

*AgriProfit\$*

**Cost and Return Profiles  
for Selected 2007 Crops**

**Irrigated Crops**

**Alberta**



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## 2007 Irrigated Soil Zones

The *AgriProfit\$* Business Analysis and Research Program provides a provincial overview of crop costs and returns. The Economics Unit annually collects cost of production information from producers and compiles regional benchmarks. Producers who participate are critical to providing a financial representation of the cropping industry.

Benchmarks have two levels of analysis, the group average and the top third average. The top third averages are based on the top one-third of the fields that have the highest return to equity. Fields are also analyzed by Owned land versus Rented land, as this too provides insight into differences in management.

Benchmarks allow for comparison of individual costs and returns to other producers in a similar production area. Benchmarks should not replace individual cropping and financial records. Strategic planning is more effective when individual costs are used. Managing costs is one of the most significant strategies to ensure profitability in a mature commodity market.

The top map shows the Irrigated Soil Zones in Alberta. Please note that farms highlighted within these zones may contain characteristics of neighbouring soil zones. However, this is the grouping method used for this study. The map on the bottom highlights locations of the 2007 participants.

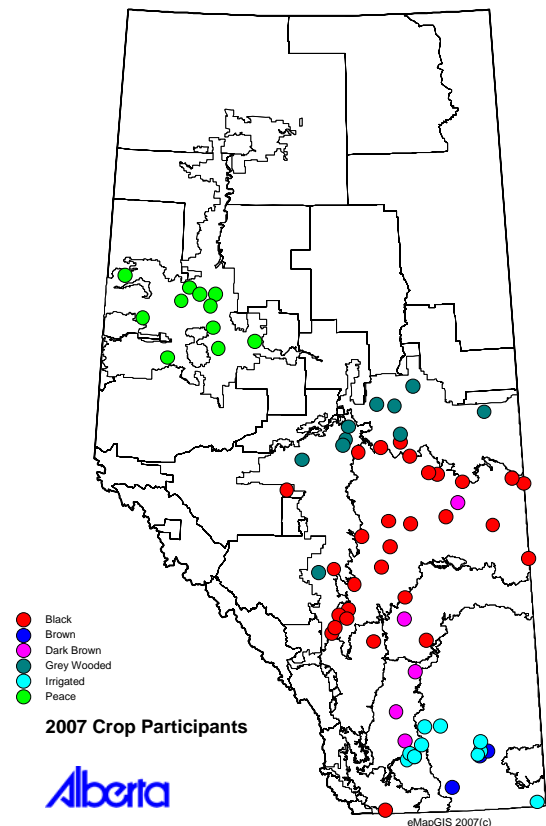
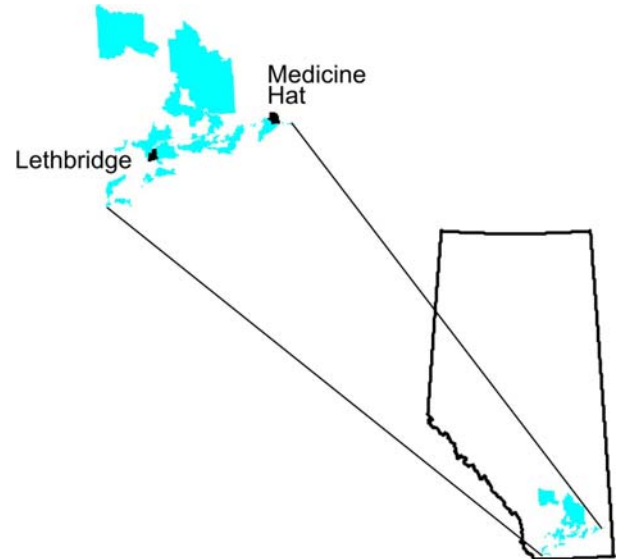
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2007 Crops Enterprise Analysis

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All Irrigated Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		103.33	44.00
Enterprises:		3	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	483.49	534.87
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	9.28	17.98
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	34.38	45.00
<b>GROSS RETURN</b>		<b>527.15</b>	<b>597.85</b>
<b>(B)</b>	1. Seed & Seed Cleaning	18.80	21.42
	2. Fertilizer	61.46	51.58
	3. Chemicals	41.77	45.25
	4. Hail / Crop Insurance & Program Premiums	14.44	14.85
	5. Trucking & Marketing	8.96	.00
	6. Fuel	34.91	47.95
	7. Irrigation Fuel & Electricity	24.45	18.37
	8. Repairs - Machine	32.66	42.36
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	20.40	23.08
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	6.90	12.16
	13. Paid Labour & Benefits	14.83	28.72
	14. Unpaid Labour	5.83	.00
<b>VARIABLE COSTS</b>		<b>285.39</b>	<b>305.74</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	59.23	42.30
	2. Taxes, Water Rates, Lic. & Insurance	27.30	23.21
	3. Equipment & Building a) Depreciation	73.42	68.20
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	18.29	13.12
<b>TOTAL CAPITAL COSTS</b>		<b>178.24</b>	<b>146.83</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>384.38</b>	<b>384.37</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>463.63</b>	<b>452.57</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>142.77</b>	<b>213.48</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>69.34</b>	<b>145.28</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>81.81</b>	<b>158.40</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>63.51</b>	<b>145.28</b>
<b>INVESTMENT</b>			
	Land	1,571.61	.00
	Buildings	182.58	225.00
	Machinery	520.30	667.04
	Irr. Mach.	176.55	.00
<b>TOTAL</b>		<b>2,451.04</b>	<b>892.04</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	68.10	69.44
	Expected Market Price Per Bushel	7.10	7.70

**2007 Crops Enterprise Analysis**

**All Irrigated Spring Wheat**

**Acres Cropped: 103.33**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	49,960.80	483.49	7.10
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	958.73	9.28	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,552.15	34.38	
	<b>GROSS RETURN</b>	<b>54,471.69</b>	<b>527.15</b>	<b>7.74</b>
<b>(B)</b>	1. Seed & Seed Cleaning	1,942.40	18.80	
	2. Fertilizer Rates: 120N 45P	6,350.93	61.46	
	3. Chemicals	4,315.83	41.77	
	4. Hail / Crop Insurance & Program Premiums	1,492.00	14.44	
	5. Trucking & Marketing	925.67	8.96	
	6. Fuel	3,607.37	34.91	
	7. Irrigation Fuel & Electricity (Water: 8.97 inches)	2,526.20	24.45	
	8. Repairs - Machine	3,375.18	32.66	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	2,107.72	20.40	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	712.68	6.90	
	13. Paid Labour & Benefits (127.67 hours)	1,532.00	14.83	
	14. Unpaid Labour (60.21 hours)	602.15	5.83	
	<b>VARIABLE COSTS</b>	<b>29,490.13</b>	<b>285.39</b>	<b>4.19</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	6,120.40	59.23	
	2. Taxes, Water Rates, Lic. & Insurance	2,820.59	27.30	
	3. Equipment & Building a) Depreciation	7,587.13	73.42	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,890.29	18.29	
	<b>TOTAL CAPITAL COSTS</b>	<b>18,418.41</b>	<b>178.24</b>	<b>2.62</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>39,719.27</b>	<b>384.38</b>	<b>5.64</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>47,908.54</b>	<b>463.63</b>	<b>6.81</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>14,752.42</b>	<b>142.77</b>	<b>2.10</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>7,165.29</b>	<b>69.34</b>	<b>1.02</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.3 %</b>	<b>8,453.44</b>	<b>81.81</b>	<b>1.20</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>6,563.15</b>	<b>63.51</b>	<b>.93</b>
<b>INVESTMENT</b>				
	Land	162,400.00	1,571.61	
	Buildings	18,866.95	182.58	
	Machinery	53,764.27	520.30	
	Irr. Machinery	18,243.42	176.55	
	<b>TOTAL</b>	<b>253,274.64</b>	<b>2,451.04</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		68.10	
	Expected Market Price Per Bushel		7.10	

