



COOPERATIVE EXTENSION
College of Agriculture, Forestry and Life Sciences

RISK MANAGEMENT: FARM PROGRAMS

February 12, 2026

Nathan Smith, PhD

Extension Economist

Summary Farm Income Statement
(Farms Sorted By Years)

	<u>Avg. Of All Farms</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Number of farms	8455	1689	1691	1691	1691	1693
Crop sales	625,911	434,050	583,542	726,703	755,108	629,920
Crop inventory change	34,473	66,551	128,019	146,269	-86,173	-82,124
Gross crop income	660,384	500,601	711,562	872,972	668,934	547,795
Livestock sales	356,190	286,739	321,859	394,190	367,818	410,200
Livestock inventory change	13,372	6,688	11,071	8,617	17,474	22,990
Gross livestock income	369,562	293,427	332,930	402,807	385,292	433,190
Market channel income	29	-	-	-	13	131
Government payments	55,776	129,930	70,932	36,453	26,740	14,960
Other cash farm income	147,019	119,485	125,644	137,625	162,932	189,326
Change in accounts receivable	8,940	-5,523	246	5,162	9,724	35,045
Gain or loss on hedging accounts	-2,142	-4,830	-4,309	-5,575	3,805	194
Change in other assets	4,321	3,470	3,197	4,373	5,138	5,423
Gain or loss on breeding lvst	-1,631	744	-1,055	-2,922	-3,684	-1,236
Gross farm income	1,242,258	1,037,303	1,239,145	1,450,894	1,258,894	1,224,829
	4.5%	12.5%	5.7%	2.5%	2.1%	1.2%

Summary Farm Income Statement (Farms Sorted By Years)

	<u>Avg. Of All Farms</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Number of farms	9350	935	935	935	935	935	935	935	935	935	935
Crop sales	582,083	414,699	463,972	470,846	484,464	455,742	496,839	664,127	822,691	846,127	701,323
Crop inventory change	22,084	31,486	22,351	6,876	-7,115	8,888	72,150	138,203	155,821	-110,138	-97,683
Gross crop income	604,167	446,185	486,323	477,722	477,349	464,631	568,990	802,330	978,512	735,989	603,640
Livestock sales	312,097	289,220	267,015	281,104	266,707	282,651	277,567	319,828	383,060	360,876	392,941
Livestock inventory change	3,858	-14,186	-11,158	9,372	-3,882	-2,520	5,865	15,168	8,662	11,347	19,910
Gross livestock income	315,955	275,034	255,857	290,476	262,825	280,131	283,432	334,997	391,723	372,223	412,851
Market channel income	26	-	-	-	-	-	-	-	-	24	237
Government payments	48,582	36,027	30,162	24,424	40,149	65,801	139,431	75,115	37,622	22,740	14,345
Other cash farm income	124,808	117,562	84,705	86,671	95,654	123,377	121,972	127,942	135,359	162,229	192,609
Change in accounts receivable	3,458	-39,410	349	3,125	10,107	10,570	-6,170	-2,303	5,028	12,626	40,663
Gain or loss on hedging accounts	-503	4,218	327	-349	2,579	1,457	-5,432	-3,947	-6,135	2,647	-391
Change in other assets	4,310	3,941	3,711	3,693	6,071	1,747	4,017	2,557	4,595	6,181	6,590
Gain or loss on breeding lvst	-1,852	89	220	-22	-2,260	-3,917	-1,893	-4,004	-3,644	-4,193	1,105
Gross farm income	1,098,952	843,646	861,653	885,740	892,474	943,797	1,104,347	1,332,685	1,543,060	1,310,466	1,271,648

Farmer Bridge Assistance (FBA) Program

- \$11 Billion in total assistance.
- 2025 reported acres.
- \$155,000 separate payment limit.
- AGI > 900,000 not eligible

fsa.usda.gov/fba

Eligible Commodity	Payment Rate (\$/Acre)
Barley	20.51
Corn	44.36
Cotton	117.35
Oats	81.75
Peanuts	55.65
Sorghum	48.11
Soybeans	30.88
Wheat	39.35

