

AgriProfit\$

2008

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

Dark Brown Soil Zone

Government of Alberta ■
Agriculture and Rural Development



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OVERVIEW

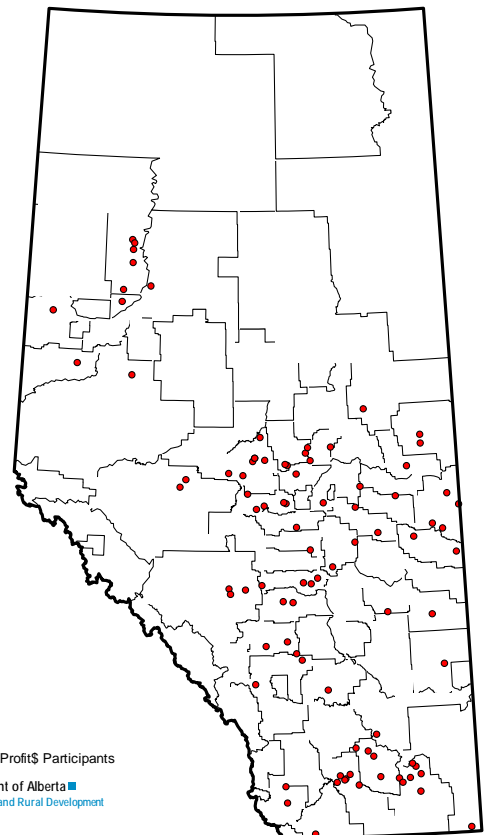
2008 Dark Brown Soil Zone

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 top map shows the Dark 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 2008 participants.



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AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		109.90	81.67
Enterprises:		10	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	326.76	429.14
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.87	.00
GROSS RETURN		327.63	429.14
(B)	1. Seed & Seed Cleaning	11.81	12.51
	2. Fertilizer	39.36	37.59
	3. Chemicals	32.69	34.96
	4. Hail / Crop Insurance & Program Premiums	13.63	11.97
	5. Trucking & Marketing	7.43	7.07
	6. Fuel	11.51	11.42
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	4.16	4.06
	9. Repairs - Buildings	7.37	7.34
	10. Utilities & Miscellaneous Expenses	12.53	9.95
	11. Custom Work & Specialized Labour	8.48	4.24
	12. Operating Interest Paid	1.44	1.76
	13. Paid Labour & Benefits	3.42	3.85
	14. Unpaid Labour	13.22	12.92
VARIABLE COSTS		167.05	159.66
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.42	4.35
	3. Equipment & Building a) Depreciation	24.88	29.11
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.41	2.23
TOTAL CAPITAL COSTS		31.71	35.70
(D)	CASH COSTS (B+C-B14-C3)	160.67	153.32
(E)	TOTAL PRODUCTION COSTS (B+C)	198.76	195.36
(F)	GROSS MARGIN (A-D)	166.96	275.82
	RETURN TO UNPAID LABOUR(A-E+B14)	142.08	246.71
	RETURN TO INVESTMENT (A-E+C4)	131.28	236.02
	RETURN TO EQUITY (A-E)	128.86	233.78
INVESTMENT			
	Land	991.72	1,019.18
	Buildings	48.01	55.17
	Machinery	238.24	279.70
	Irr. Mach.	.00	.00
TOTAL		1,277.97	1,354.05
MANAGEMENT			
	Yield Per Acre (Bushel)	49.38	55.68
	Expected Market Price Per Bushel	6.62	7.71

2008 Crops Enterprise Analysis

Own Dryland Spring Wheat

Acres Cropped: 109.90

Enterprises: 10

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	35,910.40	326.76	6.62
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	96.00	.87	
	GROSS RETURN	36,006.40	327.63	6.63
(B)	1. Seed & Seed Cleaning	1,297.40	11.81	
	2. Fertilizer Rates: 44N 16P 2K 1S	4,325.85	39.36	
	3. Chemicals	3,593.03	32.69	
	4. Hail / Crop Insurance & Program Premiums	1,497.60	13.63	
	5. Trucking & Marketing	816.25	7.43	
	6. Fuel	1,265.27	11.51	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	457.60	4.16	
	9. Repairs - Buildings	809.91	7.37	
	10. Utilities & Miscellaneous Expenses	1,377.33	12.53	
	11. Custom Work & Specialized Labour	931.68	8.48	
	12. Operating Interest Paid	158.41	1.44	
	13. Paid Labour & Benefits (39.55 hours)	376.01	3.42	
	14. Unpaid Labour (145.27 hours)	1,452.73	13.22	
	VARIABLE COSTS	18,359.07	167.05	3.38
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	485.94	4.42	
	3. Equipment & Building a) Depreciation	2,733.93	24.88	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	265.29	2.41	
	TOTAL CAPITAL COSTS	3,485.16	31.71	.64
(D)	CASH COSTS (B+C-B14-C3)	17,657.57	160.67	3.25
(E)	TOTAL PRODUCTION COSTS (B+C)	21,844.23	198.76	4.02
(F)	GROSS MARGIN (A-D)	18,348.83	166.96	3.38
	RETURN TO UNPAID LABOUR(A-E+B14)	15,614.90	142.08	2.88
	RETURN TO INVESTMENT (A-E+C4) 10.3 %	14,427.46	131.28	2.66
	RETURN TO EQUITY (A-E)	14,162.17	128.86	2.61
INVESTMENT				
	Land	108,990.00	991.72	
	Buildings	5,276.79	48.01	
	Machinery	26,182.61	238.24	
	Irr. Machinery	.00	.00	
	TOTAL	140,449.40	1,277.97	
MANAGEMENT				
	Yield Per Acre (Bushel)		49.38	
	Expected Market Price Per Bushel		6.62	