2007 Crops Enterprise Analysis

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All Irrigated Durum		Group AVG	Top 1/3 AVG
Acres Cropped:		188.33	280.00
Enterprises:		3	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	833.52	840.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>833.52</b>	<b>840.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	17.27	15.00
	2. Fertilizer	58.62	45.00
	3. Chemicals	31.58	25.00
	4. Hail / Crop Insurance & Program Premiums	16.89	14.14
	5. Trucking & Marketing	18.14	17.76
	6. Fuel	22.57	24.16
	7. Irrigation Fuel & Electricity	24.24	14.29
	8. Repairs - Machine	21.30	20.27
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	10.43	3.19
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	5.59	9.97
	13. Paid Labour & Benefits	8.07	16.28
	14. Unpaid Labour	10.40	8.73
<b>VARIABLE COSTS</b>		<b>245.11</b>	<b>213.80</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	97.12	84.00
	2. Taxes, Water Rates, Lic. & Insurance	1.54	1.57
	3. Equipment & Building a) Depreciation	26.12	13.10
	b) Lease Payments	19.29	38.92
	4. Paid Capital Interest	2.47	4.99
<b>TOTAL CAPITAL COSTS</b>		<b>146.53</b>	<b>142.58</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>355.13</b>	<b>334.55</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>391.65</b>	<b>356.38</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>478.40</b>	<b>505.45</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>452.27</b>	<b>492.35</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>444.34</b>	<b>488.60</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>441.87</b>	<b>483.62</b>
<b>INVESTMENT</b>			
	Land	.00	.00
	Buildings	72.02	5.53
	Machinery	285.01	204.83
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>357.02</b>	<b>210.36</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	80.35	80.00
	Expected Market Price Per Bushel	10.37	10.50

**2007 Crops Enterprise Analysis**

**All Irrigated Durum**

**Acres Cropped: 188.33**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	156,980.09	833.52	10.37
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>156,980.09</b>	<b>833.52</b>	<b>10.37</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,252.50	17.27	
	2. Fertilizer Rates: 133N 38P	11,040.00	58.62	
	3. Chemicals	5,948.08	31.58	
	4. Hail / Crop Insurance & Program Premiums	3,181.73	16.89	
	5. Trucking & Marketing	3,416.69	18.14	
	6. Fuel	4,250.71	22.57	
	7. Irrigation Fuel & Electricity (Water: 10.50 inches)	4,566.10	24.24	
	8. Repairs - Machine	4,012.12	21.30	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	1,963.66	10.43	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	1,052.98	5.59	
	13. Paid Labour & Benefits (106.84 hours)	1,519.74	8.07	
	14. Unpaid Labour (195.89 hours)	1,958.90	10.40	
	<b>VARIABLE COSTS</b>	<b>46,163.21</b>	<b>245.11</b>	<b>3.05</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	18,290.00	97.12	
	2. Taxes, Water Rates, Lic. & Insurance	289.50	1.54	
	3. Equipment & Building a) Depreciation	4,919.81	26.12	
	b) Lease Payments	3,632.76	19.29	
	4. Paid Capital Interest	465.33	2.47	
	<b>TOTAL CAPITAL COSTS</b>	<b>27,597.41</b>	<b>146.53</b>	<b>1.82</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>66,881.90</b>	<b>355.13</b>	<b>4.42</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>73,760.61</b>	<b>391.65</b>	<b>4.87</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>90,098.19</b>	<b>478.40</b>	<b>5.95</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>85,178.38</b>	<b>452.27</b>	<b>5.63</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 124.5 %</b>	<b>83,684.81</b>	<b>444.34</b>	<b>5.53</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>83,219.48</b>	<b>441.87</b>	<b>5.50</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	13,562.97	72.02	
	Machinery	53,676.56	285.01	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>67,239.53</b>	<b>357.02</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		80.35	
	Expected Market Price Per Bushel		10.37	

**2007 Crops Enterprise Analysis**

**Rented Irrigated Durum**

**Acres Cropped: 188.33**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	156,980.09	833.52	10.37
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>156,980.09</b>	<b>833.52</b>	<b>10.37</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,252.50	17.27	
	2. Fertilizer Rates: 133N 38P	11,040.00	58.62	
	3. Chemicals	5,948.08	31.58	
	4. Hail / Crop Insurance & Program Premiums	3,181.73	16.89	
	5. Trucking & Marketing	3,416.69	18.14	
	6. Fuel	4,250.71	22.57	
	7. Irrigation Fuel & Electricity (Water: 10.50 inches)	4,566.10	24.24	
	8. Repairs - Machine	4,012.12	21.30	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	1,963.66	10.43	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	1,052.98	5.59	
	13. Paid Labour & Benefits (106.84 hours)	1,519.74	8.07	
	14. Unpaid Labour (195.89 hours)	1,958.90	10.40	
	<b>VARIABLE COSTS</b>	<b>46,163.21</b>	<b>245.11</b>	<b>3.05</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	18,290.00	97.12	
	2. Taxes, Water Rates, Lic. & Insurance	289.50	1.54	
	3. Equipment & Building a) Depreciation	4,919.81	26.12	
	b) Lease Payments	3,632.76	19.29	
	4. Paid Capital Interest	465.33	2.47	
	<b>TOTAL CAPITAL COSTS</b>	<b>27,597.41</b>	<b>146.53</b>	<b>1.82</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>66,881.90</b>	<b>355.13</b>	<b>4.42</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>73,760.61</b>	<b>391.65</b>	<b>4.87</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>90,098.19</b>	<b>478.40</b>	<b>5.95</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>85,178.38</b>	<b>452.27</b>	<b>5.63</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 124.5 %</b>	<b>83,684.81</b>	<b>444.34</b>	<b>5.53</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>83,219.48</b>	<b>441.87</b>	<b>5.50</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	13,562.97	72.02	
	Machinery	53,676.56	285.01	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>67,239.53</b>	<b>357.02</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		80.35	
	Expected Market Price Per Bushel		10.37	



2007 Crops Enterprise Analysis

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All Irrigated Soft Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		88.33	70.00
Enterprises:		3	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	889.68	940.50
	2. Crop Insurance Receipts	4.80	18.16
	3. Miscellaneous Receipts	6.42	6.42
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	61.48	61.48
<b>GROSS RETURN</b>		<b>962.38</b>	<b>1,026.56</b>
<b>(B)</b>	1. Seed & Seed Cleaning	12.00	12.00
	2. Fertilizer	55.76	53.89
	3. Chemicals	30.50	30.50
	4. Hail / Crop Insurance & Program Premiums	12.56	14.41
	5. Trucking & Marketing	.00	.00
	6. Fuel	20.93	20.93
	7. Irrigation Fuel & Electricity	13.69	11.57
	8. Repairs - Machine	19.63	19.63
	9. Repairs - Buildings	.34	.34
	10. Utilities & Miscellaneous Expenses	34.56	34.56
	11. Custom Work & Specialized Labour	30.40	30.40
	12. Operating Interest Paid	.28	.28
	13. Paid Labour & Benefits	16.25	16.25
	14. Unpaid Labour	12.35	12.35
<b>VARIABLE COSTS</b>		<b>259.25</b>	<b>257.11</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	115.28	85.00
	2. Taxes, Water Rates, Lic. & Insurance	12.30	2.11
	3. Equipment & Building a) Depreciation	45.14	25.99
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	4.19	3.08
<b>TOTAL CAPITAL COSTS</b>		<b>176.91</b>	<b>116.18</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>378.67</b>	<b>334.95</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>436.16</b>	<b>373.29</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>583.70</b>	<b>691.61</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>538.57</b>	<b>665.62</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>530.41</b>	<b>656.35</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>526.21</b>	<b>653.27</b>
<b>INVESTMENT</b>			
	Land	.00	.00
	Buildings	87.39	87.39
	Machinery	250.49	250.49
	Irr. Mach.	233.81	.00
<b>TOTAL</b>		<b>571.69</b>	<b>337.88</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	104.06	110.00
	Expected Market Price Per Bushel	8.55	8.55