USDA: Farmer Bridge Assistance
Payable: 2/28/26

Brown Family Farms

Crop	Payment	2025 FSA 578	Payment
	Rate	Acres	
Barley	\$ 20.51		\$ -
Chick Peas - S	\$ 33.36		\$ -
Chick Peas - L	\$ 26.46		\$ -
Corn	\$ 44.36	1650	\$ 73,194
Cotton	\$ 117.35	400	\$ 46,940
Lentils	\$ 23.98		\$ -
Oats	\$ 81.75		\$ -
Peanuts	\$ 55.65	600	\$ 33,390
Peas	\$ 19.60		\$ -
Rice	\$ 132.89		\$ -
Sorghum	\$ 48.11	0	\$ -
Soybeans	\$ 30.88	450	\$ 13,896
Wheat	\$ 39.35	0	\$ -
Canola	\$ 23.57		\$ -
Flax	\$ 8.05		\$ -
Mustard	\$ 23.21		\$ -
Safflower	\$ 24.86		\$ -
Seasame	\$ 13.68		\$ -
<u>Sunflowers</u>	<u>\$ 17.32</u>		<u>\$ -</u>
Total	\$ 54.01	3100	\$ 167,420

*The FBA program has a maximum payment limitation of \$155,000. For customer types of General Partnership or Joint Venture, payment limitations are calculated at the member level instead of a single limit at the payment entity level. To determine the customer type, please review Part B of the CCC-902 on file in the Service Center.

2025 Budget Reconciliation Act Farm Bill Related Provisions

	OBBBA
Statutory Reference Prices (SRPs)	<p><i>Corn</i>: \$3.70/bu to \$4.10/bu</p> <p><i>Peanuts</i>: \$535/ton to \$630/ton</p> <p><i>Seed Cotton</i>: \$0.367/lb to \$0.42/lb</p> <p><i>Soybeans</i>: \$8.40/bu to \$10.00/bu</p> <p><i>Wheat</i>: \$5.50/bu to \$6.35/bu</p>
Effective Reference Prices (ERPs)	Increases escalator formula from 85% to 88% of 5-year Olympic average market year price, limited to 113% of the SRP.
Future SRP Increase	Beginning with 2031 crop, the prior year reference price is multiplied by 1.005 (0.5% increase)
Loan Rates (10% increase)	<p><i>Corn</i>: \$2.20/bu to \$2.42/bu</p> <p><i>Peanuts</i>: \$355/ton to \$390/ton</p> <p><i>Seed Cotton</i>: \$0.45-\$0.52/lb to \$0.55/lb</p> <p><i>Soybeans</i>: \$6.20/bu to \$6.82/bu</p> <p><i>Wheat</i>: \$3.38/bu to \$3.72/bu</p>

2025 Budget Reconciliation Act Farm Bill Related Provisions

	OBBBA
ARC Guarantee	Increase from 86% to 90% starting with 2025 crop year.
Maximum ARC Payment	Increase from 10% to 12.0% starting with 2025 crop year, raising the maximum possible payment by 20%.
ARC/PLC Program Election	Receive the higher of ARC or PLC payment for 2025 crop year. Annual election for 2026-2031 crop years.
Crop Insurance Premium Subsidies	Raises Basic and Optional Unit premium subsidies from 3-5%
Supplemental Coverage Option (SCO)	Raises the coverage level from 86% to 90% and premium subsidy rate from 65% to 80% . Allows to buy SCO while enrolled in ARC.

