

AgriProfit\$

2009

**Cost and Return Benchmarks
for Crops and Forages**

Brown Soil Zone

Government of Alberta ■
Agriculture and Rural Development



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2009 Brown Soil Zone

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OVERVIEW

2009 Brown Soil Zone

The *AgriProfit* Business Analysis and Research Program provides a provincial overview of costs and returns for field crops and forages. The Economics Branch collects cost of production information annually from Alberta producers to generate regional benchmarks. Producer participants are critical to providing a financial representation of Alberta's cropping industry.

AgriProfit cropping benchmarks are analyzed by soil zone group, top third producers, and owned land versus rented land where available. Top third averages are calculated from fields that have the highest return to equity. Analyzing crops by owned versus rented also provides insight into differences in management.

Benchmarks allow for comparison of individual crop costs and returns to other farms in a similar production area. Benchmarks should not replace individual cropping and financial records. There is a danger of over or underestimating costs and returns if basing them on regional benchmarks and forecasts. Strategic planning is more effective when individual costs are used. Managing unit costs of production is one of the most significant strategies to ensure profitability in a mature commodity market.

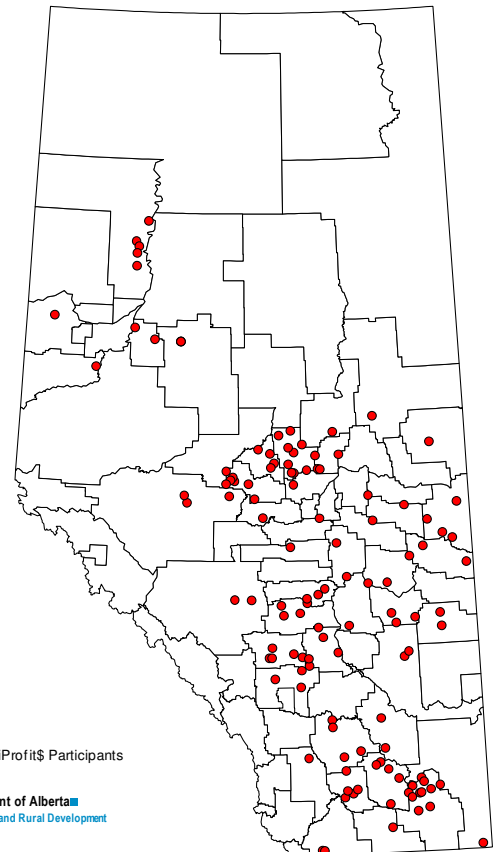
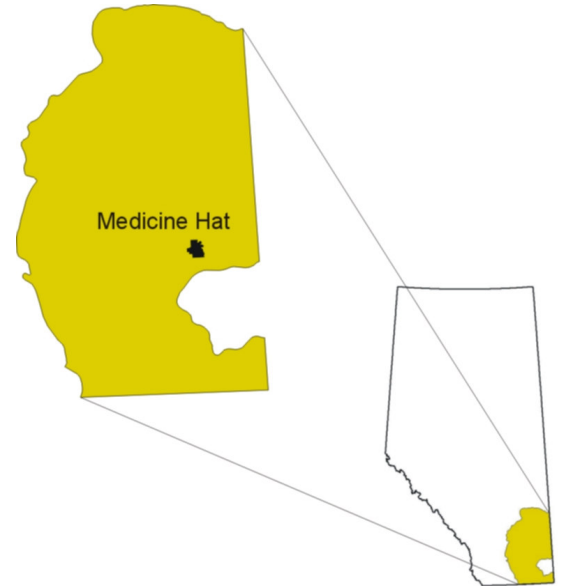
The map shows the Brown Soil Zone in Alberta; this is the grouping method used for this study. Please note that farms highlighted within these zones may contain characteristics of neighbouring soil zones. The map on the bottom shows the distribution of the 2009 participants.

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2009 AgriProfit Participants

Government of Alberta
Agriculture and Rural Development

2009 Crops Enterprise Analysis

5th Dryland Spring Wheat

Acres Cropped: 139.50

Enterprises: 30

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	26,782.20	191.99	4.96
	2. Crop Insurance Receipts	1,274.89	9.14	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	450.83	3.23	
	GROSS RETURN	28,507.93	204.36	5.28
(B)	1. Seed & Seed Cleaning	1,160.48	8.32	
	2. Fertilizer Rates: 39N 16P 0K 2S	4,996.18	35.81	
	3. Chemicals	3,044.63	21.83	
	4. Hail / Crop Insurance & Program Premiums	1,791.66	12.84	
	5. Trucking & Marketing	916.92	6.57	
	6. Fuel	1,414.51	10.14	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,937.28	13.89	
	9. Repairs - Buildings	557.53	4.00	
	10. Utilities & Miscellaneous Expenses	1,602.94	11.49	
	11. Custom Work & Specialized Labour	98.92	.71	
	12. Operating Interest Paid	240.33	1.72	
	13. Paid Labour & Benefits (43.99 hours)	879.50	6.30	
	14. Unpaid Labour (97.80 hours)	977.97	7.01	
	VARIABLE COSTS	19,618.85	140.64	3.63
(C)	1. Cash/Share Rent & Land Lease	1,625.91	11.66	
	2. Taxes, Water Rates, Lic. & Insurance	676.70	4.85	
	3. Equipment & Building a) Depreciation	2,953.98	21.18	
	b) Lease Payments	63.64	.46	
	4. Paid Capital Interest	2,968.05	21.28	
	TOTAL CAPITAL COSTS	8,288.27	59.41	1.54
(D)	CASH COSTS (B+C-B14-C3)	23,975.17	171.87	4.44
(E)	TOTAL PRODUCTION COSTS (B+C)	27,907.12	200.05	5.17
(F)	GROSS MARGIN (A-D)	4,532.76	32.49	.84
	RETURN TO UNPAID LABOUR(A-E+B14)	1,578.78	11.32	.29
	RETURN TO INVESTMENT (A-E+C4) 2.5 %	3,568.86	25.58	.66
	RETURN TO EQUITY (A-E)	600.81	4.31	.11
INVESTMENT				
	Land	102,708.80	736.26	
	Buildings	10,673.32	76.51	
	Machinery	27,104.21	194.30	
	Irr. Machinery	.00	.00	
	TOTAL	140,486.33	1,007.07	
MANAGEMENT				
	Yield Per Acre (Bushel)		38.70	
	Expected Market Price Per Bushel		4.96	

2009 Crops Enterprise Analysis

All Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		139.50	155.70
Enterprises:		30	10
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	191.99	216.73
	2. Crop Insurance Receipts	9.14	15.70
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	3.23	8.69
GROSS RETURN		204.36	241.12
(B)	1. Seed & Seed Cleaning	8.32	9.38
	2. Fertilizer	35.81	42.34
	3. Chemicals	21.83	22.19
	4. Hail / Crop Insurance & Program Premiums	12.84	10.52
	5. Trucking & Marketing	6.57	.23
	6. Fuel	10.14	11.61
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	13.89	4.88
	9. Repairs - Buildings	4.00	1.58
	10. Utilities & Miscellaneous Expenses	11.49	9.54
	11. Custom Work & Specialized Labour	.71	1.18
	12. Operating Interest Paid	1.72	.62
	13. Paid Labour & Benefits	6.30	3.72
	14. Unpaid Labour	7.01	8.37
VARIABLE COSTS		140.64	126.16
(C)	1. Cash/Share Rent & Land Lease	11.66	5.96
	2. Taxes, Water Rates, Lic. & Insurance	4.85	3.95
	3. Equipment & Building a) Depreciation	21.18	17.37
	b) Lease Payments	.46	.08
	4. Paid Capital Interest	21.28	8.65
TOTAL CAPITAL COSTS		59.41	36.01
(D)	CASH COSTS (B+C-B14-C3)	171.87	136.43
(E)	TOTAL PRODUCTION COSTS (B+C)	200.05	162.18
(F)	GROSS MARGIN (A-D)	32.49	104.69
	RETURN TO UNPAID LABOUR(A-E+B14)	11.32	87.31
	RETURN TO INVESTMENT (A-E+C4)	25.58	87.60
	RETURN TO EQUITY (A-E)	4.31	78.95
INVESTMENT			
	Land	736.26	1,022.08
	Buildings	76.51	72.67
	Machinery	194.30	152.16
	Irr. Mach.	.00	.00
TOTAL		1,007.07	1,246.91
MANAGEMENT			
	Yield Per Acre (Bushel)	38.70	43.86
	Expected Market Price Per Bushel	4.96	4.94