**2007 Crops Enterprise Analysis**

**All Irrigated Soft Wheat**

**Acres Cropped: 88.33**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	78,588.75	889.68	8.55
	2. Crop Insurance Receipts	423.73	4.80	
	3. Miscellaneous Receipts	567.21	6.42	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	5,430.34	61.48	
	<b>GROSS RETURN</b>	<b>85,010.03</b>	<b>962.38</b>	<b>9.25</b>
<b>(B)</b>	1. Seed & Seed Cleaning	1,060.00	12.00	
	2. Fertilizer Rates: 106N 16P	4,925.53	55.76	
	3. Chemicals	2,694.17	30.50	
	4. Hail / Crop Insurance & Program Premiums	1,109.08	12.56	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,848.87	20.93	
	7. Irrigation Fuel & Electricity (Water: 9.47 inches)	1,209.69	13.69	
	8. Repairs - Machine	1,733.78	19.63	
	9. Repairs - Buildings	30.19	.34	
	10. Utilities & Miscellaneous Expenses	3,052.52	34.56	
	11. Custom Work & Specialized Labour	2,685.33	30.40	
	12. Operating Interest Paid	24.95	.28	
	13. Paid Labour & Benefits (85.35 hours)	1,435.42	16.25	
	14. Unpaid Labour (109.12 hours)	1,091.18	12.35	
	<b>VARIABLE COSTS</b>	<b>22,900.71</b>	<b>259.25</b>	<b>2.49</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	10,183.33	115.28	
	2. Taxes, Water Rates, Lic. & Insurance	1,086.08	12.30	
	3. Equipment & Building a) Depreciation	3,987.11	45.14	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	370.55	4.19	
	<b>TOTAL CAPITAL COSTS</b>	<b>15,627.07</b>	<b>176.91</b>	<b>1.70</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>33,449.50</b>	<b>378.67</b>	<b>3.64</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>38,527.78</b>	<b>436.16</b>	<b>4.19</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>51,560.54</b>	<b>583.70</b>	<b>5.61</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>47,573.43</b>	<b>538.57</b>	<b>5.18</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 92.8 %</b>	<b>46,852.80</b>	<b>530.41</b>	<b>5.10</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>46,482.25</b>	<b>526.21</b>	<b>5.06</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	7,719.42	87.39	
	Machinery	22,126.20	250.49	
	Irr. Machinery	20,653.22	233.81	
	<b>TOTAL</b>	<b>50,498.84</b>	<b>571.69</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		104.06	
	Expected Market Price Per Bushel		8.55	

2007 Crops Enterprise Analysis

*AgriProfit\$*

All Irrigated Feed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		114.50	116.00
Enterprises:		8	3
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	443.87	514.61
	2. Crop Insurance Receipts	3.77	.00
	3. Miscellaneous Receipts	2.91	3.65
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	40.37	44.91
<b>GROSS RETURN</b>		<b>490.92</b>	<b>563.17</b>
<b>(B)</b>	1. Seed & Seed Cleaning	14.44	15.97
	2. Fertilizer	71.28	66.51
	3. Chemicals	28.26	31.76
	4. Hail / Crop Insurance & Program Premiums	13.98	13.96
	5. Trucking & Marketing	8.69	7.98
	6. Fuel	22.13	20.96
	7. Irrigation Fuel & Electricity	19.05	17.09
	8. Repairs - Machine	21.56	20.79
	9. Repairs - Buildings	.15	.19
	10. Utilities & Miscellaneous Expenses	25.86	27.22
	11. Custom Work & Specialized Labour	12.82	17.30
	12. Operating Interest Paid	.73	.72
	13. Paid Labour & Benefits	7.36	9.25
	14. Unpaid Labour	13.10	12.22
<b>VARIABLE COSTS</b>		<b>259.41</b>	<b>261.92</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	115.01	107.55
	2. Taxes, Water Rates, Lic. & Insurance	9.54	9.92
	3. Equipment & Building a) Depreciation	46.87	42.17
	b) Lease Payments	.62	.00
	4. Paid Capital Interest	9.48	2.63
<b>TOTAL CAPITAL COSTS</b>		<b>181.53</b>	<b>162.28</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>380.97</b>	<b>369.80</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>440.94</b>	<b>424.20</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>109.95</b>	<b>193.37</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>63.07</b>	<b>151.20</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>59.45</b>	<b>141.61</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>49.97</b>	<b>138.98</b>
<b>INVESTMENT</b>			
	Land	325.55	.00
	Buildings	110.34	108.92
	Machinery	397.96	299.32
	Irr. Mach.	75.78	129.62
<b>TOTAL</b>		<b>909.62</b>	<b>537.85</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	98.32	111.72
	Expected Market Price Per Bushel	4.51	4.61

**2007 Crops Enterprise Analysis**

**All Irrigated Feed Barley**

**Acres Cropped: 114.50**

Enterprises: 8

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	50,823.19	443.87	4.51
	2. Crop Insurance Receipts	431.68	3.77	
	3. Miscellaneous Receipts	333.10	2.91	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	4,621.82	40.37	
	<b>GROSS RETURN</b>	<b>56,209.79</b>	<b>490.92</b>	<b>4.99</b>
<b>(B)</b>	1. Seed & Seed Cleaning	1,653.69	14.44	
	2. Fertilizer Rates: 128N 22P	8,161.36	71.28	
	3. Chemicals	3,235.24	28.26	
	4. Hail / Crop Insurance & Program Premiums	1,600.19	13.98	
	5. Trucking & Marketing	995.09	8.69	
	6. Fuel	2,534.25	22.13	
	7. Irrigation Fuel & Electricity (Water: 7.64 inches)	2,181.65	19.05	
	8. Repairs - Machine	2,468.94	21.56	
	9. Repairs - Buildings	17.73	.15	
	10. Utilities & Miscellaneous Expenses	2,960.78	25.86	
	11. Custom Work & Specialized Labour	1,467.63	12.82	
	12. Operating Interest Paid	83.86	.73	
	13. Paid Labour & Benefits (50.12 hours)	842.97	7.36	
	14. Unpaid Labour (149.96 hours)	1,499.60	13.10	
	<b>VARIABLE COSTS</b>	<b>29,702.96</b>	<b>259.41</b>	<b>2.64</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	13,169.13	115.01	
	2. Taxes, Water Rates, Lic. & Insurance	1,092.79	9.54	
	3. Equipment & Building a) Depreciation	5,367.18	46.87	
	b) Lease Payments	70.73	.62	
	4. Paid Capital Interest	1,084.89	9.48	
	<b>TOTAL CAPITAL COSTS</b>	<b>20,784.73</b>	<b>181.53</b>	<b>1.85</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>43,620.91</b>	<b>380.97</b>	<b>3.87</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>50,487.69</b>	<b>440.94</b>	<b>4.48</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>12,588.88</b>	<b>109.95</b>	<b>1.12</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>7,221.70</b>	<b>63.07</b>	<b>.64</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 6.5 %</b>	<b>6,807.00</b>	<b>59.45</b>	<b>.60</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,722.10</b>	<b>49.97</b>	<b>.51</b>
<b>INVESTMENT</b>				
	Land	37,275.00	325.55	
	Buildings	12,634.10	110.34	
	Machinery	45,566.65	397.96	
	Irr. Machinery	8,676.28	75.78	
	<b>TOTAL</b>	<b>104,152.03</b>	<b>909.62</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		98.32	
	Expected Market Price Per Bushel		4.51	