2008 Crops Enterprise Analysis

Dryland CPS Wheat

Acres Cropped: 90.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	24,696.00	274.40	5.28
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	585.34	6.50	
	GROSS RETURN	25,281.34	280.90	5.40
(B)	1. Seed & Seed Cleaning	1,371.00	15.23	
	2. Fertilizer Rates: 42N 12P 3S	3,900.00	43.33	
	3. Chemicals	2,340.00	26.00	
	4. Hail / Crop Insurance & Program Premiums	798.30	8.87	
	5. Trucking & Marketing	212.63	2.36	
	6. Fuel	992.15	11.02	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	343.80	3.82	
	9. Repairs - Buildings	188.19	2.09	
	10. Utilities & Miscellaneous Expenses	480.67	5.34	
	11. Custom Work & Specialized Labour	240.00	2.67	
	12. Operating Interest Paid	176.41	1.96	
	13. Paid Labour & Benefits (18.99 hours)	131.01	1.46	
	14. Unpaid Labour (93.17 hours)	931.69	10.35	
	VARIABLE COSTS	12,105.85	134.51	2.59
(C)	1. Cash/Share Rent & Land Lease	750.00	8.33	
	2. Taxes, Water Rates, Lic. & Insurance	335.96	3.73	
	3. Equipment & Building a) Depreciation	1,844.25	20.49	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	106.78	1.19	
	TOTAL CAPITAL COSTS	3,036.99	33.74	.65
(D)	CASH COSTS (B+C-B14-C3)	12,366.90	137.41	2.64
(E)	TOTAL PRODUCTION COSTS (B+C)	15,142.84	168.25	3.24
(F)	GROSS MARGIN (A-D)	12,914.44	143.49	2.76
	RETURN TO UNPAID LABOUR(A-E+B14)	11,070.19	123.00	2.37
	RETURN TO INVESTMENT (A-E+C4) 13.1 %	10,245.28	113.84	2.19
	RETURN TO EQUITY (A-E)	10,138.50	112.65	2.17
INVESTMENT				
	Land	55,875.00	620.83	
	Buildings	5,281.71	58.69	
	Machinery	16,958.13	188.42	
	Irr. Machinery	.00	.00	
	TOTAL	78,114.84	867.94	
MANAGEMENT				
	Yield Per Acre (Bushel)		52.00	
	Expected Market Price Per Bushel		5.28	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland CPS Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		90.00	135.00
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	274.40	317.33
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.50	8.89
GROSS RETURN		280.90	326.22
(B)	1. Seed & Seed Cleaning	15.23	15.89
	2. Fertilizer	43.33	45.56
	3. Chemicals	26.00	28.00
	4. Hail / Crop Insurance & Program Premiums	8.87	11.05
	5. Trucking & Marketing	2.36	3.94
	6. Fuel	11.02	11.21
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	3.82	3.57
	9. Repairs - Buildings	2.09	3.08
	10. Utilities & Miscellaneous Expenses	5.34	6.20
	11. Custom Work & Specialized Labour	2.67	4.44
	12. Operating Interest Paid	1.96	2.02
	13. Paid Labour & Benefits	1.46	2.20
	14. Unpaid Labour	10.35	10.98
VARIABLE COSTS		134.51	148.15
(C)	1. Cash/Share Rent & Land Lease	8.33	.00
	2. Taxes, Water Rates, Lic. & Insurance	3.73	4.23
	3. Equipment & Building a) Depreciation	20.49	24.63
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.19	1.54
TOTAL CAPITAL COSTS		33.74	30.39
(D)	CASH COSTS (B+C-B14-C3)	137.41	142.93
(E)	TOTAL PRODUCTION COSTS (B+C)	168.25	178.54
(F)	GROSS MARGIN (A-D)	143.49	183.29
	RETURN TO UNPAID LABOUR(A-E+B14)	123.00	158.66
	RETURN TO INVESTMENT (A-E+C4)	113.84	149.22
	RETURN TO EQUITY (A-E)	112.65	147.68
INVESTMENT			
	Land	620.83	972.22
	Buildings	58.69	66.77
	Machinery	188.42	227.76
	Irr. Mach.	.00	.00
TOTAL		867.94	1,266.75
MANAGEMENT			
	Yield Per Acre (Bushel)	52.00	58.67
	Expected Market Price Per Bushel	5.28	5.41

2008 Crops Enterprise Analysis

Own Dryland CPS Wheat

Acres Cropped: 100.00

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	30,660.00	306.60	5.38
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	800.00	8.00	
	GROSS RETURN	31,460.00	314.60	5.52
(B)	1. Seed & Seed Cleaning	1,685.00	16.85	
	2. Fertilizer Rates: 43N 13P 4S	4,500.00	45.00	
	3. Chemicals	2,750.00	27.50	
	4. Hail / Crop Insurance & Program Premiums	1,050.50	10.51	
	5. Trucking & Marketing	354.38	3.54	
	6. Fuel	1,116.59	11.17	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	362.96	3.63	
	9. Repairs - Buildings	283.54	2.84	
	10. Utilities & Miscellaneous Expenses	598.77	5.99	
	11. Custom Work & Specialized Labour	400.00	4.00	
	12. Operating Interest Paid	200.70	2.01	
	13. Paid Labour & Benefits (30.48 hours)	201.52	2.02	
	14. Unpaid Labour (108.25 hours)	1,082.46	10.82	
	VARIABLE COSTS	14,586.43	145.86	2.56
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	417.23	4.17	
	3. Equipment & Building a) Depreciation	2,359.52	23.60	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	144.82	1.45	
	TOTAL CAPITAL COSTS	2,921.57	29.22	.51
(D)	CASH COSTS (B+C-B14-C3)	14,066.02	140.66	2.47
(E)	TOTAL PRODUCTION COSTS (B+C)	17,508.00	175.08	3.07
(F)	GROSS MARGIN (A-D)	17,393.98	173.94	3.05
	RETURN TO UNPAID LABOUR(A-E+B14)	15,034.46	150.34	2.64
	RETURN TO INVESTMENT (A-E+C4) 11.6 %	14,096.82	140.97	2.47
	RETURN TO EQUITY (A-E)	13,952.00	139.52	2.45
INVESTMENT				
	Land	93,125.00	931.25	
	Buildings	6,475.09	64.75	
	Machinery	21,792.48	217.92	
	Irr. Machinery	.00	.00	
	TOTAL	121,392.58	1,213.93	
MANAGEMENT				
	Yield Per Acre (Bushel)		57.00	
	Expected Market Price Per Bushel		5.38	