2009 Crops Enterprise Analysis

Owned Dryland Spring Wheat

Acres Cropped: 156.00

Enterprises: 20

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	30,764.25	197.21	4.98
	2. Crop Insurance Receipts	1,634.54	10.48	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	411.17	2.64	
	GROSS RETURN	32,809.96	210.32	5.32
(B)	1. Seed & Seed Cleaning	1,294.80	8.30	
	2. Fertilizer Rates: 35N 16P 0K 3S	5,534.01	35.47	
	3. Chemicals	3,358.07	21.53	
	4. Hail / Crop Insurance & Program Premiums	1,965.99	12.60	
	5. Trucking & Marketing	1,035.48	6.64	
	6. Fuel	1,574.06	10.09	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,099.17	13.46	
	9. Repairs - Buildings	622.09	3.99	
	10. Utilities & Miscellaneous Expenses	1,718.24	11.01	
	11. Custom Work & Specialized Labour	128.32	.82	
	12. Operating Interest Paid	198.32	1.27	
	13. Paid Labour & Benefits (46.86 hours)	903.43	5.79	
	14. Unpaid Labour (114.74 hours)	1,147.37	7.35	
	VARIABLE COSTS	21,579.35	138.33	3.50
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	862.89	5.53	
	3. Equipment & Building a) Depreciation	3,180.70	20.39	
	b) Lease Payments	71.39	.46	
	4. Paid Capital Interest	4,027.49	25.82	
	TOTAL CAPITAL COSTS	8,142.47	52.20	1.32
(D)	CASH COSTS (B+C-B14-C3)	25,393.75	162.78	4.11
(E)	TOTAL PRODUCTION COSTS (B+C)	29,721.82	190.52	4.82
(F)	GROSS MARGIN (A-D)	7,416.21	47.54	1.20
	RETURN TO UNPAID LABOUR(A-E+B14)	4,235.51	27.15	.69
	RETURN TO INVESTMENT (A-E+C4) 3.7 %	7,115.63	45.61	1.15
	RETURN TO EQUITY (A-E)	3,088.14	19.80	.50
INVESTMENT				
	Land	154,063.20	987.58	
	Buildings	11,950.14	76.60	
	Machinery	28,908.65	185.31	
	Irr. Machinery	.00	.00	
	TOTAL	194,922.00	1,249.50	
MANAGEMENT				
	Yield Per Acre (Bushel)		39.56	
	Expected Market Price Per Bushel		4.98	

2009 Crops Enterprise Analysis

Owned Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		156.00	198.86
Enterprises:		20	7
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	197.21	208.36
	2. Crop Insurance Receipts	10.48	16.70
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	2.64	5.91
GROSS RETURN		210.32	230.97
(B)	1. Seed & Seed Cleaning	8.30	8.85
	2. Fertilizer	35.47	40.36
	3. Chemicals	21.53	21.27
	4. Hail / Crop Insurance & Program Premiums	12.60	10.99
	5. Trucking & Marketing	6.64	.19
	6. Fuel	10.09	11.10
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	13.46	5.30
	9. Repairs - Buildings	3.99	1.68
	10. Utilities & Miscellaneous Expenses	11.01	10.21
	11. Custom Work & Specialized Labour	.82	1.32
	12. Operating Interest Paid	1.27	.63
	13. Paid Labour & Benefits	5.79	3.84
	14. Unpaid Labour	7.35	8.42
VARIABLE COSTS		138.33	124.14
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	5.53	4.35
	3. Equipment & Building	20.39	16.58
	a) Depreciation	.46	.06
	b) Lease Payments	.46	.06
	4. Paid Capital Interest	25.82	9.71
TOTAL CAPITAL COSTS		52.20	30.70
(D)	CASH COSTS (B+C-B14-C3)	162.78	129.85
(E)	TOTAL PRODUCTION COSTS (B+C)	190.52	154.84
(F)	GROSS MARGIN (A-D)	47.54	101.12
	RETURN TO UNPAID LABOUR(A-E+B14)	27.15	84.54
	RETURN TO INVESTMENT (A-E+C4)	45.61	85.84
	RETURN TO EQUITY (A-E)	19.80	76.13
INVESTMENT			
	Land	987.58	1,173.41
	Buildings	76.60	70.90
	Machinery	185.31	144.79
	Irr. Mach.	.00	.00
TOTAL		1,249.50	1,389.10
MANAGEMENT			
	Yield Per Acre (Bushel)	39.56	42.12
	Expected Market Price Per Bushel	4.98	4.95

2009 Crops Enterprise Analysis

Rented Dryland Spring Wheat

Acres Cropped: 106.50

Enterprises: 10

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	18,818.11	176.70	4.88
	2. Crop Insurance Receipts	555.60	5.22	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	530.16	4.98	
	GROSS RETURN	19,903.87	186.89	5.17
(B)	1. Seed & Seed Cleaning	891.84	8.37	
	2. Fertilizer Rates: 46N 15P 0K 2S	3,920.53	36.81	
	3. Chemicals	2,417.73	22.70	
	4. Hail / Crop Insurance & Program Premiums	1,443.00	13.55	
	5. Trucking & Marketing	679.79	6.38	
	6. Fuel	1,095.41	10.29	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,613.50	15.15	
	9. Repairs - Buildings	428.43	4.02	
	10. Utilities & Miscellaneous Expenses	1,372.35	12.89	
	11. Custom Work & Specialized Labour	40.10	.38	
	12. Operating Interest Paid	324.34	3.05	
	13. Paid Labour & Benefits (38.23 hours)	831.64	7.81	
	14. Unpaid Labour (63.92 hours)	639.17	6.00	
	VARIABLE COSTS	15,697.83	147.40	4.07
(C)	1. Cash/Share Rent & Land Lease	4,877.72	45.80	
	2. Taxes, Water Rates, Lic. & Insurance	304.32	2.86	
	3. Equipment & Building a) Depreciation	2,500.52	23.48	
	b) Lease Payments	48.15	.45	
	4. Paid Capital Interest	849.17	7.97	
	TOTAL CAPITAL COSTS	8,579.88	80.56	2.23
(D)	CASH COSTS (B+C-B14-C3)	21,138.02	198.48	5.49
(E)	TOTAL PRODUCTION COSTS (B+C)	24,277.71	227.96	6.30
(F)	GROSS MARGIN (A-D)	(1,234.15)	(11.59)	(.32)
	RETURN TO UNPAID LABOUR(A-E+B14)	(3,734.67)	(35.07)	(.97)
	RETURN TO INVESTMENT (A-E+C4) -11.1 %	(3,524.67)	(33.10)	(.91)
	RETURN TO EQUITY (A-E)	(4,373.84)	(41.07)	(1.14)
INVESTMENT				
	Land	.00	.00	
	Buildings	8,119.66	76.24	
	Machinery	23,495.34	220.61	
	Irr. Machinery	.00	.00	
	TOTAL	31,615.00	296.85	
MANAGEMENT				
	Yield Per Acre (Bushel)		36.18	
	Expected Market Price Per Bushel		4.88	