**2007 Crops Enterprise Analysis**

**Rented Irrigated Feed Barley**

**Acres Cropped: 127.83**

Enterprises: 6

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	58,542.50	457.96	4.50
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	360.66	2.82	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	5,104.30	39.93	
	<b>GROSS RETURN</b>	<b>64,007.46</b>	<b>500.71</b>	<b>4.91</b>
<b>(B)</b>	1. Seed & Seed Cleaning	1,948.92	15.25	
	2. Fertilizer Rates: 134N 30P	9,165.16	71.70	
	3. Chemicals	3,765.04	29.45	
	4. Hail / Crop Insurance & Program Premiums	1,792.14	14.02	
	5. Trucking & Marketing	1,326.79	10.38	
	6. Fuel	2,680.85	20.97	
	7. Irrigation Fuel & Electricity (Water: 7.95 inches)	2,528.33	19.78	
	8. Repairs - Machine	2,701.85	21.14	
	9. Repairs - Buildings	19.19	.15	
	10. Utilities & Miscellaneous Expenses	3,197.72	25.01	
	11. Custom Work & Specialized Labour	1,561.63	12.22	
	12. Operating Interest Paid	108.14	.85	
	13. Paid Labour & Benefits (54.27 hours)	912.71	7.14	
	14. Unpaid Labour (155.69 hours)	1,556.90	12.18	
	<b>VARIABLE COSTS</b>	<b>33,265.38</b>	<b>260.22</b>	<b>2.55</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	17,558.83	137.36	
	2. Taxes, Water Rates, Lic. & Insurance	226.55	1.77	
	3. Equipment & Building a) Depreciation	4,248.46	33.23	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	173.20	1.35	
	<b>TOTAL CAPITAL COSTS</b>	<b>22,207.04</b>	<b>173.72</b>	<b>1.71</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>49,667.06</b>	<b>388.53</b>	<b>3.81</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>55,472.41</b>	<b>433.94</b>	<b>4.26</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>14,340.40</b>	<b>112.18</b>	<b>1.10</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>10,091.95</b>	<b>78.95</b>	<b>.77</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 15.9 %</b>	<b>8,708.24</b>	<b>68.12</b>	<b>.67</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>8,535.05</b>	<b>66.77</b>	<b>.66</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	14,751.02	115.39	
	Machinery	40,139.60	314.00	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>54,890.62</b>	<b>429.39</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		101.88	
	Expected Market Price Per Bushel		4.50	

**2007 Crops Enterprise Analysis**

<b>All Irrigated Roundup Ready Canola</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>125.00</b>	<b>127.00</b>
Enterprises:		3	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	425.00	480.60
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	9.48	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	5.14	15.18
<b>GROSS RETURN</b>		<b>439.62</b>	<b>495.78</b>
<b>(B)</b>	1. Seed & Seed Cleaning	26.29	28.80
	2. Fertilizer	69.07	14.52
	3. Chemicals	24.25	26.68
	4. Hail / Crop Insurance & Program Premiums	20.13	19.77
	5. Trucking & Marketing	.00	.00
	6. Fuel	31.60	28.96
	7. Irrigation Fuel & Electricity	27.66	23.03
	8. Repairs - Machine	12.02	15.14
	9. Repairs - Buildings	.86	.63
	10. Utilities & Miscellaneous Expenses	11.96	4.34
	11. Custom Work & Specialized Labour	15.51	38.08
	12. Operating Interest Paid	.60	1.78
	13. Paid Labour & Benefits	16.02	10.01
	14. Unpaid Labour	8.72	20.00
<b>VARIABLE COSTS</b>		<b>264.69</b>	<b>231.73</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	12.65	5.70
	3. Equipment & Building a) Depreciation	49.08	44.28
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	28.94	9.02
<b>TOTAL CAPITAL COSTS</b>		<b>90.67</b>	<b>59.00</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>297.55</b>	<b>226.45</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>355.35</b>	<b>290.73</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>142.07</b>	<b>269.32</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>92.99</b>	<b>225.04</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>113.21</b>	<b>214.07</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>84.26</b>	<b>205.04</b>
<b>INVESTMENT</b>			
	Land	2,529.07	2,000.00
	Buildings	176.08	143.32
	Machinery	298.33	225.76
	Irr. Mach.	156.05	177.31
<b>TOTAL</b>		<b>3,159.52</b>	<b>2,546.39</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	45.12	53.40
	Expected Market Price Per Bushel	9.42	9.00

**2007 Crops Enterprise Analysis**  
**All Irrigated Roundup Ready Canola**  
**Acres Cropped: 125.00**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	53,124.42	425.00	9.42
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	1,185.37	9.48	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	642.47	5.14	
	<b>GROSS RETURN</b>	<b>54,952.26</b>	<b>439.62</b>	<b>9.74</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,285.87	26.29	
	2. Fertilizer Rates: 103N 16P 13S	8,633.35	69.07	
	3. Chemicals	3,030.79	24.25	
	4. Hail / Crop Insurance & Program Premiums	2,516.72	20.13	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	3,950.45	31.60	
	7. Irrigation Fuel & Electricity (Water: 6.92 inches)	3,457.40	27.66	
	8. Repairs - Machine	1,502.57	12.02	
	9. Repairs - Buildings	106.88	.86	
	10. Utilities & Miscellaneous Expenses	1,495.47	11.96	
	11. Custom Work & Specialized Labour	1,938.59	15.51	
	12. Operating Interest Paid	75.15	.60	
	13. Paid Labour & Benefits (68.64 hours)	2,001.98	16.02	
	14. Unpaid Labour (109.06 hours)	1,090.58	8.72	
	<b>VARIABLE COSTS</b>	<b>33,085.77</b>	<b>264.69</b>	<b>5.87</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,580.87	12.65	
	3. Equipment & Building a) Depreciation	6,134.89	49.08	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	3,617.80	28.94	
	<b>TOTAL CAPITAL COSTS</b>	<b>11,333.56</b>	<b>90.67</b>	<b>2.01</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>37,193.87</b>	<b>297.55</b>	<b>6.59</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>44,419.33</b>	<b>355.35</b>	<b>7.88</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>17,758.39</b>	<b>142.07</b>	<b>3.15</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>11,623.50</b>	<b>92.99</b>	<b>2.06</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.6 %</b>	<b>14,150.72</b>	<b>113.21</b>	<b>2.51</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>10,532.93</b>	<b>84.26</b>	<b>1.87</b>
<b>INVESTMENT</b>				
	Land	316,133.33	2,529.07	
	Buildings	22,009.77	176.08	
	Machinery	37,290.77	298.33	
	Irr. Machinery	19,506.16	156.05	
	<b>TOTAL</b>	<b>394,940.03</b>	<b>3,159.52</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		45.12	
	Expected Market Price Per Bushel		9.42	

**2007 Crops Enterprise Analysis**

**Owned Irrigated Roundup Ready Canola**

**Acres Cropped: 125.00**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	53,124.42	425.00	9.42
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	1,185.37	9.48	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	642.47	5.14	
	<b>GROSS RETURN</b>	<b>54,952.26</b>	<b>439.62</b>	<b>9.74</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,285.87	26.29	
	2. Fertilizer Rates: 103N 16P 13S	8,633.35	69.07	
	3. Chemicals	3,030.79	24.25	
	4. Hail / Crop Insurance & Program Premiums	2,516.72	20.13	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	3,950.45	31.60	
	7. Irrigation Fuel & Electricity (Water: 6.92 inches)	3,457.40	27.66	
	8. Repairs - Machine	1,502.57	12.02	
	9. Repairs - Buildings	106.88	.86	
	10. Utilities & Miscellaneous Expenses	1,495.47	11.96	
	11. Custom Work & Specialized Labour	1,938.59	15.51	
	12. Operating Interest Paid	75.15	.60	
	13. Paid Labour & Benefits (68.64 hours)	2,001.98	16.02	
	14. Unpaid Labour (109.06 hours)	1,090.58	8.72	
	<b>VARIABLE COSTS</b>	<b>33,085.77</b>	<b>264.69</b>	<b>5.87</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,580.87	12.65	
	3. Equipment & Building a) Depreciation	6,134.89	49.08	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	3,617.80	28.94	
	<b>TOTAL CAPITAL COSTS</b>	<b>11,333.56</b>	<b>90.67</b>	<b>2.01</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>37,193.87</b>	<b>297.55</b>	<b>6.59</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>44,419.33</b>	<b>355.35</b>	<b>7.88</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>17,758.39</b>	<b>142.07</b>	<b>3.15</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>11,623.50</b>	<b>92.99</b>	<b>2.06</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.6 %</b>	<b>14,150.72</b>	<b>113.21</b>	<b>2.51</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>10,532.93</b>	<b>84.26</b>	<b>1.87</b>
<b>INVESTMENT</b>				
	Land	316,133.33	2,529.07	
	Buildings	22,009.77	176.08	
	Machinery	37,290.77	298.33	
	Irr. Machinery	19,506.16	156.05	
	<b>TOTAL</b>	<b>394,940.03</b>	<b>3,159.52</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		45.12	
	Expected Market Price Per Bushel		9.42	