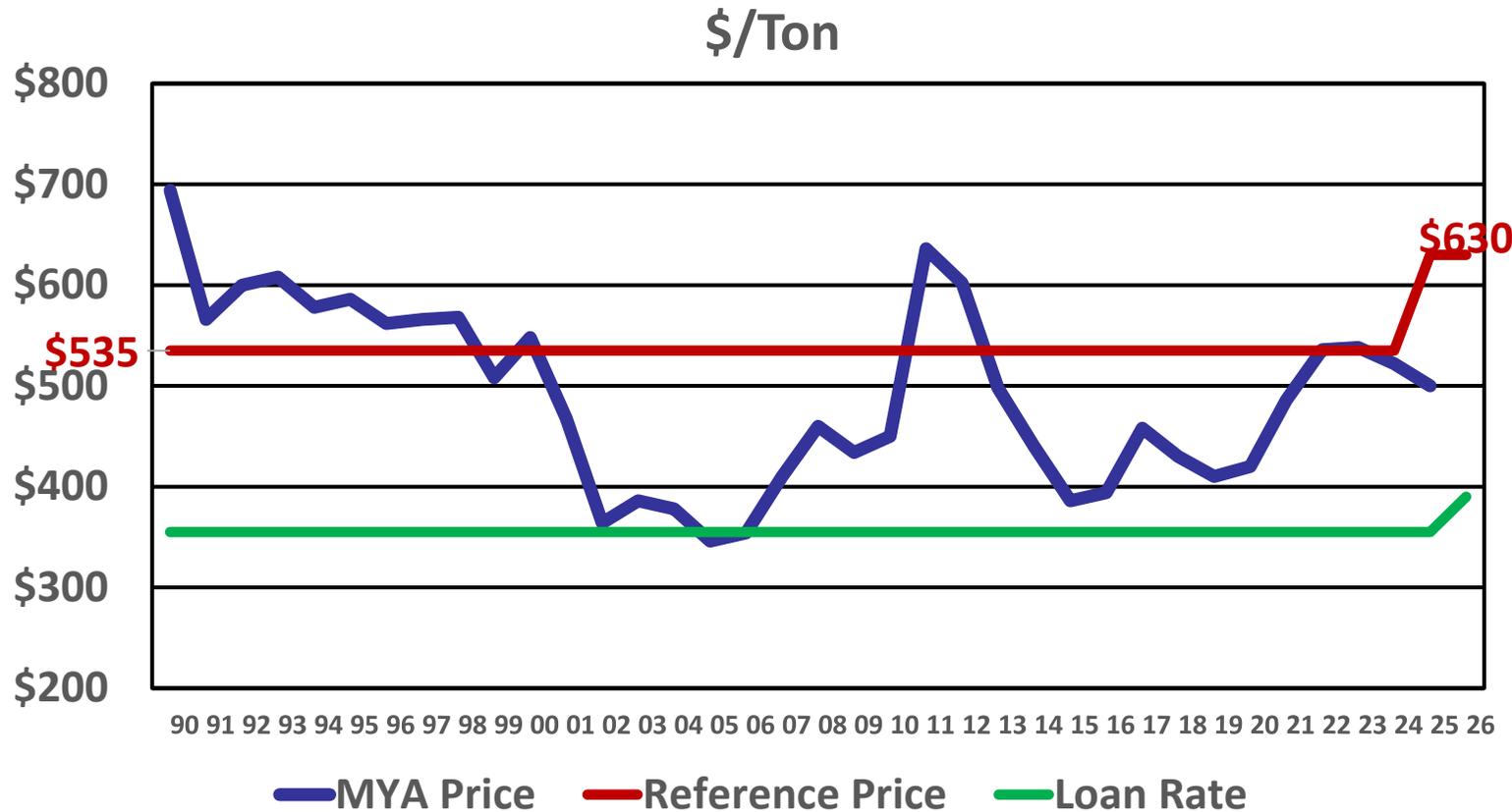
2025 Budget Reconciliation Act Farm Bill Related Provisions

	OBBBA
Base Acres	Additional 30 million acres tied to 2019-23 farm plantings, effective in 2026 crop year where planted acres > base acres.
Payment Limit Amounts	Increase from \$125,000 to \$155,000 for producers beginning with 2025 crop year.
Legal Entities	Eliminates the LLC penalty. Qualified pass-thru LLCs and S-corporations treated same as General Partnerships and Joint Ventures.