2009 Crops Enterprise Analysis

Rented Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		106.50	28.33
Enterprises:		10	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	176.70	224.06
	2. Crop Insurance Receipts	5.22	32.39
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	4.98	.00
GROSS RETURN		186.89	256.45
(B)	1. Seed & Seed Cleaning	8.37	9.61
	2. Fertilizer	36.81	19.72
	3. Chemicals	22.70	17.35
	4. Hail / Crop Insurance & Program Premiums	13.55	10.17
	5. Trucking & Marketing	6.38	.00
	6. Fuel	10.29	9.65
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	15.15	9.14
	9. Repairs - Buildings	4.02	.72
	10. Utilities & Miscellaneous Expenses	12.89	9.82
	11. Custom Work & Specialized Labour	.38	2.51
	12. Operating Interest Paid	3.05	.23
	13. Paid Labour & Benefits	7.81	1.37
	14. Unpaid Labour	6.00	13.41
VARIABLE COSTS		147.40	103.70
(C)	1. Cash/Share Rent & Land Lease	45.80	38.52
	2. Taxes, Water Rates, Lic. & Insurance	2.86	2.97
	3. Equipment & Building	23.48	17.73
	a) Depreciation	.45	.00
	b) Lease Payments	7.97	1.14
	4. Paid Capital Interest	7.97	1.14
TOTAL CAPITAL COSTS		80.56	60.36
(D)	CASH COSTS (B+C-B14-C3)	198.48	132.93
(E)	TOTAL PRODUCTION COSTS (B+C)	227.96	164.07
(F)	GROSS MARGIN (A-D)	(11.59)	123.52
	RETURN TO UNPAID LABOUR(A-E+B14)	(35.07)	105.79
	RETURN TO INVESTMENT (A-E+C4)	(33.10)	93.53
	RETURN TO EQUITY (A-E)	(41.07)	92.39
INVESTMENT			
	Land	.00	.00
	Buildings	76.24	108.75
	Machinery	220.61	136.69
	Irr. Mach.	.00	.00
TOTAL		296.85	245.45
MANAGEMENT			
	Yield Per Acre (Bushel)	36.18	43.36
	Expected Market Price Per Bushel	4.88	5.17

2009 Crops Enterprise Analysis

All Dryland Winter Wheat

Acres Cropped: 230.71

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	33,212.30	143.95	4.10
	2. Crop Insurance Receipts	2,621.57	11.36	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		35,833.87	155.32	4.43
(B)	1. Seed & Seed Cleaning	1,987.44	8.61	
	2. Fertilizer Rates: 51N 19P 0S	11,211.69	48.60	
	3. Chemicals	2,878.75	12.48	
	4. Hail / Crop Insurance & Program Premiums	2,173.45	9.42	
	5. Trucking & Marketing	995.38	4.31	
	6. Fuel	2,113.48	9.16	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,193.13	9.51	
	9. Repairs - Buildings	1,013.19	4.39	
	10. Utilities & Miscellaneous Expenses	3,781.01	16.39	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	121.41	.53	
	13. Paid Labour & Benefits (97.56 hours)	1,746.76	7.57	
	14. Unpaid Labour (81.67 hours)	812.22	3.52	
VARIABLE COSTS		31,027.92	134.49	3.83
(C)	1. Cash/Share Rent & Land Lease	5,869.71	25.44	
	2. Taxes, Water Rates, Lic. & Insurance	861.86	3.74	
	3. Equipment & Building a) Depreciation	3,119.52	13.52	
	b) Lease Payments	87.85	.38	
	4. Paid Capital Interest	1,649.04	7.15	
TOTAL CAPITAL COSTS		11,587.98	50.23	1.43
(D)	CASH COSTS (B+C-B14-C3)	38,684.15	167.67	4.78
(E)	TOTAL PRODUCTION COSTS (B+C)	42,615.90	184.71	5.26
(F)	GROSS MARGIN (A-D)	(2,850.28)	(12.35)	(.35)
	RETURN TO UNPAID LABOUR(A-E+B14)	(5,969.80)	(25.88)	(.74)
	RETURN TO INVESTMENT (A-E+C4) -2.3 %	(5,132.98)	(22.25)	(.63)
	RETURN TO EQUITY (A-E)	(6,782.02)	(29.40)	(.84)
INVESTMENT				
	Land	187,214.29	811.46	
	Buildings	8,855.13	38.38	
	Machinery	31,260.71	135.50	
	Irr. Machinery	.00	.00	
	TOTAL	227,330.13	985.33	
MANAGEMENT				
	Yield Per Acre (Bushel)		35.09	
	Expected Market Price Per Bushel		4.10	

2009 Crops Enterprise Analysis

All Dryland Winter Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		230.71	400.00
Enterprises:		7	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	143.95	180.60
	2. Crop Insurance Receipts	11.36	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		155.32	180.60
(B)	1. Seed & Seed Cleaning	8.61	7.20
	2. Fertilizer	48.60	42.11
	3. Chemicals	12.48	12.00
	4. Hail / Crop Insurance & Program Premiums	9.42	6.45
	5. Trucking & Marketing	4.31	.12
	6. Fuel	9.16	8.66
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.51	4.14
	9. Repairs - Buildings	4.39	4.14
	10. Utilities & Miscellaneous Expenses	16.39	16.39
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.53	.00
	13. Paid Labour & Benefits	7.57	8.28
	14. Unpaid Labour	3.52	2.88
VARIABLE COSTS		134.49	112.36
(C)	1. Cash/Share Rent & Land Lease	25.44	45.36
	2. Taxes, Water Rates, Lic. & Insurance	3.74	2.82
	3. Equipment & Building a) Depreciation	13.52	10.40
	b) Lease Payments	.38	.00
	4. Paid Capital Interest	7.15	.00
TOTAL CAPITAL COSTS		50.23	58.58
(D)	CASH COSTS (B+C-B14-C3)	167.67	157.66
(E)	TOTAL PRODUCTION COSTS (B+C)	184.71	170.94
(F)	GROSS MARGIN (A-D)	(12.35)	22.94
	RETURN TO UNPAID LABOUR(A-E+B14)	(25.88)	12.54
	RETURN TO INVESTMENT (A-E+C4)	(22.25)	9.66
	RETURN TO EQUITY (A-E)	(29.40)	9.66
INVESTMENT			
	Land	811.46	600.00
	Buildings	38.38	25.30
	Machinery	135.50	109.19
	Irr. Mach.	.00	.00
TOTAL		985.33	734.49
MANAGEMENT			
	Yield Per Acre (Bushel)	35.09	43.00
	Expected Market Price Per Bushel	4.10	4.20

2009 Crops Enterprise Analysis

Owned Dryland Winter Wheat

Acres Cropped: 195.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	24,615.62	126.23	4.11
	2. Crop Insurance Receipts	2,028.60	10.40	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		26,644.22	136.64	4.45
(B)	1. Seed & Seed Cleaning	1,675.22	8.59	
	2. Fertilizer Rates: 54N 20P 1S	9,838.13	50.45	
	3. Chemicals	3,151.21	16.16	
	4. Hail / Crop Insurance & Program Premiums	1,876.43	9.62	
	5. Trucking & Marketing	717.80	3.68	
	6. Fuel	1,846.41	9.47	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,807.32	9.27	
	9. Repairs - Buildings	820.49	4.21	
	10. Utilities & Miscellaneous Expenses	3,306.45	16.96	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	169.97	.87	
	13. Paid Labour & Benefits (85.48 hours)	1,527.85	7.84	
	14. Unpaid Labour (78.24 hours)	776.24	3.98	
VARIABLE COSTS		27,513.53	141.10	4.59
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	898.22	4.61	
	3. Equipment & Building a) Depreciation	2,678.23	13.73	
	b) Lease Payments	78.60	.40	
	4. Paid Capital Interest	2,045.29	10.49	
TOTAL CAPITAL COSTS		5,700.34	29.23	.95
(D)	CASH COSTS (B+C-B14-C3)	29,759.39	152.61	4.97
(E)	TOTAL PRODUCTION COSTS (B+C)	33,213.87	170.33	5.54
(F)	GROSS MARGIN (A-D)	(3,115.17)	(15.98)	(.52)
	RETURN TO UNPAID LABOUR(A-E+B14)	(5,793.40)	(29.71)	(.97)
	RETURN TO INVESTMENT (A-E+C4) -1.5 %	(4,524.36)	(23.20)	(.76)
	RETURN TO EQUITY (A-E)	(6,569.65)	(33.69)	(1.10)
INVESTMENT				
	Land	262,100.00	1,344.10	
	Buildings	7,804.47	40.02	
	Machinery	26,786.05	137.36	
	Irr. Machinery	.00	.00	
	TOTAL	296,690.53	1,521.49	
MANAGEMENT				
	Yield Per Acre (Bushel)		30.72	
	Expected Market Price Per Bushel		4.11	