2007 Crops Enterprise Analysis

*AgriProfit\$*

All Irrigated Pinto Beans		Group AVG	Top 1/3 AVG
Acres Cropped:		113.33	80.00
Enterprises:		3	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	688.26	875.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>688.26</b>	<b>875.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	44.06	47.50
	2. Fertilizer	45.00	45.00
	3. Chemicals	84.56	75.00
	4. Hail / Crop Insurance & Program Premiums	11.64	16.50
	5. Trucking & Marketing	14.02	14.02
	6. Fuel	37.42	37.42
	7. Irrigation Fuel & Electricity	15.38	14.29
	8. Repairs - Machine	31.39	31.39
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	3.49	3.49
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	10.29	10.29
	13. Paid Labour & Benefits	19.85	19.85
	14. Unpaid Labour	10.57	10.57
<b>VARIABLE COSTS</b>		<b>327.68</b>	<b>325.33</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	67.50	100.00
	2. Taxes, Water Rates, Lic. & Insurance	1.62	1.62
	3. Equipment & Building a) Depreciation	19.03	19.03
	b) Lease Payments	60.27	60.27
	4. Paid Capital Interest	5.15	5.15
<b>TOTAL CAPITAL COSTS</b>		<b>153.57</b>	<b>186.07</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>451.66</b>	<b>481.80</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>481.25</b>	<b>511.40</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>236.60</b>	<b>393.20</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>217.57</b>	<b>374.17</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>212.15</b>	<b>368.75</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>207.01</b>	<b>363.60</b>
<b>INVESTMENT</b>			
	Land	.00	.00
	Buildings	8.56	8.56
	Machinery	302.14	302.14
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>310.70</b>	<b>310.70</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Pound)	2,392.94	2,500.00
	Expected Market Price Per Pound	.29	.35

2007 Crops Enterprise Analysis

All Irrigated Pinto Beans

Acres Cropped: 113.33

Enterprises: 3

		Total \$	\$/Acre	\$/Pound
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	78,002.67	688.26	.29
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>78,002.67</b>	<b>688.26</b>	<b>.29</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,993.33	44.06	
	2. Fertilizer Rates: 55N 40P	5,100.00	45.00	
	3. Chemicals	9,583.33	84.56	
	4. Hail / Crop Insurance & Program Premiums	1,319.67	11.64	
	5. Trucking & Marketing	1,589.34	14.02	
	6. Fuel	4,241.00	37.42	
	7. Irrigation Fuel & Electricity (Water: 10.76 inches)	1,743.25	15.38	
	8. Repairs - Machine	3,557.60	31.39	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	395.83	3.49	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	1,166.67	10.29	
	13. Paid Labour & Benefits (159.17 hours)	2,250.00	19.85	
	14. Unpaid Labour (119.75 hours)	1,197.50	10.57	
	<b>VARIABLE COSTS</b>	<b>37,137.52</b>	<b>327.68</b>	<b>.14</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	7,650.00	67.50	
	2. Taxes, Water Rates, Lic. & Insurance	183.33	1.62	
	3. Equipment & Building a) Depreciation	2,156.79	19.03	
	b) Lease Payments	6,831.00	60.27	
	4. Paid Capital Interest	583.33	5.15	
	<b>TOTAL CAPITAL COSTS</b>	<b>17,404.45</b>	<b>153.57</b>	<b>.06</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>51,187.69</b>	<b>451.66</b>	<b>.19</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>54,541.98</b>	<b>481.25</b>	<b>.20</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>26,814.98</b>	<b>236.60</b>	<b>.10</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>24,658.19</b>	<b>217.57</b>	<b>.09</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 68.3 %</b>	<b>24,044.02</b>	<b>212.15</b>	<b>.09</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>23,460.69</b>	<b>207.01</b>	<b>.09</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	969.84	8.56	
	Machinery	34,242.57	302.14	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>35,212.41</b>	<b>310.70</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Pound)		2,392.94	
	Expected Market Price Per Pound			.29

2007 Crops Enterprise Analysis

Rented Irrigated Pinto Beans

Acres Cropped: 113.33

Enterprises: 3

		Total \$	\$/Acre	\$/Pound
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	78,002.67	688.26	.29
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>78,002.67</b>	<b>688.26</b>	<b>.29</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,993.33	44.06	
	2. Fertilizer Rates: 55N 40P	5,100.00	45.00	
	3. Chemicals	9,583.33	84.56	
	4. Hail / Crop Insurance & Program Premiums	1,319.67	11.64	
	5. Trucking & Marketing	1,589.34	14.02	
	6. Fuel	4,241.00	37.42	
	7. Irrigation Fuel & Electricity (Water: 10.76 inches)	1,743.25	15.38	
	8. Repairs - Machine	3,557.60	31.39	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	395.83	3.49	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	1,166.67	10.29	
	13. Paid Labour & Benefits (159.17 hours)	2,250.00	19.85	
	14. Unpaid Labour (119.75 hours)	1,197.50	10.57	
	<b>VARIABLE COSTS</b>	<b>37,137.52</b>	<b>327.68</b>	<b>.14</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	7,650.00	67.50	
	2. Taxes, Water Rates, Lic. & Insurance	183.33	1.62	
	3. Equipment & Building a) Depreciation	2,156.79	19.03	
	b) Lease Payments	6,831.00	60.27	
	4. Paid Capital Interest	583.33	5.15	
	<b>TOTAL CAPITAL COSTS</b>	<b>17,404.45</b>	<b>153.57</b>	<b>.06</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>51,187.69</b>	<b>451.66</b>	<b>.19</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>54,541.98</b>	<b>481.25</b>	<b>.20</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>26,814.98</b>	<b>236.60</b>	<b>.10</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>24,658.19</b>	<b>217.57</b>	<b>.09</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 68.3 %</b>	<b>24,044.02</b>	<b>212.15</b>	<b>.09</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>23,460.69</b>	<b>207.01</b>	<b>.09</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	969.84	8.56	
	Machinery	34,242.57	302.14	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>35,212.41</b>	<b>310.70</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Pound)		2,392.94	
	Expected Market Price Per Pound		.29	

2007 Crops Enterprise Analysis

*AgriProfit\$*

All Irrigated Alfalfa Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		76.67	92.50
Enterprises:		6	2
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	387.94	509.02
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	3.84	.42
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>391.78</b>	<b>509.44</b>
<b>(B)</b>	1. Seed & Seed Cleaning	7.83	.00
	2. Fertilizer	24.07	20.78
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	40.47	35.80
	7. Irrigation Fuel & Electricity	23.15	27.25
	8. Repairs - Machine	39.35	34.93
	9. Repairs - Buildings	1.07	2.65
	10. Utilities & Miscellaneous Expenses	29.35	15.86
	11. Custom Work & Specialized Labour	8.08	20.10
	12. Operating Interest Paid	6.86	3.04
	13. Paid Labour & Benefits	7.04	6.45
	14. Unpaid Labour	14.39	26.93
<b>VARIABLE COSTS</b>		<b>201.67</b>	<b>193.79</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	32.36	32.44
	2. Taxes, Water Rates, Lic. & Insurance	25.41	21.82
	3. Equipment & Building a) Depreciation	72.37	71.14
	b) Lease Payments	1.50	.00
	4. Paid Capital Interest	47.79	81.66
<b>TOTAL CAPITAL COSTS</b>		<b>179.42</b>	<b>207.05</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>294.34</b>	<b>302.77</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>381.09</b>	<b>400.84</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>97.44</b>	<b>206.67</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>25.08</b>	<b>135.53</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>58.48</b>	<b>190.26</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>10.69</b>	<b>108.59</b>
<b>INVESTMENT</b>			
	Land	1,164.13	1,418.92
	Buildings	94.27	95.06
	Machinery	517.27	399.06
	Irr. Mach.	190.31	327.46
<b>TOTAL</b>		<b>1,965.98</b>	<b>2,240.50</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	5.12	5.77
	Expected Market Price Per Tonne	75.82	88.18