Commodity	2024 Enrolled Acres	National Average PLC Yield from USDA	Old Effective Reference Price	New Effective Reference Price	Estimated MYA Price Per USDA (June 2025)	Projected PLC Payments Based on Old EFR	Projected PLC Payments Based on New EFR	Extra Per Acre on Average
Barley	5,354,622	54.73	\$4.95	\$5.45	\$5.30	\$0	\$43,958,769	\$8.21
Canola	1,457,258	1,656.00	\$0.2054	\$0.2375	\$0.1950	\$25,097,480	\$102,561,818	\$53.16
Chickpeas, Large	69,131	1,394.00	\$0.2477	\$0.2798	\$0.3100	\$0	\$0	\$0.00
Chickpeas, Small	20,568	1,424.00	\$0.2190	\$0.2529	\$0.2500	\$0	\$84,938	\$4.13
Corn	92,536,501	140.76	\$4.26	\$4.42	\$4.20	\$781,526,273	\$2,865,596,334	\$22.52
Crambe	2,718	1,184.00	\$0.2100	\$0.2375	\$0.3720	\$0	\$0	\$0.00
Dry Peas	423,615	1,821.00	\$0.1163	\$0.1310	\$0.1300	\$0	\$771,403	\$1.82
Flaxseed	227,638	1,929.00	\$0.2059	\$0.2375	\$0.2188	\$0	\$8,211,426	\$36.07
Grain Sorghum	8,501,435	61.90	\$4.51	\$4.67	\$4.00	\$268,381,802	\$352,580,014	\$9.90
Lentils	269,351	1,208.00	\$0.2297	\$0.2587	\$0.3450	\$0	\$0	\$0.00
Mustard Seed	24,137	705.00	\$0.2317	\$0.2731	\$0.4300	\$0	\$0	\$0.00
Oats	2,058,284	51.94	\$2.76	\$3.05	\$3.10	\$0	\$0	\$0.00
Peanuts	2,384,350	3,526.00	\$0.2675	\$0.3150	\$0.2450	\$189,162,407	\$588,505,267	\$167.49
Rapeseed	2,402	1,466.00	\$0.2015	\$0.2375	\$0.3100	\$0	\$0	\$0.00
Rice-Long Grain	3,853,739	6,292.00	\$0.1400	\$0.1690	\$0.1250	\$363,715,887	\$1,066,899,935	\$182.47
Rice-Med/Short Grain	170,219	6,292.00	\$0.1400	\$0.1690	\$0.1300	\$10,710,179	\$41,769,700	\$182.47
Rice-Temperate Japonic	475,918	6,292.00	\$0.1990	\$0.1990	\$0.1950	\$11,977,904	\$11,977,904	\$0.00
Safflower	77,700	1,085.00	\$0.2275	\$0.2375	\$0.2350	\$0	\$210,761	\$2.71
Seed Cotton	7,885,753	1,755.59	\$0.3670	\$0.4200	\$0.3279	\$541,306,230	\$1,275,046,133	\$93.05
Sesame Seed	5,639	317.00	\$0.2317	\$0.2731	\$0.3300	\$0	\$0	\$0.00
Soybeans	52,547,117	40.44	\$9.66	\$10.71	\$10.25	\$0	\$977,502,489	\$18.60
Sunflower Seed	1,609,121	1,440.00	\$0.2015	\$0.2375	\$0.2165	\$0	\$48,659,819	\$30.24
Wheat	61,922,993	41.48	\$5.56	\$6.35	\$5.40	\$410,970,520	\$2,440,137,462	\$32.77

Grand totals	241,880,210					\$2,602,848,682	\$9,780,515,403	
Plus estimated true-up for extra 30 million base acres - estimate net 11.5% increase (could be higher)						\$299,327,598	\$1,124,759,271	
Total minimum payout for 2025 ARC or PLC (automatic higher of two will be paid)						\$2,902,176,280	\$10,905,274,674	