2009 Crops Enterprise Analysis

Owned Dryland Winter Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		195.00	357.50
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	126.23	133.20
	2. Crop Insurance Receipts	10.40	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		136.64	133.20
(B)	1. Seed & Seed Cleaning	8.59	7.50
	2. Fertilizer	50.45	47.58
	3. Chemicals	16.16	18.00
	4. Hail / Crop Insurance & Program Premiums	9.62	6.45
	5. Trucking & Marketing	3.68	.12
	6. Fuel	9.47	8.66
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.27	4.14
	9. Repairs - Buildings	4.21	4.14
	10. Utilities & Miscellaneous Expenses	16.96	16.39
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.87	.00
	13. Paid Labour & Benefits	7.84	8.28
	14. Unpaid Labour	3.98	2.88
VARIABLE COSTS		141.10	124.13
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.61	3.85
	3. Equipment & Building	13.73	10.40
	a) Depreciation	.40	.00
	b) Lease Payments	10.49	.00
	4. Paid Capital Interest	.00	.00
TOTAL CAPITAL COSTS		29.23	14.25
(D)	CASH COSTS (B+C-B14-C3)	152.61	125.11
(E)	TOTAL PRODUCTION COSTS (B+C)	170.33	138.38
(F)	GROSS MARGIN (A-D)	(15.98)	8.09
	RETURN TO UNPAID LABOUR(A-E+B14)	(29.71)	(2.31)
	RETURN TO INVESTMENT (A-E+C4)	(23.20)	(5.18)
	RETURN TO EQUITY (A-E)	(33.69)	(5.18)
INVESTMENT			
	Land	1,344.10	1,500.00
	Buildings	40.02	25.30
	Machinery	137.36	109.19
	Irr. Mach.	.00	.00
TOTAL		1,521.49	1,634.49
MANAGEMENT			
	Yield Per Acre (Bushel)	30.72	31.71
	Expected Market Price Per Bushel	4.11	4.20

2009 Crops Enterprise Analysis

All Dryland Durum

Acres Cropped: 223.18

Enterprises: 22

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	37,363.27	167.41	4.30
	2. Crop Insurance Receipts	3,839.53	17.20	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	41,202.80	184.62	4.74
(B)	1. Seed & Seed Cleaning	3,339.13	14.96	
	2. Fertilizer Rates: 35N 15P 4S	7,140.12	31.99	
	3. Chemicals	5,265.37	23.59	
	4. Hail / Crop Insurance & Program Premiums	4,718.49	21.14	
	5. Trucking & Marketing	774.97	3.47	
	6. Fuel	2,151.37	9.64	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,311.15	10.36	
	9. Repairs - Buildings	684.53	3.07	
	10. Utilities & Miscellaneous Expenses	3,453.41	15.47	
	11. Custom Work & Specialized Labour	91.50	.41	
	12. Operating Interest Paid	561.41	2.52	
	13. Paid Labour & Benefits (93.13 hours)	1,757.67	7.88	
	14. Unpaid Labour (117.46 hours)	1,174.64	5.26	
	VARIABLE COSTS	33,423.76	149.76	3.84
(C)	1. Cash/Share Rent & Land Lease	8,116.33	36.37	
	2. Taxes, Water Rates, Lic. & Insurance	674.42	3.02	
	3. Equipment & Building a) Depreciation	3,524.67	15.79	
	b) Lease Payments	46.66	.21	
	4. Paid Capital Interest	998.18	4.47	
	TOTAL CAPITAL COSTS	13,360.27	59.86	1.54
(D)	CASH COSTS (B+C-B14-C3)	42,084.72	188.57	4.84
(E)	TOTAL PRODUCTION COSTS (B+C)	46,784.03	209.62	5.38
(F)	GROSS MARGIN (A-D)	(881.92)	(3.95)	(.10)
	RETURN TO UNPAID LABOUR(A-E+B14)	(4,406.59)	(19.74)	(.51)
	RETURN TO INVESTMENT (A-E+C4) -4.0 %	(4,583.05)	(20.54)	(.53)
	RETURN TO EQUITY (A-E)	(5,581.23)	(25.01)	(.64)
INVESTMENT				
	Land	70,291.36	314.95	
	Buildings	11,132.82	49.88	
	Machinery	34,084.56	152.72	
	Irr. Machinery	.00	.00	
	TOTAL	115,508.74	517.55	
MANAGEMENT				
	Yield Per Acre (Bushel)		38.97	
	Expected Market Price Per Bushel		4.30	

2009 Crops Enterprise Analysis

All Dryland Durum		Group AVG	Top 1/3 AVG
Acres Cropped:		223.18	132.71
Enterprises:		22	7
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	167.41	189.18
	2. Crop Insurance Receipts	17.20	27.35
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		184.62	216.53
(B)	1. Seed & Seed Cleaning	14.96	11.16
	2. Fertilizer	31.99	26.41
	3. Chemicals	23.59	20.65
	4. Hail / Crop Insurance & Program Premiums	21.14	18.63
	5. Trucking & Marketing	3.47	2.04
	6. Fuel	9.64	9.39
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	10.36	9.83
	9. Repairs - Buildings	3.07	1.97
	10. Utilities & Miscellaneous Expenses	15.47	12.73
	11. Custom Work & Specialized Labour	.41	1.53
	12. Operating Interest Paid	2.52	1.26
	13. Paid Labour & Benefits	7.88	4.09
	14. Unpaid Labour	5.26	8.63
VARIABLE COSTS		149.76	128.33
(C)	1. Cash/Share Rent & Land Lease	36.37	14.98
	2. Taxes, Water Rates, Lic. & Insurance	3.02	3.81
	3. Equipment & Building a) Depreciation	15.79	15.94
	b) Lease Payments	.21	.13
	4. Paid Capital Interest	4.47	5.44
TOTAL CAPITAL COSTS		59.86	40.31
(D)	CASH COSTS (B+C-B14-C3)	188.57	144.07
(E)	TOTAL PRODUCTION COSTS (B+C)	209.62	168.64
(F)	GROSS MARGIN (A-D)	(3.95)	72.46
	RETURN TO UNPAID LABOUR(A-E+B14)	(19.74)	56.52
	RETURN TO INVESTMENT (A-E+C4)	(20.54)	53.34
	RETURN TO EQUITY (A-E)	(25.01)	47.89
INVESTMENT			
	Land	314.95	635.18
	Buildings	49.88	72.60
	Machinery	152.72	137.94
	Irr. Mach.	.00	.00
TOTAL		517.55	845.72
MANAGEMENT			
	Yield Per Acre (Bushel)	38.97	44.18
	Expected Market Price Per Bushel	4.30	4.28

2009 Crops Enterprise Analysis

Owned Dryland Durum

Acres Cropped: 142.50

Enterprises: 10

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	27,558.19	193.39	4.63
2. Crop Insurance Receipts	766.93	5.38	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN	28,325.12	198.77	4.76
(B) 1. Seed & Seed Cleaning	2,149.50	15.08	
2. Fertilizer Rates: 37N 16P 7S	3,966.03	27.83	
3. Chemicals	3,240.00	22.74	
4. Hail / Crop Insurance & Program Premiums	3,558.15	24.97	
5. Trucking & Marketing	109.44	.77	
6. Fuel	1,588.85	11.15	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	1,643.74	11.54	
9. Repairs - Buildings	113.16	.79	
10. Utilities & Miscellaneous Expenses	2,527.46	17.74	
11. Custom Work & Specialized Labour	59.48	.42	
12. Operating Interest Paid	1,080.58	7.58	
13. Paid Labour & Benefits (76.95 hours)	1,577.05	11.07	
14. Unpaid Labour (97.03 hours)	970.26	6.81	
VARIABLE COSTS	22,583.69	158.48	3.79
(C) 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	633.68	4.45	
3. Equipment & Building a) Depreciation	2,872.43	20.16	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	1,528.97	10.73	
TOTAL CAPITAL COSTS	5,035.08	35.33	.85
(D) CASH COSTS (B+C-B14-C3)	23,776.08	166.85	3.99
(E) TOTAL PRODUCTION COSTS (B+C)	27,618.77	193.82	4.64
(F) GROSS MARGIN (A-D)	4,549.04	31.92	.76
RETURN TO UNPAID LABOUR(A-E+B14)	1,676.61	11.77	.28
RETURN TO INVESTMENT (A-E+C4) 1.2 %	2,235.32	15.69	.38
RETURN TO EQUITY (A-E)	706.35	4.96	.12
INVESTMENT			
Land	154,641.00	1,085.20	
Buildings	8,391.07	58.88	
Machinery	28,003.81	196.52	
Irr. Machinery	.00	.00	
TOTAL	191,035.88	1,340.60	
MANAGEMENT			
Yield Per Acre (Bushel)		41.77	
Expected Market Price Per Bushel		4.63	