**2007 Crops Enterprise Analysis**

**All Irrigated Alfalfa Hay**

**Acres Cropped: 76.67**

Enterprises: 6

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	29,741.92	387.94	75.82
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	294.58	3.84	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>30,036.50</b>	<b>391.78</b>	<b>76.57</b>
<b>(B)</b>	1. Seed & Seed Cleaning	599.95	7.83	
	2. Fertilizer Rates: 12N 48P	1,845.52	24.07	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	3,103.05	40.47	
	7. Irrigation Fuel & Electricity (Water: 10.98 inches)	1,774.60	23.15	
	8. Repairs - Machine	3,017.18	39.35	
	9. Repairs - Buildings	81.68	1.07	
	10. Utilities & Miscellaneous Expenses	2,250.46	29.35	
	11. Custom Work & Specialized Labour	619.77	8.08	
	12. Operating Interest Paid	525.82	6.86	
	13. Paid Labour & Benefits (51.86 hours)	540.05	7.04	
	14. Unpaid Labour (110.30 hours)	1,102.99	14.39	
	<b>VARIABLE COSTS</b>	<b>15,461.06</b>	<b>201.67</b>	<b>39.41</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	2,480.58	32.36	
	2. Taxes, Water Rates, Lic. & Insurance	1,947.84	25.41	
	3. Equipment & Building a) Depreciation	5,548.10	72.37	
	b) Lease Payments	115.36	1.50	
	4. Paid Capital Interest	3,663.88	47.79	
	<b>TOTAL CAPITAL COSTS</b>	<b>13,755.75</b>	<b>179.42</b>	<b>35.06</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>22,565.73</b>	<b>294.34</b>	<b>57.52</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>29,216.82</b>	<b>381.09</b>	<b>74.48</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,470.76</b>	<b>97.44</b>	<b>19.04</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,922.67</b>	<b>25.08</b>	<b>4.90</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.0 %</b>	<b>4,483.56</b>	<b>58.48</b>	<b>11.43</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>819.68</b>	<b>10.69</b>	<b>2.09</b>
<b>INVESTMENT</b>				
	Land	89,250.00	1,164.13	
	Buildings	7,227.52	94.27	
	Machinery	39,657.51	517.27	
	Irr. Machinery	14,590.32	190.31	
	<b>TOTAL</b>	<b>150,725.34</b>	<b>1,965.98</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		5.12	
	Expected Market Price Per Tonne		75.82	

**2007 Crops Enterprise Analysis**

**Owned Irrigated Alfalfa Hay**

**Acres Cropped: 46.67**

Enterprises: 3

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	18,937.50	405.80	80.97
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	70.47	1.51	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
<b>GROSS RETURN</b>	<b>19,007.97</b>	<b>407.31</b>	<b>81.27</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 18N 53P	1,559.75	33.42	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	.00	.00	
5. Trucking & Marketing	.00	.00	
6. Fuel	1,465.55	31.40	
7. Irrigation Fuel & Electricity (Water: 11.07 inches)	1,134.07	24.30	
8. Repairs - Machine	1,725.28	36.97	
9. Repairs - Buildings	66.23	1.42	
10. Utilities & Miscellaneous Expenses	1,313.66	28.15	
11. Custom Work & Specialized Labour	421.50	9.03	
12. Operating Interest Paid	167.86	3.60	
13. Paid Labour & Benefits (25.04 hours)	233.83	5.01	
14. Unpaid Labour (121.85 hours)	1,218.46	26.11	
<b>VARIABLE COSTS</b>	<b>9,306.20</b>	<b>199.42</b>	<b>39.79</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	1,833.06	39.28	
3. Equipment & Building a) Depreciation	5,095.05	109.18	
b) Lease Payments	230.72	4.94	
4. Paid Capital Interest	6,404.19	137.23	
<b>TOTAL CAPITAL COSTS</b>	<b>13,563.02</b>	<b>290.64</b>	<b>57.99</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>16,555.71</b>	<b>354.77</b>	<b>70.79</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>22,869.22</b>	<b>490.05</b>	<b>97.78</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>2,452.26</b>	<b>52.55</b>	<b>10.49</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(2,642.78)</b>	<b>(56.63)</b>	<b>(11.30)</b>
<b>RETURN TO INVESTMENT (A-E+C4) 1.1 %</b>	<b>2,542.95</b>	<b>54.49</b>	<b>10.87</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>(3,861.25)</b>	<b>(82.74)</b>	<b>(16.51)</b>
<b>INVESTMENT</b>			
Land	178,500.00	3,825.00	
Buildings	4,267.22	91.44	
Machinery	24,632.18	527.83	
Irr. Machinery	29,180.63	625.30	
<b>TOTAL</b>	<b>236,580.03</b>	<b>5,069.57</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		5.01	
Expected Market Price Per Tonne		80.97	

**2007 Crops Enterprise Analysis**

**Rented Irrigated Alfalfa Hay**

**Acres Cropped: 106.67**

Enterprises: 3

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	40,546.33	380.12	73.63
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	518.69	4.86	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
<b>GROSS RETURN</b>	<b>41,065.03</b>	<b>384.98</b>	<b>74.57</b>
<b>(B)</b> 1. Seed & Seed Cleaning	1,199.90	11.25	
2. Fertilizer Rates: 7N 43P	2,131.30	19.98	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	.00	.00	
5. Trucking & Marketing	.00	.00	
6. Fuel	4,740.55	44.44	
7. Irrigation Fuel & Electricity (Water: 10.94 inches)	2,415.12	22.64	
8. Repairs - Machine	4,309.07	40.40	
9. Repairs - Buildings	97.13	.91	
10. Utilities & Miscellaneous Expenses	3,187.26	29.88	
11. Custom Work & Specialized Labour	818.03	7.67	
12. Operating Interest Paid	883.77	8.29	
13. Paid Labour & Benefits (78.67 hours)	846.27	7.93	
14. Unpaid Labour (98.75 hours)	987.51	9.26	
<b>VARIABLE COSTS</b>	<b>21,615.93</b>	<b>202.65</b>	<b>39.25</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	4,961.17	46.51	
2. Taxes, Water Rates, Lic. & Insurance	2,062.62	19.34	
3. Equipment & Building a) Depreciation	6,001.15	56.26	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	923.56	8.66	
<b>TOTAL CAPITAL COSTS</b>	<b>13,948.49</b>	<b>130.77</b>	<b>25.33</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>28,575.76</b>	<b>267.90</b>	<b>51.89</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>35,564.42</b>	<b>333.42</b>	<b>64.58</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>12,489.27</b>	<b>117.09</b>	<b>22.68</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>6,488.12</b>	<b>60.83</b>	<b>11.78</b>
<b>RETURN TO INVESTMENT (A-E+C4) 9.9 %</b>	<b>6,424.16</b>	<b>60.23</b>	<b>11.67</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>5,500.61</b>	<b>51.57</b>	<b>9.99</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	10,187.81	95.51	
Machinery	54,682.84	512.65	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>64,870.66</b>	<b>608.16</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		5.16	
Expected Market Price Per Tonne		73.63	

2007 Crops Enterprise Analysis

*AgriProfit\$*

All Irrigated Alfalfa/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		76.00	97.50
Enterprises:		5	2
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	135.15	167.56
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	10.02	.00
<b>GROSS RETURN</b>		<b>145.18</b>	<b>167.56</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	1.97	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	7.81	7.67
	7. Irrigation Fuel & Electricity	3.48	.00
	8. Repairs - Machine	11.20	8.71
	9. Repairs - Buildings	.07	.00
	10. Utilities & Miscellaneous Expenses	9.92	11.39
	11. Custom Work & Specialized Labour	.32	.00
	12. Operating Interest Paid	3.77	.00
	13. Paid Labour & Benefits	7.84	13.92
	14. Unpaid Labour	13.56	10.60
<b>VARIABLE COSTS</b>		<b>59.93</b>	<b>52.28</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	3.40	4.37
	3. Equipment & Building a) Depreciation	30.50	24.79
	b) Lease Payments	1.55	.00
	4. Paid Capital Interest	1.82	.00
<b>TOTAL CAPITAL COSTS</b>		<b>37.27</b>	<b>29.16</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>53.14</b>	<b>46.06</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>97.20</b>	<b>81.45</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>92.03</b>	<b>121.51</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>61.53</b>	<b>96.72</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>49.79</b>	<b>86.12</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>47.97</b>	<b>86.12</b>
<b>INVESTMENT</b>			
	Land	531.58	.00
	Buildings	136.86	189.18
	Machinery	222.02	159.23
	Irr. Mach.	30.52	.00
<b>TOTAL</b>		<b>920.98</b>	<b>348.41</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	1.71	2.17
	Expected Market Price Per Tonne	78.86	77.16



