out more about FBFM, contact the Illinois FBFM Association state office or one of the local associations listed below.

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For U of I farm management information see
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