2008 Crops Enterprise Analysis

Dryland Feed Barley

Acres Cropped: 101.43

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	19,126.86	188.57	3.29
	2. Crop Insurance Receipts	4,046.18	39.89	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	833.23	8.21	
	GROSS RETURN	24,006.26	236.68	4.13
(B)	1. Seed & Seed Cleaning	1,153.59	11.37	
	2. Fertilizer Rates: 48N 16P 2K 1S	4,364.14	43.03	
	3. Chemicals	2,270.13	22.38	
	4. Hail / Crop Insurance & Program Premiums	1,169.74	11.53	
	5. Trucking & Marketing	509.84	5.03	
	6. Fuel	1,073.31	10.58	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	515.24	5.08	
	9. Repairs - Buildings	483.58	4.77	
	10. Utilities & Miscellaneous Expenses	1,380.06	13.61	
	11. Custom Work & Specialized Labour	1,896.41	18.70	
	12. Operating Interest Paid	91.33	.90	
	13. Paid Labour & Benefits (26.20 hours)	568.59	5.61	
	14. Unpaid Labour (110.75 hours)	1,107.54	10.92	
	VARIABLE COSTS	16,583.51	163.50	2.85
(C)	1. Cash/Share Rent & Land Lease	1,419.86	14.00	
	2. Taxes, Water Rates, Lic. & Insurance	662.84	6.54	
	3. Equipment & Building a) Depreciation	1,511.56	14.90	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	175.33	1.73	
	TOTAL CAPITAL COSTS	3,769.59	37.16	.65
(D)	CASH COSTS (B+C-B14-C3)	17,734.00	174.84	3.05
(E)	TOTAL PRODUCTION COSTS (B+C)	20,353.10	200.66	3.50
(F)	GROSS MARGIN (A-D)	6,272.27	61.84	1.08
	RETURN TO UNPAID LABOUR(A-E+B14)	4,760.71	46.94	.82
	RETURN TO INVESTMENT (A-E+C4) 2.5 %	3,828.50	37.75	.66
	RETURN TO EQUITY (A-E)	3,653.16	36.02	.63
INVESTMENT				
	Land	133,000.00	1,311.27	
	Buildings	8,225.21	81.09	
	Machinery	11,818.48	116.52	
	Irr. Machinery	.00	.00	
	TOTAL	153,043.69	1,508.88	
MANAGEMENT				
	Yield Per Acre (Bushel)		57.37	
	Expected Market Price Per Bushel		3.29	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Feed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		101.43	60.00
Enterprises:		7	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	188.57	373.33
	2. Crop Insurance Receipts	39.89	25.98
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	8.21	15.27
GROSS RETURN		236.68	414.59
(B)	1. Seed & Seed Cleaning	11.37	10.85
	2. Fertilizer	43.03	46.65
	3. Chemicals	22.38	24.54
	4. Hail / Crop Insurance & Program Premiums	11.53	20.24
	5. Trucking & Marketing	5.03	9.92
	6. Fuel	10.58	12.59
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	5.08	2.06
	9. Repairs - Buildings	4.77	1.12
	10. Utilities & Miscellaneous Expenses	13.61	22.28
	11. Custom Work & Specialized Labour	18.70	34.16
	12. Operating Interest Paid	.90	.34
	13. Paid Labour & Benefits	5.61	.00
	14. Unpaid Labour	10.92	13.30
VARIABLE COSTS		163.50	198.06
(C)	1. Cash/Share Rent & Land Lease	14.00	15.00
	2. Taxes, Water Rates, Lic. & Insurance	6.54	5.23
	3. Equipment & Building a) Depreciation	14.90	6.61
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.73	2.43
TOTAL CAPITAL COSTS		37.16	29.27
(D)	CASH COSTS (B+C-B14-C3)	174.84	207.41
(E)	TOTAL PRODUCTION COSTS (B+C)	200.66	227.33
(F)	GROSS MARGIN (A-D)	61.84	207.18
	RETURN TO UNPAID LABOUR(A-E+B14)	46.94	200.57
	RETURN TO INVESTMENT (A-E+C4)	37.75	189.69
	RETURN TO EQUITY (A-E)	36.02	187.26
INVESTMENT			
	Land	1,311.27	1,066.67
	Buildings	81.09	77.76
	Machinery	116.52	30.08
	Irr. Mach.	.00	.00
TOTAL		1,508.88	1,174.51
MANAGEMENT			
	Yield Per Acre (Bushel)	57.37	106.67
	Expected Market Price Per Bushel	3.29	3.50