**2007 Crops Enterprise Analysis**

**All Irrigated Alfalfa/Grass Hay**

**Acres Cropped: 76.00**

Enterprises: 5

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	10,271.74	135.15	78.86
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	761.67	10.02	
<b>GROSS RETURN</b>	<b>11,033.40</b>	<b>145.18</b>	<b>84.71</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 4N	149.67	1.97	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	.00	.00	
5. Trucking & Marketing	.00	.00	
6. Fuel	593.78	7.81	
7. Irrigation Fuel & Electricity (Water: 4.86 inches)	264.14	3.48	
8. Repairs - Machine	851.27	11.20	
9. Repairs - Buildings	5.53	.07	
10. Utilities & Miscellaneous Expenses	753.97	9.92	
11. Custom Work & Specialized Labour	24.30	.32	
12. Operating Interest Paid	286.23	3.77	
13. Paid Labour & Benefits (38.81 hours)	595.51	7.84	
14. Unpaid Labour (103.04 hours)	1,030.38	13.56	
<b>VARIABLE COSTS</b>	<b>4,554.77</b>	<b>59.93</b>	<b>34.97</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	258.21	3.40	
3. Equipment & Building a) Depreciation	2,318.23	30.50	
b) Lease Payments	118.16	1.55	
4. Paid Capital Interest	138.07	1.82	
<b>TOTAL CAPITAL COSTS</b>	<b>2,832.66</b>	<b>37.27</b>	<b>21.75</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>4,038.83</b>	<b>53.14</b>	<b>31.01</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>7,387.43</b>	<b>97.20</b>	<b>56.72</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>6,994.58</b>	<b>92.03</b>	<b>53.70</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>4,676.35</b>	<b>61.53</b>	<b>35.90</b>
<b>RETURN TO INVESTMENT (A-E+C4) 5.4 %</b>	<b>3,784.04</b>	<b>49.79</b>	<b>29.05</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>3,645.97</b>	<b>47.97</b>	<b>27.99</b>
<b>INVESTMENT</b>			
Land	40,400.00	531.58	
Buildings	10,401.52	136.86	
Machinery	16,873.40	222.02	
Irr. Machinery	2,319.83	30.52	
<b>TOTAL</b>	<b>69,994.76</b>	<b>920.98</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		1.71	
Expected Market Price Per Tonne		78.86	

**2007 Crops Enterprise Analysis**  
**Owned Irrigated Alfalfa/Grass Hay**

**Acres Cropped: 76.00**

Enterprises: 5

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	10,271.74	135.15	78.86
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	761.67	10.02	
	<b>GROSS RETURN</b>	<b>11,033.40</b>	<b>145.18</b>	<b>84.71</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 4N	149.67	1.97	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	593.78	7.81	
	7. Irrigation Fuel & Electricity (Water: 4.86 inches)	264.14	3.48	
	8. Repairs - Machine	851.27	11.20	
	9. Repairs - Buildings	5.53	.07	
	10. Utilities & Miscellaneous Expenses	753.97	9.92	
	11. Custom Work & Specialized Labour	24.30	.32	
	12. Operating Interest Paid	286.23	3.77	
	13. Paid Labour & Benefits (38.81 hours)	595.51	7.84	
	14. Unpaid Labour (103.04 hours)	1,030.38	13.56	
	<b>VARIABLE COSTS</b>	<b>4,554.77</b>	<b>59.93</b>	<b>34.97</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	258.21	3.40	
	3. Equipment & Building a) Depreciation	2,318.23	30.50	
	b) Lease Payments	118.16	1.55	
	4. Paid Capital Interest	138.07	1.82	
	<b>TOTAL CAPITAL COSTS</b>	<b>2,832.66</b>	<b>37.27</b>	<b>21.75</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>4,038.83</b>	<b>53.14</b>	<b>31.01</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>7,387.43</b>	<b>97.20</b>	<b>56.72</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,994.58</b>	<b>92.03</b>	<b>53.70</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>4,676.35</b>	<b>61.53</b>	<b>35.90</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 5.4 %</b>	<b>3,784.04</b>	<b>49.79</b>	<b>29.05</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>3,645.97</b>	<b>47.97</b>	<b>27.99</b>
<b>INVESTMENT</b>				
	Land	40,400.00	531.58	
	Buildings	10,401.52	136.86	
	Machinery	16,873.40	222.02	
	Irr. Machinery	2,319.83	30.52	
	<b>TOTAL</b>	<b>69,994.76</b>	<b>920.98</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		1.71	
	Expected Market Price Per Tonne		78.86	

2007 Crops Enterprise Analysis

*AgriProfit\$*

All Irrigated Grain Silage		Group AVG	Top 1/3 AVG
Acres Cropped:		94.83	102.50
Enterprises:		6	2
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	405.12	431.57
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.50	1.38
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	5.54	4.48
<b>GROSS RETURN</b>		<b>411.16</b>	<b>437.43</b>
<b>(B)</b>	1. Seed & Seed Cleaning	12.52	10.86
	2. Fertilizer	26.00	28.04
	3. Chemicals	6.96	5.62
	4. Hail / Crop Insurance & Program Premiums	6.25	6.91
	5. Trucking & Marketing	.00	.00
	6. Fuel	33.17	35.07
	7. Irrigation Fuel & Electricity	22.96	21.43
	8. Repairs - Machine	18.00	15.00
	9. Repairs - Buildings	.43	.54
	10. Utilities & Miscellaneous Expenses	11.66	11.78
	11. Custom Work & Specialized Labour	65.88	62.56
	12. Operating Interest Paid	2.09	1.12
	13. Paid Labour & Benefits	7.49	14.50
	14. Unpaid Labour	17.72	14.50
<b>VARIABLE COSTS</b>		<b>231.12</b>	<b>227.92</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	7.46	4.67
	3. Equipment & Building a) Depreciation	58.31	54.60
	b) Lease Payments	3.00	.00
	4. Paid Capital Interest	23.22	6.63
<b>TOTAL CAPITAL COSTS</b>		<b>91.99</b>	<b>65.91</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>247.09</b>	<b>224.73</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>323.11</b>	<b>293.83</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>164.07</b>	<b>212.71</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>105.76</b>	<b>158.10</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>111.27</b>	<b>150.24</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>88.05</b>	<b>143.61</b>
<b>INVESTMENT</b>			
	Land	1,934.62	1,268.29
	Buildings	146.48	140.89
	Machinery	303.29	205.24
	Irr. Mach.	265.29	321.90
<b>TOTAL</b>		<b>2,649.68</b>	<b>1,936.32</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	10.00	10.99
	Expected Market Price Per Tonne	40.53	39.29