Peanut Marketing Year Average Prices and PLC Payments

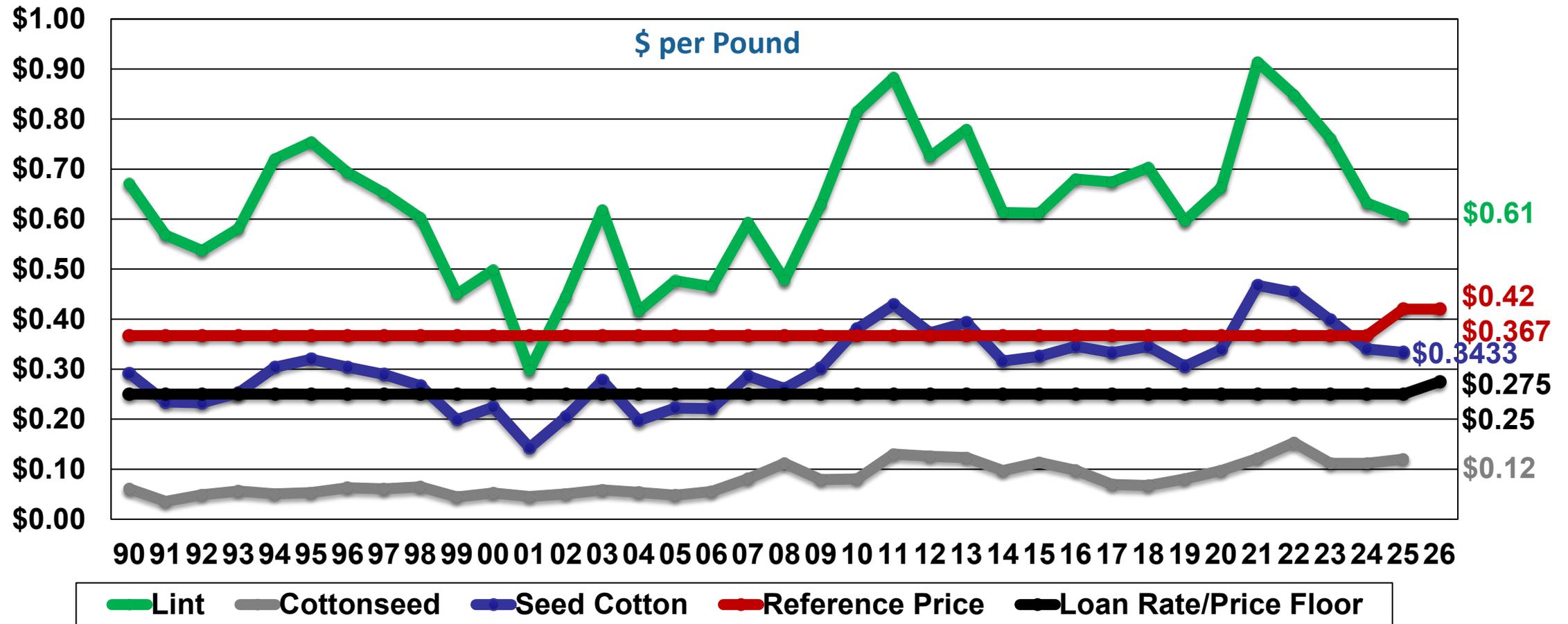


Marketing Year	MYA Price	PLC Payment Rate
2014/15	\$440/ton	\$95/ton
2015/16	\$386/ton	\$149/ton
2016/17	\$394/ton	\$141/ton
2017/18	\$464/ton	\$71/ton
2018/19	\$430/ton	\$105/ton
2019/20	\$412/ton	\$123/ton
2020/21	\$420/ton	\$115/ton
2021/22	\$486/ton	\$49/tom
2022/23	\$536/ton	\$0/ton
2023/24	\$538/ton	\$0/ton
2024/25	\$522/ton	\$13/ton
2025/26P	\$490/ton	\$140/ton

2025 Crop Peanut PLC Payment Projection

Base Acres	100
Peanut Payment Yield	3,400 lb, 1.7 tons
Reference Price	\$630
2025 MYA Price	\$490
PLC Payment Rate	$\$630 - \$490 = \$140$
PLC Payment	$1.7 \text{ ton} \times \$140 \times 85 \text{ ac} = \$20,230$
PLC Payment per Base Acre	\$202.30