2009 Crops Enterprise Analysis

Owned Dryland Durum	Group AVG	Top 1/3 AVG
Acres Cropped:	142.50	96.33
Enterprises:	10	3
	\$/Acre	\$/Acre
(A) 1. Crop Sales - Imputed Value of Production	193.39	210.35
2. Crop Insurance Receipts	5.38	21.09
3. Miscellaneous Receipts	.00	.00
4. Government Program	.00	.00
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN	198.77	231.44
(B) 1. Seed & Seed Cleaning	15.08	13.17
2. Fertilizer	27.83	22.46
3. Chemicals	22.74	24.64
4. Hail / Crop Insurance & Program Premiums	24.97	21.20
5. Trucking & Marketing	.77	.00
6. Fuel	11.15	9.93
7. Irrigation Fuel & Electricity	.00	.00
8. Repairs - Machine	11.54	10.77
9. Repairs - Buildings	.79	.32
10. Utilities & Miscellaneous Expenses	17.74	14.51
11. Custom Work & Specialized Labour	.42	1.64
12. Operating Interest Paid	7.58	4.06
13. Paid Labour & Benefits	11.07	5.09
14. Unpaid Labour	6.81	9.18
VARIABLE COSTS	158.48	136.96
(C) 1. Cash/Share Rent & Land Lease	.00	.00
2. Taxes, Water Rates, Lic. & Insurance	4.45	5.12
3. Equipment & Building	20.16	18.63
a) Depreciation		
b) Lease Payments	.00	.00
4. Paid Capital Interest	10.73	13.60
TOTAL CAPITAL COSTS	35.33	37.34
(D) CASH COSTS (B+C-B14-C3)	166.85	146.49
(E) TOTAL PRODUCTION COSTS (B+C)	193.82	174.30
(F) GROSS MARGIN (A-D)	31.92	84.95
RETURN TO UNPAID LABOUR(A-E+B14)	11.77	66.32
RETURN TO INVESTMENT (A-E+C4)	15.69	70.74
RETURN TO EQUITY (A-E)	4.96	57.14
INVESTMENT		
Land	1,085.20	796.13
Buildings	58.88	79.46
Machinery	196.52	163.37
Irr. Mach.	.00	.00
TOTAL	1,340.60	1,038.96
MANAGEMENT		
Yield Per Acre (Bushel)	41.77	47.51
Expected Market Price Per Bushel	4.63	4.43

2009 Crops Enterprise Analysis

Rented Dryland Durum

Acres Cropped: 290.42

Enterprises: 12

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	45,534.17	156.79	4.14
2. Crop Insurance Receipts	6,400.02	22.04	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN	51,934.19	178.83	4.73
(B) 1. Seed & Seed Cleaning	4,330.48	14.91	
2. Fertilizer Rates: 34N 15P 2S	9,785.19	33.69	
3. Chemicals	6,953.18	23.94	
4. Hail / Crop Insurance & Program Premiums	5,685.44	19.58	
5. Trucking & Marketing	1,329.58	4.58	
6. Fuel	2,620.14	9.02	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	2,867.33	9.87	
9. Repairs - Buildings	1,160.68	4.00	
10. Utilities & Miscellaneous Expenses	4,225.04	14.55	
11. Custom Work & Specialized Labour	118.19	.41	
12. Operating Interest Paid	128.77	.44	
13. Paid Labour & Benefits (106.61 hours)	1,908.18	6.57	
14. Unpaid Labour (134.50 hours)	1,344.97	4.63	
VARIABLE COSTS	42,457.15	146.19	3.86
(C) 1. Cash/Share Rent & Land Lease	14,879.95	51.24	
2. Taxes, Water Rates, Lic. & Insurance	708.38	2.44	
3. Equipment & Building a) Depreciation	4,068.19	14.01	
b) Lease Payments	85.55	.29	
4. Paid Capital Interest	555.86	1.91	
TOTAL CAPITAL COSTS	20,297.92	69.89	1.85
(D) CASH COSTS (B+C-B14-C3)	57,341.92	197.45	5.22
(E) TOTAL PRODUCTION COSTS (B+C)	62,755.08	216.09	5.71
(F) GROSS MARGIN (A-D)	(5,407.73)	(18.62)	(.49)
RETURN TO UNPAID LABOUR(A-E+B14)	(9,475.92)	(32.63)	(.86)
RETURN TO INVESTMENT (A-E+C4) -19.5 %	(10,265.03)	(35.35)	(.93)
RETURN TO EQUITY (A-E)	(10,820.88)	(37.26)	(.98)
INVESTMENT			
Land	.00	.00	
Buildings	13,417.62	46.20	
Machinery	39,151.85	134.81	
Irr. Machinery	.00	.00	
TOTAL	52,569.47	181.01	
MANAGEMENT			
Yield Per Acre (Bushel)		37.83	
Expected Market Price Per Bushel		4.14	

2009 Crops Enterprise Analysis

Rented Dryland Durum		Group AVG	Top 1/3 AVG
Acres Cropped:		290.42	120.00
Enterprises:		12	4
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	156.79	176.50
	2. Crop Insurance Receipts	22.04	46.78
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		178.83	223.29
(B)	1. Seed & Seed Cleaning	14.91	9.17
	2. Fertilizer	33.69	19.21
	3. Chemicals	23.94	20.96
	4. Hail / Crop Insurance & Program Premiums	19.58	16.67
	5. Trucking & Marketing	4.58	3.89
	6. Fuel	9.02	9.48
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.87	11.86
	9. Repairs - Buildings	4.00	1.64
	10. Utilities & Miscellaneous Expenses	14.55	9.07
	11. Custom Work & Specialized Labour	.41	2.48
	12. Operating Interest Paid	.44	.00
	13. Paid Labour & Benefits	6.57	.72
	14. Unpaid Labour	4.63	12.11
VARIABLE COSTS		146.19	117.27
(C)	1. Cash/Share Rent & Land Lease	51.24	35.72
	2. Taxes, Water Rates, Lic. & Insurance	2.44	2.82
	3. Equipment & Building	14.01	17.11
	a) Depreciation		
	b) Lease Payments	.29	.26
	4. Paid Capital Interest	1.91	2.56
TOTAL CAPITAL COSTS		69.89	58.47
(D)	CASH COSTS (B+C-B14-C3)	197.45	146.52
(E)	TOTAL PRODUCTION COSTS (B+C)	216.09	175.74
(F)	GROSS MARGIN (A-D)	(18.62)	76.77
	RETURN TO UNPAID LABOUR(A-E+B14)	(32.63)	59.66
	RETURN TO INVESTMENT (A-E+C4)	(35.35)	50.10
	RETURN TO EQUITY (A-E)	(37.26)	47.54
INVESTMENT			
	Land	.00	.00
	Buildings	46.20	97.39
	Machinery	134.81	133.62
	Irr. Mach.	.00	.00
TOTAL		181.01	231.00
MANAGEMENT			
	Yield Per Acre (Bushel)	37.83	41.70
	Expected Market Price Per Bushel	4.14	4.23