**2007 Crops Enterprise Analysis**

**All Irrigated Grain Silage**

**Acres Cropped: 94.83**

Enterprises: 6

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	38,419.07	405.12	40.53
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	47.05	.50	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	525.49	5.54	
	<b>GROSS RETURN</b>	<b>38,991.60</b>	<b>411.16</b>	<b>41.13</b>
<b>(B)</b>	1. Seed & Seed Cleaning	1,186.95	12.52	
	2. Fertilizer Rates: 60N 6P 1K 0S	2,465.45	26.00	
	3. Chemicals	660.06	6.96	
	4. Hail / Crop Insurance & Program Premiums	592.89	6.25	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	3,145.67	33.17	
	7. Irrigation Fuel & Electricity (Water: 6.09 inches)	2,177.62	22.96	
	8. Repairs - Machine	1,706.78	18.00	
	9. Repairs - Buildings	40.86	.43	
	10. Utilities & Miscellaneous Expenses	1,105.98	11.66	
	11. Custom Work & Specialized Labour	6,247.17	65.88	
	12. Operating Interest Paid	198.59	2.09	
	13. Paid Labour & Benefits (37.71 hours)	709.95	7.49	
	14. Unpaid Labour (168.03 hours)	1,680.28	17.72	
	<b>VARIABLE COSTS</b>	<b>21,918.26</b>	<b>231.12</b>	<b>23.12</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	707.58	7.46	
	3. Equipment & Building a) Depreciation	5,529.54	58.31	
	b) Lease Payments	284.45	3.00	
	4. Paid Capital Interest	2,202.10	23.22	
	<b>TOTAL CAPITAL COSTS</b>	<b>8,723.67</b>	<b>91.99</b>	<b>9.20</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>23,432.11</b>	<b>247.09</b>	<b>24.72</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>30,641.93</b>	<b>323.11</b>	<b>32.32</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>15,559.50</b>	<b>164.07</b>	<b>16.41</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>10,029.96</b>	<b>105.76</b>	<b>10.58</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 4.2 %</b>	<b>10,551.78</b>	<b>111.27</b>	<b>11.13</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>8,349.68</b>	<b>88.05</b>	<b>8.81</b>
<b>INVESTMENT</b>				
	Land	183,466.67	1,934.62	
	Buildings	13,890.81	146.48	
	Machinery	28,761.74	303.29	
	Irr. Machinery	25,158.79	265.29	
	<b>TOTAL</b>	<b>251,278.01</b>	<b>2,649.68</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		10.00	
	Expected Market Price Per Tonne		40.53	

**2007 Crops Enterprise Analysis**

**Owned Irrigated Grain Silage**

**Acres Cropped: 94.83**

Enterprises: 6

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	38,419.07	405.12	40.53
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	47.05	.50	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	525.49	5.54	
<b>GROSS RETURN</b>	<b>38,991.60</b>	<b>411.16</b>	<b>41.13</b>
<b>(B)</b> 1. Seed & Seed Cleaning	1,186.95	12.52	
2. Fertilizer Rates: 60N 6P 1K 0S	2,465.45	26.00	
3. Chemicals	660.06	6.96	
4. Hail / Crop Insurance & Program Premiums	592.89	6.25	
5. Trucking & Marketing	.00	.00	
6. Fuel	3,145.67	33.17	
7. Irrigation Fuel & Electricity (Water: 6.09 inches)	2,177.62	22.96	
8. Repairs - Machine	1,706.78	18.00	
9. Repairs - Buildings	40.86	.43	
10. Utilities & Miscellaneous Expenses	1,105.98	11.66	
11. Custom Work & Specialized Labour	6,247.17	65.88	
12. Operating Interest Paid	198.59	2.09	
13. Paid Labour & Benefits (37.71 hours)	709.95	7.49	
14. Unpaid Labour (168.03 hours)	1,680.28	17.72	
<b>VARIABLE COSTS</b>	<b>21,918.26</b>	<b>231.12</b>	<b>23.12</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	707.58	7.46	
3. Equipment & Building a) Depreciation	5,529.54	58.31	
b) Lease Payments	284.45	3.00	
4. Paid Capital Interest	2,202.10	23.22	
<b>TOTAL CAPITAL COSTS</b>	<b>8,723.67</b>	<b>91.99</b>	<b>9.20</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>23,432.11</b>	<b>247.09</b>	<b>24.72</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>30,641.93</b>	<b>323.11</b>	<b>32.32</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>15,559.50</b>	<b>164.07</b>	<b>16.41</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>10,029.96</b>	<b>105.76</b>	<b>10.58</b>
<b>RETURN TO INVESTMENT (A-E+C4) 4.2 %</b>	<b>10,551.78</b>	<b>111.27</b>	<b>11.13</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>8,349.68</b>	<b>88.05</b>	<b>8.81</b>
<b>INVESTMENT</b>			
Land	183,466.67	1,934.62	
Buildings	13,890.81	146.48	
Machinery	28,761.74	303.29	
Irr. Machinery	25,158.79	265.29	
<b>TOTAL</b>	<b>251,278.01</b>	<b>2,649.68</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		10.00	
Expected Market Price Per Tonne		40.53	

**DEFINITIONS AND ALLOCATIONS**

**I INCOME**

- A Imputed Value of Production** – total of estimated yields/acre X estimated final prices
- B Crop Insurance Receipts** – added regardless of when payment is received
- C Miscellaneous Receipts** – such as patronage dividends or input rebates
- D Government Program Receipts** – allocated to all cropped acres equally
- E Straw/Aftermath Grazing Revenue** – value of straw + imputed value of grazing

**II EXPENSES**

- A Crop Specific Inputs** – allocated by producer to each crop as documented on the survey form
  1. **Seed**
  2. **Fertilizer**
  3. **Chemical**
  4. **Hail and Crop Insurance**
  5. **Custom Work and Specialized Labour**
  6. **Land Rent** – cash rent or crop share (converted to a cash basis)
- B Allocated Crop Inputs** – allocation ratios based on research from AAFRD
  1. **Irrigation to Dryland Ratio** – allocated to crops at a 3:1 ratio
  2. **Trucking and Marketing** – allocated to specific cropping acres by producer
  3. **Fuel** – Summerfallow – allocation of 0.3:1 compared to crop acres; Sugar beets – allocation of 2.96:1 compared to other irrigated crop acres
  4. **Irrigation Fuel** – allocation based on total pumping hours for each crop
  5. **Machinery Repairs** – allocated equally to all acres except summerfallow (0.3:1) and special crops (as specified by producer)
  6. **Building Repairs** – allocated to all acres equally except for special crops buildings
  7. **Operating Interest** – interest paid on operating loans allocated equally
  8. **Paid Labour** – based on allocations between crops as specified by producer
  9. **Unpaid and Operator Labour** – operator - \$10/hour, other unpaid labour - \$7.50/hour
  10. **Land Taxes** – allocated equally to all owned cropped acres
  11. **Water Rates** – allocated equally to all owned irrigated acres
  12. **Water Rates** – allocated equally to all owned irrigated acres
  13. **Equipment Depreciation** – imputed at 8.5% for power equipment, 11% for non-power, based on current market value

- 14. **Insurance and Licenses** – allocated to all cropped acres equally
- 15. **Building Depreciation** – imputed at 5% on the current market value
- 16. **Paid Capital Interest** – allocated to all owned cropped acres equally except summerfallow (0.25:1)

**III CAPITAL INVESTMENT**

- A Land** – producer estimate of bare land value for both irrigated and dryland owned acreage
- B Buildings** – allocated equally to all acreage except special crops buildings (allocated to the crop)
- C Equipment**
  1. **General Use** – allocated to all acres equally, except summerfallow (0.3:1)
  2. **Crop Specific** – allocated by producer to each crop based on percentage of use
  3. **Irrigation** – allocated according to pumping hours as specified by producer

**IV SUMMARY CALCULATION**

- A Gross Return** = imputed value of production + crop insurance receipts + miscellaneous receipts + government program payments + straw/grazing revenue
- B Variable Costs** = seed + fertilizer + chemicals + crop insurance + trucking and marketing + fuel + machinery and building repairs + utilities + miscellaneous overhead + custom work + operating interest + paid and unpaid labour
- C Total Capital Costs** = land rent + land taxes + water rates + insurance + depreciation + paid capital interest
- D Cash Costs** = variable costs + capital costs – unpaid labour – depreciation
- E Total Production Costs** = variable costs + total capital costs
- F Gross Margin** (returns left to cover total capital costs and operator equity) = gross return – total cash costs
- G Return to Unpaid Labour** (funds remaining after all expenses have been paid except unpaid labour) = gross return – total production costs + unpaid labour
- H Return to Investment** (shows the operation's ability to earn a return on its total assets) = gross return – total production costs + paid capital interest
- I Return to Equity** (amount remaining from operations used to provide a return to individual or shareholder equity) = gross return – total production costs