Seed Cotton Prices



Seed Cotton Price Loss Coverage Payment Rates

Marketing Year	Upland Cotton MYA Price	Cottonseed MYA Price	Seed Cotton MYA Price	PLC Payment Rate
2019/20	\$0.596	\$0.0805/lb	\$0.3058/lb	\$0.612/lb
2020/21	\$0.663	\$0.097	\$0.3393/lb	\$0.277/lb
2021/22	\$0.914	\$0.1215	\$0.4675/lb	\$0/lb
2022/23	\$0.848	\$0.1530	\$0.4533/lb	\$0/lb
2023/24	\$0.736	\$0.1125	\$0.3982/lb	\$0/lb
2024/25	\$0.63	\$0.11	\$0.3404/lb	\$0.0266/lb
2025/26	\$0.61	\$0.12	\$0.3335/lb	\$0.0865/lb

Data Source: USDA FSA & NASS

Payment received following October Crop Year	Potential Payment (all non-irrigated)									
	PLC payment (\$'s)					ARC-CO payment (\$'s)				
	Orangeburg					Clarendon				
	Corn	Soybeans	Seed Cotton	Peanuts		Corn	Soybeans	Seed Cotton	Peanuts	
2023	0	0	28	98		0	0	0	44	
2024	0	1	88	124		5	8	81	82	
2025	15	10	101	150		32	22	94	127	
					Clarendon					
2023	0	0	29	101		0	0	0	44	
2024	0	1	94	127		6	8	92	84	
2025	18	9	108	154		40	25	110	133	
					Sumter					
2023	0	0	27	113		0	0	0	55	
2024	0	1	86	142		6	8	98	105	
2025	18	10	100	172		37	24	109	154	
					Newberry					
2023	0	0	31	105		0	0	N/A	N/A	
2024	0	1	98	132		5	10	78	N/A	
2025	13	10	113	159		33	22	82	N/A	
					Berkeley					
2023	0	0	28	92		0	0	0	38	
2024	0	1	90	116		3	4	56	72	
2025	10	5	104	140		22	12	62	109	



Add to Favorites

Farm Bill

Disclaimer: These materials are designed to aid farmers with their marketing and risk decisions. This information is based on the authors' interpretation of Farm Bill legislation. This information is intended for educational purposes only.

Sections

- [Farm Bill](#)
 - [One Big Beautiful Bill Act \(OB3\)](#)
 - [Other Ag Policy Issues](#)
 - [2018 Farm Bill](#)

One Big Beautiful Bill Act (OB3)

Title	Author	Date	Downloads
How ARC, PLC, and Crop Insurance Work Together in Modern Farm Risk Management	Reid Ifft	February 6, 2026	Downloads ▾
Tradeoff Between 2026/2027 ARC and PLC	Reid	January 28, 2026	Downloads ▾

This spreadsheet shows PLC and ARC-County payment levels for various MYA prices for crops harvested in 2026 (payment to be made in October 2027).

[Receive weekly email updates](#)

[K-State College of Agriculture Links](#)

[AgKansitions and Kansas LandLink](#)

[Agronomy](#)

[Animal Science](#)

[Kansas Ag Mediation Service \(KAMS\)](#)

[Extension Agent Link](#)

Ag Policy

[Farm Bill](#)

[ARC-CO Actual Payment Maps](#)

[Kansas ARC/PLC Enrollment Maps](#)

Tradeoff Between 2026/2027 ARC and PLC Spreadsheet Link

<https://www.agmanager.info/ag-policy/farm-bill-0>

THANK YOU

SC AgriWellness - Giving You a Hand When You Need it Most



Free counseling services for farmers and farm families

Call 1-800-968-8143 to be connected with a trained professional

<https://www.scfb.org/farmstress>

SOUTHERN AG TODAY DAILY



<https://southernagtoday.org/>