2008 Crops Enterprise Analysis

Own Dryland Feed Barley

Acres Cropped: 118.75

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	22,492.00	189.41	3.42
	2. Crop Insurance Receipts	6,301.31	53.06	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	458.15	3.86	
	GROSS RETURN	29,251.46	246.33	4.44
(B)	1. Seed & Seed Cleaning	1,471.54	12.39	
	2. Fertilizer Rates: 47N 19P 3K 1S	5,220.74	43.96	
	3. Chemicals	2,606.07	21.95	
	4. Hail / Crop Insurance & Program Premiums	1,571.65	13.23	
	5. Trucking & Marketing	793.05	6.68	
	6. Fuel	1,228.80	10.35	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	676.25	5.69	
	9. Repairs - Buildings	805.67	6.78	
	10. Utilities & Miscellaneous Expenses	1,947.06	16.40	
	11. Custom Work & Specialized Labour	2,977.13	25.07	
	12. Operating Interest Paid	65.47	.55	
	13. Paid Labour & Benefits (44.71 hours)	978.63	8.24	
	14. Unpaid Labour (134.66 hours)	1,346.57	11.34	
	VARIABLE COSTS	21,688.63	182.64	3.29
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	980.89	8.26	
	3. Equipment & Building a) Depreciation	1,882.76	15.85	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	274.52	2.31	
	TOTAL CAPITAL COSTS	3,138.17	26.43	.48
(D)	CASH COSTS (B+C-B14-C3)	21,597.47	181.87	3.28
(E)	TOTAL PRODUCTION COSTS (B+C)	24,826.80	209.07	3.77
(F)	GROSS MARGIN (A-D)	7,653.99	64.45	1.16
	RETURN TO UNPAID LABOUR(A-E+B14)	5,771.23	48.60	.88
	RETURN TO INVESTMENT (A-E+C4) 1.8 %	4,699.18	39.57	.71
	RETURN TO EQUITY (A-E)	4,424.66	37.26	.67
INVESTMENT				
	Land	232,750.00	1,960.00	
	Buildings	11,346.92	95.55	
	Machinery	14,072.29	118.50	
	Irr. Machinery	.00	.00	
	TOTAL	258,169.21	2,174.06	
MANAGEMENT				
	Yield Per Acre (Bushel)		55.43	
	Expected Market Price Per Bushel		3.42	

2008 Crops Enterprise Analysis

Rent Dryland Feed Barley

Acres Cropped: 78.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	14,640.00	186.89	3.05
	2. Crop Insurance Receipts	1,039.33	13.27	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,333.33	17.02	
	GROSS RETURN	17,012.67	217.18	3.54
(B)	1. Seed & Seed Cleaning	729.67	9.31	
	2. Fertilizer Rates: 50N 13P 2S	3,222.00	41.13	
	3. Chemicals	1,822.20	23.26	
	4. Hail / Crop Insurance & Program Premiums	633.87	8.09	
	5. Trucking & Marketing	132.23	1.69	
	6. Fuel	865.98	11.06	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	300.55	3.84	
	9. Repairs - Buildings	54.12	.69	
	10. Utilities & Miscellaneous Expenses	624.07	7.97	
	11. Custom Work & Specialized Labour	455.47	5.81	
	12. Operating Interest Paid	125.82	1.61	
	13. Paid Labour & Benefits (1.51 hours)	21.87	.28	
	14. Unpaid Labour (78.88 hours)	788.84	10.07	
	VARIABLE COSTS	9,776.68	124.81	2.04
(C)	1. Cash/Share Rent & Land Lease	3,313.00	42.29	
	2. Taxes, Water Rates, Lic. & Insurance	238.77	3.05	
	3. Equipment & Building a) Depreciation	1,016.63	12.98	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	43.08	.55	
	TOTAL CAPITAL COSTS	4,611.48	58.87	.96
(D)	CASH COSTS (B+C-B14-C3)	12,582.70	160.63	2.62
(E)	TOTAL PRODUCTION COSTS (B+C)	14,388.16	183.68	3.00
(F)	GROSS MARGIN (A-D)	4,429.97	56.55	.92
	RETURN TO UNPAID LABOUR(A-E+B14)	3,413.35	43.57	.71
	RETURN TO INVESTMENT (A-E+C4) 20.7 %	2,667.59	34.05	.56
	RETURN TO EQUITY (A-E)	2,624.51	33.50	.55
INVESTMENT				
	Land	.00	.00	
	Buildings	4,062.92	51.87	
	Machinery	8,813.40	112.51	
	Irr. Machinery	.00	.00	
	TOTAL	12,876.33	164.38	
MANAGEMENT				
	Yield Per Acre (Bushel)		61.28	
	Expected Market Price Per Bushel		3.05	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Malt Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		129.60	130.00
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	312.69	399.81
	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		312.69	399.81
(B)	1. Seed & Seed Cleaning	12.50	12.00
	2. Fertilizer	38.15	45.38
	3. Chemicals	22.12	25.19
	4. Hail / Crop Insurance & Program Premiums	12.44	11.08
	5. Trucking & Marketing	7.07	7.09
	6. Fuel	11.41	11.59
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	4.15	3.06
	9. Repairs - Buildings	7.55	5.07
	10. Utilities & Miscellaneous Expenses	10.20	7.13
	11. Custom Work & Specialized Labour	4.96	3.46
	12. Operating Interest Paid	1.73	2.15
	13. Paid Labour & Benefits	3.87	3.69
	14. Unpaid Labour	12.99	12.24
VARIABLE COSTS		149.12	149.14
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.32	4.67
	3. Equipment & Building a) Depreciation	28.77	32.91
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.23	2.23
TOTAL CAPITAL COSTS		35.32	39.81
(D)	CASH COSTS (B+C-B14-C3)	142.69	143.80
(E)	TOTAL PRODUCTION COSTS (B+C)	184.45	188.95
(F)	GROSS MARGIN (A-D)	170.00	256.00
	RETURN TO UNPAID LABOUR(A-E+B14)	141.23	223.10
	RETURN TO INVESTMENT (A-E+C4)	130.48	213.09
	RETURN TO EQUITY (A-E)	128.24	210.86
INVESTMENT			
	Land	993.83	1,300.00
	Buildings	52.66	82.95
	Machinery	277.28	306.43
	Irr. Mach.	.00	.00
TOTAL		1,323.77	1,689.38
MANAGEMENT			
	Yield Per Acre (Bushel)	61.97	72.12
	Expected Market Price Per Bushel	5.05	5.54