2009 Crops Enterprise Analysis

All Dryland Peas

Acres Cropped: 203.57

Enterprises: 23

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	27,527.31	135.23	5.37
	2. Crop Insurance Receipts	4,714.63	23.16	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		32,241.94	158.39	6.29
(B)	1. Seed & Seed Cleaning	4,633.83	22.76	
	2. Fertilizer Rates: 3N 3P	529.43	2.60	
	3. Chemicals	6,397.19	31.43	
	4. Hail / Crop Insurance & Program Premiums	2,722.46	13.37	
	5. Trucking & Marketing	2,136.29	10.49	
	6. Fuel	2,219.46	10.90	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	3,377.54	16.59	
	9. Repairs - Buildings	939.09	4.61	
	10. Utilities & Miscellaneous Expenses	2,971.95	14.60	
	11. Custom Work & Specialized Labour	347.83	1.71	
	12. Operating Interest Paid	268.01	1.32	
	13. Paid Labour & Benefits (71.84 hours)	1,331.97	6.54	
	14. Unpaid Labour (71.02 hours)	709.58	3.49	
VARIABLE COSTS		28,584.63	140.42	5.58
(C)	1. Cash/Share Rent & Land Lease	6,565.74	32.25	
	2. Taxes, Water Rates, Lic. & Insurance	670.15	3.29	
	3. Equipment & Building a) Depreciation	3,691.89	18.14	
	b) Lease Payments	145.52	.71	
	4. Paid Capital Interest	2,055.73	10.10	
TOTAL CAPITAL COSTS		13,129.03	64.50	2.56
(D)	CASH COSTS (B+C-B14-C3)	37,312.19	183.29	7.28
(E)	TOTAL PRODUCTION COSTS (B+C)	41,713.66	204.92	8.14
(F)	GROSS MARGIN (A-D)	(5,070.25)	(24.91)	(.99)
	RETURN TO UNPAID LABOUR(A-E+B14)	(8,762.13)	(43.04)	(1.71)
	RETURN TO INVESTMENT (A-E+C4) -8.5 %	(7,415.98)	(36.43)	(1.45)
	RETURN TO EQUITY (A-E)	(9,471.71)	(46.53)	(1.85)
INVESTMENT				
	Land	40,805.87	200.46	
	Buildings	10,846.48	53.28	
	Machinery	35,729.15	175.52	
	Irr. Machinery	.00	.00	
	TOTAL	87,381.49	429.26	
MANAGEMENT				
	Yield Per Acre (Bushel)		25.18	
	Expected Market Price Per Bushel		5.37	

2009 Crops Enterprise Analysis

All Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		203.57	292.25
Enterprises:		23	8
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	135.23	158.52
	2. Crop Insurance Receipts	23.16	45.77
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		158.39	204.29
(B)	1. Seed & Seed Cleaning	22.76	22.58
	2. Fertilizer	2.60	1.01
	3. Chemicals	31.43	33.80
	4. Hail / Crop Insurance & Program Premiums	13.37	15.00
	5. Trucking & Marketing	10.49	1.83
	6. Fuel	10.90	11.49
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	16.59	7.11
	9. Repairs - Buildings	4.61	3.38
	10. Utilities & Miscellaneous Expenses	14.60	15.45
	11. Custom Work & Specialized Labour	1.71	.00
	12. Operating Interest Paid	1.32	2.05
	13. Paid Labour & Benefits	6.54	8.78
	14. Unpaid Labour	3.49	4.13
VARIABLE COSTS		140.42	126.61
(C)	1. Cash/Share Rent & Land Lease	32.25	45.98
	2. Taxes, Water Rates, Lic. & Insurance	3.29	2.48
	3. Equipment & Building a) Depreciation	18.14	14.63
	b) Lease Payments	.71	.11
	4. Paid Capital Interest	10.10	2.56
TOTAL CAPITAL COSTS		64.50	65.76
(D)	CASH COSTS (B+C-B14-C3)	183.29	173.61
(E)	TOTAL PRODUCTION COSTS (B+C)	204.92	192.37
(F)	GROSS MARGIN (A-D)	(24.91)	30.69
	RETURN TO UNPAID LABOUR(A-E+B14)	(43.04)	16.06
	RETURN TO INVESTMENT (A-E+C4)	(36.43)	14.48
	RETURN TO EQUITY (A-E)	(46.53)	11.92
INVESTMENT			
	Land	200.46	188.18
	Buildings	53.28	39.25
	Machinery	175.52	146.82
	Irr. Mach.	.00	.00
TOTAL		429.26	374.25
MANAGEMENT			
	Yield Per Acre (Bushel)	25.18	26.45
	Expected Market Price Per Bushel	5.37	5.99

2009 Crops Enterprise Analysis

Owned Dryland Peas

Acres Cropped: 119.25

Enterprises: 8

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	15,137.06	126.94	5.93
	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	
GROSS RETURN		15,137.06	126.94	5.93
(B)	1. Seed & Seed Cleaning	2,799.75	23.48	
	2. Fertilizer Rates: 1N 3P	249.78	2.09	
	3. Chemicals	3,932.55	32.98	
	4. Hail / Crop Insurance & Program Premiums	2,311.86	19.39	
	5. Trucking & Marketing	1,120.25	9.39	
	6. Fuel	1,474.68	12.37	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,317.55	19.43	
	9. Repairs - Buildings	334.76	2.81	
	10. Utilities & Miscellaneous Expenses	1,989.35	16.68	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	758.65	6.36	
	13. Paid Labour & Benefits (59.21 hours)	1,186.49	9.95	
	14. Unpaid Labour (60.02 hours)	600.21	5.03	
VARIABLE COSTS		19,075.87	159.97	7.47
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	679.85	5.70	
	3. Equipment & Building a) Depreciation	2,726.16	22.86	
	b) Lease Payments	69.37	.58	
	4. Paid Capital Interest	3,855.86	32.33	
TOTAL CAPITAL COSTS		7,331.23	61.48	2.87
(D)	CASH COSTS (B+C-B14-C3)	23,080.74	193.55	9.04
(E)	TOTAL PRODUCTION COSTS (B+C)	26,407.10	221.44	10.35
(F)	GROSS MARGIN (A-D)	(7,943.69)	(66.61)	(3.11)
	RETURN TO UNPAID LABOUR(A-E+B14)	(10,669.84)	(89.47)	(4.18)
	RETURN TO INVESTMENT (A-E+C4) -4.9 %	(7,414.18)	(62.17)	(2.90)
	RETURN TO EQUITY (A-E)	(11,270.05)	(94.51)	(4.42)
INVESTMENT				
	Land	117,316.88	983.79	
	Buildings	7,556.94	63.37	
	Machinery	26,582.22	222.91	
	Irr. Machinery	.00	.00	
	TOTAL	151,456.03	1,270.07	
MANAGEMENT				
	Yield Per Acre (Bushel)		21.40	
	Expected Market Price Per Bushel		5.93	

2009 Crops Enterprise Analysis

Owned Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		119.25	121.00
Enterprises:		8	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	126.94	163.82
	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
GROSS RETURN		126.94	163.82
(B)	1. Seed & Seed Cleaning	23.48	23.72
	2. Fertilizer	2.09	.55
	3. Chemicals	32.98	35.69
	4. Hail / Crop Insurance & Program Premiums	19.39	25.74
	5. Trucking & Marketing	9.39	1.47
	6. Fuel	12.37	14.51
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	19.43	14.01
	9. Repairs - Buildings	2.81	.46
	10. Utilities & Miscellaneous Expenses	16.68	18.70
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	6.36	11.45
	13. Paid Labour & Benefits	9.95	15.24
	14. Unpaid Labour	5.03	7.66
VARIABLE COSTS		159.97	169.21
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	5.70	4.23
	3. Equipment & Building	22.86	24.40
	a) Depreciation	.58	.00
	b) Lease Payments	.58	.00
	4. Paid Capital Interest	32.33	11.57
TOTAL CAPITAL COSTS		61.48	40.20
(D)	CASH COSTS (B+C-B14-C3)	193.55	177.35
(E)	TOTAL PRODUCTION COSTS (B+C)	221.44	209.41
(F)	GROSS MARGIN (A-D)	(66.61)	(13.53)
	RETURN TO UNPAID LABOUR(A-E+B14)	(89.47)	(37.93)
	RETURN TO INVESTMENT (A-E+C4)	(62.17)	(34.02)
	RETURN TO EQUITY (A-E)	(94.51)	(45.59)
INVESTMENT			
	Land	983.79	1,093.03
	Buildings	63.37	63.07
	Machinery	222.91	243.11
	Irr. Mach.	.00	.00
TOTAL		1,270.07	1,399.21
MANAGEMENT			
	Yield Per Acre (Bushel)	21.40	23.04
	Expected Market Price Per Bushel	5.93	7.11