2008 Crops Enterprise Analysis

Own Dryland Malt Barley

Acres Cropped: 129.60

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	40,524.80	312.69	5.05
	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	40,524.80	312.69	5.05
(B)	1. Seed & Seed Cleaning	1,620.18	12.50	
	2. Fertilizer Rates: 27N 11P 1K 1S	4,944.32	38.15	
	3. Chemicals	2,866.24	22.12	
	4. Hail / Crop Insurance & Program Premiums	1,612.54	12.44	
	5. Trucking & Marketing	916.16	7.07	
	6. Fuel	1,478.69	11.41	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	537.48	4.15	
	9. Repairs - Buildings	977.94	7.55	
	10. Utilities & Miscellaneous Expenses	1,322.07	10.20	
	11. Custom Work & Specialized Labour	642.58	4.96	
	12. Operating Interest Paid	223.86	1.73	
	13. Paid Labour & Benefits (58.61 hours)	501.41	3.87	
	14. Unpaid Labour (168.29 hours)	1,682.93	12.99	
	VARIABLE COSTS	19,326.40	149.12	2.41
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	559.69	4.32	
	3. Equipment & Building a) Depreciation	3,728.71	28.77	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	289.63	2.23	
	TOTAL CAPITAL COSTS	4,578.03	35.32	.57
(D)	CASH COSTS (B+C-B14-C3)	18,492.79	142.69	2.30
(E)	TOTAL PRODUCTION COSTS (B+C)	23,904.43	184.45	2.98
(F)	GROSS MARGIN (A-D)	22,032.01	170.00	2.74
	RETURN TO UNPAID LABOUR(A-E+B14)	18,303.30	141.23	2.28
	RETURN TO INVESTMENT (A-E+C4) 9.9 %	16,910.00	130.48	2.11
	RETURN TO EQUITY (A-E)	16,620.37	128.24	2.07
INVESTMENT				
	Land	128,800.00	993.83	
	Buildings	6,825.16	52.66	
	Machinery	35,935.87	277.28	
	Irr. Machinery	.00	.00	
	TOTAL	171,561.03	1,323.77	
MANAGEMENT				
	Yield Per Acre (Bushel)		61.97	
	Expected Market Price Per Bushel		5.05	

2008 Crops Enterprise Analysis

Dryland Roundup Ready Canola

Acres Cropped: 98.00

Enterprises: 10

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	34,671.80	353.79	9.48
	2. Crop Insurance Receipts	3,366.51	34.35	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	110.67	1.13	
	GROSS RETURN	38,148.98	389.28	10.44
(B)	1. Seed & Seed Cleaning	3,139.67	32.04	
	2. Fertilizer Rates: 62N 16P 2K 8S	5,450.84	55.62	
	3. Chemicals	3,443.33	35.14	
	4. Hail / Crop Insurance & Program Premiums	1,973.50	20.14	
	5. Trucking & Marketing	594.17	6.06	
	6. Fuel	1,128.82	11.52	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	332.74	3.40	
	9. Repairs - Buildings	411.40	4.20	
	10. Utilities & Miscellaneous Expenses	908.54	9.27	
	11. Custom Work & Specialized Labour	1,110.05	11.33	
	12. Operating Interest Paid	171.22	1.75	
	13. Paid Labour & Benefits (35.59 hours)	250.55	2.56	
	14. Unpaid Labour (117.53 hours)	1,175.30	11.99	
	VARIABLE COSTS	20,090.10	205.00	5.50
(C)	1. Cash/Share Rent & Land Lease	1,352.70	13.80	
	2. Taxes, Water Rates, Lic. & Insurance	408.54	4.17	
	3. Equipment & Building a) Depreciation	2,414.82	24.64	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	207.26	2.11	
	TOTAL CAPITAL COSTS	4,383.32	44.73	1.20
(D)	CASH COSTS (B+C-B14-C3)	20,883.31	213.10	5.71
(E)	TOTAL PRODUCTION COSTS (B+C)	24,473.43	249.73	6.69
(F)	GROSS MARGIN (A-D)	17,265.67	176.18	4.72
	RETURN TO UNPAID LABOUR(A-E+B14)	14,850.85	151.54	4.06
	RETURN TO INVESTMENT (A-E+C4) 12.1 %	13,882.81	141.66	3.80
	RETURN TO EQUITY (A-E)	13,675.55	139.55	3.74
INVESTMENT				
	Land	85,650.00	873.98	
	Buildings	6,676.58	68.13	
	Machinery	22,200.27	226.53	
	Irr. Machinery	.00	.00	
	TOTAL	114,526.85	1,168.64	
MANAGEMENT				
	Yield Per Acre (Bushel)		37.30	
	Expected Market Price Per Bushel		9.48	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Roundup Ready Canola		Group AVG	Top 1/3 AVG
Acres Cropped:		98.00	111.67
Enterprises:		10	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	353.79	439.76
	2. Crop Insurance Receipts	34.35	7.17
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.13	1.18
GROSS RETURN		389.28	448.11
(B)	1. Seed & Seed Cleaning	32.04	30.93
	2. Fertilizer	55.62	49.61
	3. Chemicals	35.14	32.18
	4. Hail / Crop Insurance & Program Premiums	20.14	15.57
	5. Trucking & Marketing	6.06	5.50
	6. Fuel	11.52	11.40
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	3.40	3.31
	9. Repairs - Buildings	4.20	4.07
	10. Utilities & Miscellaneous Expenses	9.27	6.44
	11. Custom Work & Specialized Labour	11.33	6.45
	12. Operating Interest Paid	1.75	2.08
	13. Paid Labour & Benefits	2.56	2.94
	14. Unpaid Labour	11.99	11.61
VARIABLE COSTS		205.00	182.09
(C)	1. Cash/Share Rent & Land Lease	13.80	5.60
	2. Taxes, Water Rates, Lic. & Insurance	4.17	4.27
	3. Equipment & Building a) Depreciation	24.64	28.74
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.11	1.88
TOTAL CAPITAL COSTS		44.73	40.48
(D)	CASH COSTS (B+C-B14-C3)	213.10	182.23
(E)	TOTAL PRODUCTION COSTS (B+C)	249.73	222.57
(F)	GROSS MARGIN (A-D)	176.18	265.88
	RETURN TO UNPAID LABOUR(A-E+B14)	151.54	237.15
	RETURN TO INVESTMENT (A-E+C4)	141.66	227.42
	RETURN TO EQUITY (A-E)	139.55	225.54
INVESTMENT			
	Land	873.98	1,008.96
	Buildings	68.13	74.80
	Machinery	226.53	266.80
	Irr. Mach.	.00	.00
TOTAL		1,168.64	1,350.55
MANAGEMENT			
	Yield Per Acre (Bushel)	37.30	45.70
	Expected Market Price Per Bushel	9.48	9.62

2008 Crops Enterprise Analysis

Own Dryland Roundup Ready Canola

Acres Cropped: 97.14

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	34,087.14	350.90	9.23
	2. Crop Insurance Receipts	3,480.00	35.82	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	64.75	.67	
	GROSS RETURN	37,631.89	387.39	10.19
(B)	1. Seed & Seed Cleaning	3,272.16	33.68	
	2. Fertilizer Rates: 67N 17P 3K 9S	5,697.62	58.65	
	3. Chemicals	3,560.47	36.65	
	4. Hail / Crop Insurance & Program Premiums	2,370.48	24.40	
	5. Trucking & Marketing	742.50	7.64	
	6. Fuel	1,139.54	11.73	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	312.44	3.22	
	9. Repairs - Buildings	494.90	5.09	
	10. Utilities & Miscellaneous Expenses	1,078.24	11.10	
	11. Custom Work & Specialized Labour	1,225.78	12.62	
	12. Operating Interest Paid	160.40	1.65	
	13. Paid Labour & Benefits (41.40 hours)	293.15	3.02	
	14. Unpaid Labour (123.33 hours)	1,233.31	12.70	
	VARIABLE COSTS	21,581.00	222.16	5.84
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	465.47	4.79	
	3. Equipment & Building a) Depreciation	2,558.23	26.33	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	244.12	2.51	
	TOTAL CAPITAL COSTS	3,267.82	33.64	.88
(D)	CASH COSTS (B+C-B14-C3)	21,057.28	216.77	5.70
(E)	TOTAL PRODUCTION COSTS (B+C)	24,848.82	255.80	6.73
(F)	GROSS MARGIN (A-D)	16,574.62	170.62	4.49
	RETURN TO UNPAID LABOUR(A-E+B14)	14,016.38	144.29	3.80
	RETURN TO INVESTMENT (A-E+C4) 8.5 %	13,027.19	134.10	3.53
	RETURN TO EQUITY (A-E)	12,783.07	131.59	3.46
INVESTMENT				
	Land	122,357.14	1,259.56	
	Buildings	6,996.87	72.03	
	Machinery	23,512.94	242.04	
	Irr. Machinery	.00	.00	
	TOTAL	152,866.96	1,573.63	
MANAGEMENT				
	Yield Per Acre (Bushel)		38.01	
	Expected Market Price Per Bushel		9.23	

2008 Crops Enterprise Analysis

Rent Dryland Roundup Ready Canola

Acres Cropped: 100.00

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	36,036.00	360.36	10.09
	2. Crop Insurance Receipts	3,101.70	31.02	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	217.81	2.18	
	GROSS RETURN	39,355.51	393.56	11.02
(B)	1. Seed & Seed Cleaning	2,830.50	28.31	
	2. Fertilizer Rates: 51N 13P 5S	4,875.00	48.75	
	3. Chemicals	3,170.00	31.70	
	4. Hail / Crop Insurance & Program Premiums	1,047.20	10.47	
	5. Trucking & Marketing	248.07	2.48	
	6. Fuel	1,103.81	11.04	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	380.10	3.80	
	9. Repairs - Buildings	216.54	2.17	
	10. Utilities & Miscellaneous Expenses	512.55	5.13	
	11. Custom Work & Specialized Labour	840.00	8.40	
	12. Operating Interest Paid	196.48	1.96	
	13. Paid Labour & Benefits (22.03 hours)	151.16	1.51	
	14. Unpaid Labour (103.99 hours)	1,039.93	10.40	
	VARIABLE COSTS	16,611.34	166.11	4.65
(C)	1. Cash/Share Rent & Land Lease	4,509.00	45.09	
	2. Taxes, Water Rates, Lic. & Insurance	275.72	2.76	
	3. Equipment & Building a) Depreciation	2,080.20	20.80	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	121.26	1.21	
	TOTAL CAPITAL COSTS	6,986.18	69.86	1.96
(D)	CASH COSTS (B+C-B14-C3)	20,477.39	204.77	5.74
(E)	TOTAL PRODUCTION COSTS (B+C)	23,597.52	235.98	6.61
(F)	GROSS MARGIN (A-D)	18,878.12	188.78	5.29
	RETURN TO UNPAID LABOUR(A-E+B14)	16,797.93	167.98	4.71
	RETURN TO INVESTMENT (A-E+C4) 63.3 %	15,879.25	158.79	4.45
	RETURN TO EQUITY (A-E)	15,757.99	157.58	4.41
INVESTMENT				
	Land	.00	.00	
	Buildings	5,929.22	59.29	
	Machinery	19,137.38	191.37	
	Irr. Machinery	.00	.00	
	TOTAL	25,066.60	250.67	
MANAGEMENT				
	Yield Per Acre (Bushel)		35.70	
	Expected Market Price Per Bushel		10.09	