2009 Crops Enterprise Analysis

Rented Dryland Peas

Acres Cropped: 248.53

Enterprises: 15

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	34,135.44	137.35	5.25
	2. Crop Insurance Receipts	7,229.10	29.09	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		41,364.55	166.43	6.37
(B)	1. Seed & Seed Cleaning	5,612.01	22.58	
	2. Fertilizer Rates: 4N 3P	678.58	2.73	
	3. Chemicals	7,711.67	31.03	
	4. Hail / Crop Insurance & Program Premiums	2,941.44	11.84	
	5. Trucking & Marketing	2,678.18	10.78	
	6. Fuel	2,616.67	10.53	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	3,942.86	15.86	
	9. Repairs - Buildings	1,261.39	5.08	
	10. Utilities & Miscellaneous Expenses	3,496.01	14.07	
	11. Custom Work & Specialized Labour	533.33	2.15	
	12. Operating Interest Paid	6.33	.03	
	13. Paid Labour & Benefits (78.58 hours)	1,409.57	5.67	
	14. Unpaid Labour (76.89 hours)	767.91	3.09	
VARIABLE COSTS		33,655.96	135.42	5.18
(C)	1. Cash/Share Rent & Land Lease	10,067.47	40.51	
	2. Taxes, Water Rates, Lic. & Insurance	664.98	2.68	
	3. Equipment & Building a) Depreciation	4,206.94	16.93	
	b) Lease Payments	186.14	.75	
	4. Paid Capital Interest	1,095.66	4.41	
TOTAL CAPITAL COSTS		16,221.19	65.27	2.50
(D)	CASH COSTS (B+C-B14-C3)	44,902.29	180.67	6.91
(E)	TOTAL PRODUCTION COSTS (B+C)	49,877.15	200.69	7.68
(F)	GROSS MARGIN (A-D)	(3,537.75)	(14.23)	(.54)
	RETURN TO UNPAID LABOUR(A-E+B14)	(7,744.69)	(31.16)	(1.19)
	RETURN TO INVESTMENT (A-E+C4) -13.9 %	(7,416.94)	(29.84)	(1.14)
	RETURN TO EQUITY (A-E)	(8,512.60)	(34.25)	(1.31)
INVESTMENT				
	Land	.00	.00	
	Buildings	12,600.89	50.70	
	Machinery	40,607.51	163.39	
	Irr. Machinery	.00	.00	
	TOTAL	53,208.40	214.09	
MANAGEMENT				
	Yield Per Acre (Bushel)		26.14	
	Expected Market Price Per Bushel		5.25	

2009 Crops Enterprise Analysis

Rented Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		248.53	421.20
Enterprises:		15	5
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	137.35	155.79
	2. Crop Insurance Receipts	29.09	50.81
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		166.43	206.60
(B)	1. Seed & Seed Cleaning	22.58	22.41
	2. Fertilizer	2.73	1.41
	3. Chemicals	31.03	32.97
	4. Hail / Crop Insurance & Program Premiums	11.84	12.59
	5. Trucking & Marketing	10.78	3.29
	6. Fuel	10.53	10.74
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	15.86	7.32
	9. Repairs - Buildings	5.08	4.19
	10. Utilities & Miscellaneous Expenses	14.07	14.65
	11. Custom Work & Specialized Labour	2.15	.00
	12. Operating Interest Paid	.03	.05
	13. Paid Labour & Benefits	5.67	7.13
	14. Unpaid Labour	3.09	3.29
VARIABLE COSTS		135.42	120.04
(C)	1. Cash/Share Rent & Land Lease	40.51	53.14
	2. Taxes, Water Rates, Lic. & Insurance	2.68	2.24
	3. Equipment & Building	16.93	13.33
	a) Depreciation		
	b) Lease Payments	.75	.23
	4. Paid Capital Interest	4.41	1.50
TOTAL CAPITAL COSTS		65.27	70.43
(D)	CASH COSTS (B+C-B14-C3)	180.67	173.85
(E)	TOTAL PRODUCTION COSTS (B+C)	200.69	190.47
(F)	GROSS MARGIN (A-D)	(14.23)	32.75
	RETURN TO UNPAID LABOUR(A-E+B14)	(31.16)	19.42
	RETURN TO INVESTMENT (A-E+C4)	(29.84)	17.63
	RETURN TO EQUITY (A-E)	(34.25)	16.13
INVESTMENT			
	Land	.00	.00
	Buildings	50.70	36.97
	Machinery	163.39	132.99
	Irr. Mach.	.00	.00
TOTAL		214.09	169.96
MANAGEMENT			
	Yield Per Acre (Bushel)	26.14	27.35
	Expected Market Price Per Bushel	5.25	5.70

2009 Crops Enterprise Analysis

All Dryland Alfalfa/Grass Hay

Acres Cropped: 173.33

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	34,477.89	198.91	110.45
	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	
	GROSS RETURN	34,477.89	198.91	110.45
(B)	1. Seed & Seed Cleaning	666.67	3.85	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,334.72	7.70	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,039.50	11.77	
	9. Repairs - Buildings	1,333.33	7.69	
	10. Utilities & Miscellaneous Expenses	2,612.69	15.07	
	11. Custom Work & Specialized Labour	66.67	.38	
	12. Operating Interest Paid	.00	.00	
	13. Paid Labour & Benefits (97.03 hours)	1,479.93	8.54	
	14. Unpaid Labour (114.24 hours)	1,142.41	6.59	
	VARIABLE COSTS	10,675.92	61.59	34.20
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,175.04	6.78	
	3. Equipment & Building a) Depreciation	3,068.18	17.70	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	4,243.22	24.48	13.59
(D)	CASH COSTS (B+C-B14-C3)	10,708.55	61.78	34.30
(E)	TOTAL PRODUCTION COSTS (B+C)	14,919.14	86.07	47.79
(F)	GROSS MARGIN (A-D)	23,769.34	137.13	76.15
	RETURN TO UNPAID LABOUR(A-E+B14)	20,701.16	119.43	66.32
	RETURN TO INVESTMENT (A-E+C4) 7.9 %	19,558.76	112.84	62.66
	RETURN TO EQUITY (A-E)	19,558.76	112.84	62.66
INVESTMENT				
	Land	204,000.00	1,176.92	
	Buildings	19,733.01	113.84	
	Machinery	22,576.78	130.25	
	Irr. Machinery	.00	.00	
	TOTAL	246,309.79	1,421.02	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.80	
	Expected Market Price Per Tonne		110.45	

2009 Crops Enterprise Analysis

All Dryland Alfalfa/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		173.33	200.00
Enterprises:		3	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	198.91	235.60
	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
GROSS RETURN		198.91	235.60
(B)	1. Seed & Seed Cleaning	3.85	.00
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	7.70	3.68
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	11.77	5.04
	9. Repairs - Buildings	7.69	.00
	10. Utilities & Miscellaneous Expenses	15.07	10.04
	11. Custom Work & Specialized Labour	.38	.00
	12. Operating Interest Paid	.00	.00
	13. Paid Labour & Benefits	8.54	10.57
	14. Unpaid Labour	6.59	8.16
VARIABLE COSTS		61.59	37.49
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	6.78	3.06
	3. Equipment & Building a) Depreciation	17.70	16.02
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	.00	.00
TOTAL CAPITAL COSTS		24.48	19.08
(D)	CASH COSTS (B+C-B14-C3)	61.78	32.39
(E)	TOTAL PRODUCTION COSTS (B+C)	86.07	56.57
(F)	GROSS MARGIN (A-D)	137.13	203.21
	RETURN TO UNPAID LABOUR(A-E+B14)	119.43	187.19
	RETURN TO INVESTMENT (A-E+C4)	112.84	179.03
	RETURN TO EQUITY (A-E)	112.84	179.03
INVESTMENT			
	Land	1,176.92	1,100.00
	Buildings	113.84	105.24
	Machinery	130.25	109.83
	Irr. Mach.	.00	.00
TOTAL		1,421.02	1,315.07
MANAGEMENT			
	Yield Per Acre (Tonne)	1.80	2.15
	Expected Market Price Per Tonne	110.45	109.35