2008 Crops Enterprise Analysis

Dryland Peas

Acres Cropped: 118.22

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	35,005.06	296.10	6.23
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	190.19	1.61	
	GROSS RETURN	35,195.25	297.70	6.26
(B)	1. Seed & Seed Cleaning	3,372.18	28.52	
	2. Fertilizer Rates: 1N 5P 1K	702.78	5.94	
	3. Chemicals	3,919.80	33.16	
	4. Hail / Crop Insurance & Program Premiums	1,417.00	11.99	
	5. Trucking & Marketing	725.28	6.13	
	6. Fuel	1,533.73	12.97	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	519.70	4.40	
	9. Repairs - Buildings	849.06	7.18	
	10. Utilities & Miscellaneous Expenses	1,190.89	10.07	
	11. Custom Work & Specialized Labour	632.85	5.35	
	12. Operating Interest Paid	195.33	1.65	
	13. Paid Labour & Benefits (43.28 hours)	407.03	3.44	
	14. Unpaid Labour (149.90 hours)	1,499.02	12.68	
	VARIABLE COSTS	16,964.64	143.50	3.02
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	491.15	4.15	
	3. Equipment & Building a) Depreciation	3,067.53	25.95	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	239.78	2.03	
	TOTAL CAPITAL COSTS	3,798.46	32.13	.68
(D)	CASH COSTS (B+C-B14-C3)	16,196.55	137.00	2.88
(E)	TOTAL PRODUCTION COSTS (B+C)	20,763.10	175.63	3.69
(F)	GROSS MARGIN (A-D)	18,998.69	160.70	3.38
	RETURN TO UNPAID LABOUR(A-E+B14)	15,931.16	134.76	2.83
	RETURN TO INVESTMENT (A-E+C4) 10.6 %	14,671.92	124.10	2.61
	RETURN TO EQUITY (A-E)	14,432.15	122.08	2.57
INVESTMENT				
	Land	102,750.00	869.13	
	Buildings	5,336.41	45.14	
	Machinery	29,716.27	251.36	
	Irr. Machinery	.00	.00	
	TOTAL	137,802.68	1,165.62	
MANAGEMENT				
	Yield Per Acre (Bushel)		47.56	
	Expected Market Price Per Bushel		6.23	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		118.22	88.33
Enterprises:		9	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	296.10	363.88
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.61	.00
GROSS RETURN		297.70	363.88
(B)	1. Seed & Seed Cleaning	28.52	27.00
	2. Fertilizer	5.94	.00
	3. Chemicals	33.16	44.00
	4. Hail / Crop Insurance & Program Premiums	11.99	13.41
	5. Trucking & Marketing	6.13	7.09
	6. Fuel	12.97	13.33
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	4.40	3.06
	9. Repairs - Buildings	7.18	5.07
	10. Utilities & Miscellaneous Expenses	10.07	7.13
	11. Custom Work & Specialized Labour	5.35	5.96
	12. Operating Interest Paid	1.65	2.15
	13. Paid Labour & Benefits	3.44	3.69
	14. Unpaid Labour	12.68	12.24
VARIABLE COSTS		143.50	144.13
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.15	4.67
	3. Equipment & Building a) Depreciation	25.95	32.91
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.03	2.23
TOTAL CAPITAL COSTS		32.13	39.81
(D)	CASH COSTS (B+C-B14-C3)	137.00	138.80
(E)	TOTAL PRODUCTION COSTS (B+C)	175.63	183.94
(F)	GROSS MARGIN (A-D)	160.70	225.08
	RETURN TO UNPAID LABOUR(A-E+B14)	134.76	192.18
	RETURN TO INVESTMENT (A-E+C4)	124.10	182.17
	RETURN TO EQUITY (A-E)	122.08	179.93
INVESTMENT			
	Land	869.13	1,300.00
	Buildings	45.14	82.95
	Machinery	251.36	306.43
	Irr. Mach.	.00	.00
TOTAL		1,165.62	1,689.38
MANAGEMENT			
	Yield Per Acre (Bushel)	47.56	55.98
	Expected Market Price Per Bushel	6.23	6.50