2009 Crops Enterprise Analysis

All Dryland Greenfeed

Acres Cropped: 242.50

Enterprises: 4

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	31,089.06	128.20	94.91
	2. Crop Insurance Receipts	43.35	.18	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	630.25	2.60	
	GROSS RETURN	31,762.66	130.98	96.97
(B)	1. Seed & Seed Cleaning	1,470.97	6.07	
	2. Fertilizer Rates: 5N 6S	141.90	.59	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	1,250.85	5.16	
	5. Trucking & Marketing	1.43	.01	
	6. Fuel	3,772.44	15.56	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,174.12	8.97	
	9. Repairs - Buildings	119.38	.49	
	10. Utilities & Miscellaneous Expenses	1,982.03	8.17	
	11. Custom Work & Specialized Labour	54.60	.23	
	12. Operating Interest Paid	42.50	.18	
	13. Paid Labour & Benefits (139.53 hours)	2,127.63	8.77	
	14. Unpaid Labour (265.93 hours)	2,659.25	10.97	
	VARIABLE COSTS	15,797.11	65.14	48.23
(C)	1. Cash/Share Rent & Land Lease	168.60	.70	
	2. Taxes, Water Rates, Lic. & Insurance	1,491.22	6.15	
	3. Equipment & Building a) Depreciation	4,443.77	18.32	
	b) Lease Payments	500.00	2.06	
	4. Paid Capital Interest	6,232.44	25.70	
	TOTAL CAPITAL COSTS	12,836.04	52.93	39.19
(D)	CASH COSTS (B+C-B14-C3)	21,530.12	88.78	65.73
(E)	TOTAL PRODUCTION COSTS (B+C)	28,633.14	118.07	87.42
(F)	GROSS MARGIN (A-D)	10,232.54	42.20	31.24
	RETURN TO UNPAID LABOUR(A-E+B14)	5,788.77	23.87	17.67
	RETURN TO INVESTMENT (A-E+C4) 3.2 %	9,361.96	38.61	28.58
	RETURN TO EQUITY (A-E)	3,129.51	12.91	9.55
INVESTMENT				
	Land	231,000.00	952.58	
	Buildings	23,703.29	97.75	
	Machinery	34,146.00	140.81	
	Irr. Machinery	.00	.00	
	TOTAL	288,849.29	1,191.13	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.35	
	Expected Market Price Per Tonne		94.91	

2009 Crops Enterprise Analysis

All Dryland Greenfeed		Group AVG	Top 1/3 AVG
Acres Cropped:		242.50	30.00
Enterprises:		4	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	128.20	217.80
	2. Crop Insurance Receipts	.18	5.78
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	2.60	19.38
GROSS RETURN		130.98	242.96
(B)	1. Seed & Seed Cleaning	6.07	17.13
	2. Fertilizer	.59	18.92
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	5.16	1.18
	5. Trucking & Marketing	.01	.19
	6. Fuel	15.56	31.13
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	8.97	4.72
	9. Repairs - Buildings	.49	.00
	10. Utilities & Miscellaneous Expenses	8.17	4.48
	11. Custom Work & Specialized Labour	.23	7.28
	12. Operating Interest Paid	.18	.00
	13. Paid Labour & Benefits	8.77	4.61
	14. Unpaid Labour	10.97	13.31
VARIABLE COSTS		65.14	102.95
(C)	1. Cash/Share Rent & Land Lease	.70	22.48
	2. Taxes, Water Rates, Lic. & Insurance	6.15	1.54
	3. Equipment & Building a) Depreciation	18.32	17.78
	b) Lease Payments	2.06	.00
	4. Paid Capital Interest	25.70	.16
TOTAL CAPITAL COSTS		52.93	41.95
(D)	CASH COSTS (B+C-B14-C3)	88.78	113.82
(E)	TOTAL PRODUCTION COSTS (B+C)	118.07	144.91
(F)	GROSS MARGIN (A-D)	42.20	129.14
	RETURN TO UNPAID LABOUR(A-E+B14)	23.87	111.36
	RETURN TO INVESTMENT (A-E+C4)	38.61	98.21
	RETURN TO EQUITY (A-E)	12.91	98.05
INVESTMENT			
	Land	952.58	.00
	Buildings	97.75	18.88
	Machinery	140.81	163.45
	Irr. Mach.	.00	.00
TOTAL		1,191.13	182.33
MANAGEMENT			
	Yield Per Acre (Tonne)	1.35	2.56
	Expected Market Price Per Tonne	94.91	85.06

2009 Crops Enterprise Analysis

Owned Dryland Greenfeed

Acres Cropped: 313.33

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	39,274.08	125.34	95.53
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	646.56	2.06	
GROSS RETURN		39,920.64	127.41	97.10
(B)	1. Seed & Seed Cleaning	1,790.00	5.71	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	1,656.00	5.29	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	4,718.62	15.06	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,851.63	9.10	
	9. Repairs - Buildings	159.17	.51	
	10. Utilities & Miscellaneous Expenses	2,597.88	8.29	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	56.67	.18	
	13. Paid Labour & Benefits (182.97 hours)	2,790.73	8.91	
	14. Unpaid Labour (341.26 hours)	3,412.59	10.89	
VARIABLE COSTS		20,033.29	63.94	48.73
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,972.91	6.30	
	3. Equipment & Building a) Depreciation	5,747.27	18.34	
	b) Lease Payments	666.67	2.13	
	4. Paid Capital Interest	8,308.33	26.52	
TOTAL CAPITAL COSTS		16,695.18	53.28	40.61
(D)	CASH COSTS (B+C-B14-C3)	27,568.60	87.98	67.06
(E)	TOTAL PRODUCTION COSTS (B+C)	36,728.46	117.22	89.34
(F)	GROSS MARGIN (A-D)	12,352.03	39.42	30.04
	RETURN TO UNPAID LABOUR(A-E+B14)	6,604.76	21.08	16.06
	RETURN TO INVESTMENT (A-E+C4) 3.0 %	11,500.51	36.70	27.97
	RETURN TO EQUITY (A-E)	3,192.17	10.19	7.76
INVESTMENT				
	Land	308,000.00	982.98	
	Buildings	31,415.58	100.26	
	Machinery	43,893.51	140.09	
	Irr. Machinery	.00	.00	
	TOTAL	383,309.08	1,223.33	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.31	
	Expected Market Price Per Tonne		95.53	

2009 Crops Enterprise Analysis

Owned Dryland Greenfeed		Group AVG	Top 1/3 AVG
Acres Cropped:		313.33	360.00
Enterprises:		3	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	125.34	145.89
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	2.06	.00
GROSS RETURN		127.41	145.89
(B)	1. Seed & Seed Cleaning	5.71	5.63
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	5.29	6.90
	5. Trucking & Marketing	.00	.00
	6. Fuel	15.06	13.48
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.10	5.55
	9. Repairs - Buildings	.51	.00
	10. Utilities & Miscellaneous Expenses	8.29	8.28
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.18	.00
	13. Paid Labour & Benefits	8.91	11.63
	14. Unpaid Labour	10.89	8.98
VARIABLE COSTS		63.94	60.43
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	6.30	3.33
	3. Equipment & Building	18.34	17.62
	a) Depreciation	2.13	.00
	b) Lease Payments	26.52	.00
	4. Paid Capital Interest	.00	.00
TOTAL CAPITAL COSTS		53.28	20.95
(D)	CASH COSTS (B+C-B14-C3)	87.98	54.79
(E)	TOTAL PRODUCTION COSTS (B+C)	117.22	81.38
(F)	GROSS MARGIN (A-D)	39.42	91.11
	RETURN TO UNPAID LABOUR(A-E+B14)	21.08	73.49
	RETURN TO INVESTMENT (A-E+C4)	36.70	64.51
	RETURN TO EQUITY (A-E)	10.19	64.51
INVESTMENT			
	Land	982.98	1,100.00
	Buildings	100.26	115.76
	Machinery	140.09	120.82
	Irr. Mach.	.00	.00
TOTAL		1,223.33	1,336.58
MANAGEMENT			
	Yield Per Acre (Tonne)	1.31	1.46
	Expected Market Price Per Tonne	95.53	100.11

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