2008 Crops Enterprise Analysis

Own Dryland Peas

Acres Cropped: 118.22

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	35,005.06	296.10	6.23
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	190.19	1.61	
	GROSS RETURN	35,195.25	297.70	6.26
(B)	1. Seed & Seed Cleaning	3,372.18	28.52	
	2. Fertilizer Rates: 1N 5P 1K	702.78	5.94	
	3. Chemicals	3,919.80	33.16	
	4. Hail / Crop Insurance & Program Premiums	1,417.00	11.99	
	5. Trucking & Marketing	725.28	6.13	
	6. Fuel	1,533.73	12.97	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	519.70	4.40	
	9. Repairs - Buildings	849.06	7.18	
	10. Utilities & Miscellaneous Expenses	1,190.89	10.07	
	11. Custom Work & Specialized Labour	632.85	5.35	
	12. Operating Interest Paid	195.33	1.65	
	13. Paid Labour & Benefits (43.28 hours)	407.03	3.44	
	14. Unpaid Labour (149.90 hours)	1,499.02	12.68	
	VARIABLE COSTS	16,964.64	143.50	3.02
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	491.15	4.15	
	3. Equipment & Building a) Depreciation	3,067.53	25.95	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	239.78	2.03	
	TOTAL CAPITAL COSTS	3,798.46	32.13	.68
(D)	CASH COSTS (B+C-B14-C3)	16,196.55	137.00	2.88
(E)	TOTAL PRODUCTION COSTS (B+C)	20,763.10	175.63	3.69
(F)	GROSS MARGIN (A-D)	18,998.69	160.70	3.38
	RETURN TO UNPAID LABOUR(A-E+B14)	15,931.16	134.76	2.83
	RETURN TO INVESTMENT (A-E+C4) 10.6 %	14,671.92	124.10	2.61
	RETURN TO EQUITY (A-E)	14,432.15	122.08	2.57
INVESTMENT				
	Land	102,750.00	869.13	
	Buildings	5,336.41	45.14	
	Machinery	29,716.27	251.36	
	Irr. Machinery	.00	.00	
	TOTAL	137,802.68	1,165.62	
MANAGEMENT				
	Yield Per Acre (Bushel)		47.56	
	Expected Market Price Per Bushel		6.23	

2008 Crops Enterprise Analysis

Dryland Alfalfa/Grass Hay

Acres Cropped: 91.10

Enterprises: 10

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,813.65	85.77	59.17
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	361.09	3.96	
	GROSS RETURN	8,174.74	89.73	61.91
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	77.57	.85	
	5. Trucking & Marketing	1.22	.01	
	6. Fuel	815.88	8.96	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	738.21	8.10	
	9. Repairs - Buildings	60.15	.66	
	10. Utilities & Miscellaneous Expenses	678.79	7.45	
	11. Custom Work & Specialized Labour	211.80	2.32	
	12. Operating Interest Paid	89.21	.98	
	13. Paid Labour & Benefits (3.81 hours)	55.09	.60	
	14. Unpaid Labour (67.83 hours)	678.29	7.45	
	VARIABLE COSTS	3,406.21	37.39	25.80
(C)	1. Cash/Share Rent & Land Lease	1,783.98	19.58	
	2. Taxes, Water Rates, Lic. & Insurance	438.21	4.81	
	3. Equipment & Building a) Depreciation	1,265.39	13.89	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	290.12	3.18	
	TOTAL CAPITAL COSTS	3,777.70	41.47	28.61
(D)	CASH COSTS (B+C-B14-C3)	5,240.23	57.52	39.68
(E)	TOTAL PRODUCTION COSTS (B+C)	7,183.90	78.86	54.40
(F)	GROSS MARGIN (A-D)	2,934.51	32.21	22.22
	RETURN TO UNPAID LABOUR(A-E+B14)	1,669.12	18.32	12.64
	RETURN TO INVESTMENT (A-E+C4) 3.0 %	1,280.96	14.06	9.70
	RETURN TO EQUITY (A-E)	990.83	10.88	7.50
INVESTMENT				
	Land	29,903.75	328.25	
	Buildings	2,197.89	24.13	
	Machinery	11,219.31	123.15	
	Irr. Machinery	.00	.00	
	TOTAL	43,320.95	475.53	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.45	
	Expected Market Price Per Tonne		59.17	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Alfalfa/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		91.10	95.00
Enterprises:		10	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	85.77	120.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	3.96	8.78
GROSS RETURN		89.73	128.78
(B)	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.85	.00
	5. Trucking & Marketing	.01	.00
	6. Fuel	8.96	5.14
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	8.10	9.17
	9. Repairs - Buildings	.66	1.31
	10. Utilities & Miscellaneous Expenses	7.45	7.33
	11. Custom Work & Specialized Labour	2.32	7.06
	12. Operating Interest Paid	.98	2.93
	13. Paid Labour & Benefits	.60	1.84
	14. Unpaid Labour	7.45	9.78
VARIABLE COSTS		37.39	44.56
(C)	1. Cash/Share Rent & Land Lease	19.58	8.42
	2. Taxes, Water Rates, Lic. & Insurance	4.81	6.70
	3. Equipment & Building a) Depreciation	13.89	14.04
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	3.18	1.45
TOTAL CAPITAL COSTS		41.47	30.61
(D)	CASH COSTS (B+C-B14-C3)	57.52	51.35
(E)	TOTAL PRODUCTION COSTS (B+C)	78.86	75.17
(F)	GROSS MARGIN (A-D)	32.21	77.43
	RETURN TO UNPAID LABOUR(A-E+B14)	18.32	63.39
	RETURN TO INVESTMENT (A-E+C4)	14.06	55.06
	RETURN TO EQUITY (A-E)	10.88	53.61
INVESTMENT			
	Land	328.25	325.66
	Buildings	24.13	29.35
	Machinery	123.15	121.30
	Irr. Mach.	.00	.00
TOTAL		475.53	476.31
MANAGEMENT			
	Yield Per Acre (Tonne)	1.45	1.63
	Expected Market Price Per Tonne	59.17	73.49

2008 Crops Enterprise Analysis

Own Dryland Alfalfa/Grass Hay

Acres Cropped: 59.20

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	4,755.90	80.34	68.46
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	406.16	6.86	
	GROSS RETURN	5,162.06	87.20	74.31
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	28.78	.49	
	5. Trucking & Marketing	.56	.01	
	6. Fuel	450.24	7.61	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	507.96	8.58	
	9. Repairs - Buildings	52.93	.89	
	10. Utilities & Miscellaneous Expenses	420.42	7.10	
	11. Custom Work & Specialized Labour	232.98	3.94	
	12. Operating Interest Paid	97.21	1.64	
	13. Paid Labour & Benefits (4.19 hours)	60.60	1.02	
	14. Unpaid Labour (47.44 hours)	474.44	8.01	
	VARIABLE COSTS	2,326.11	39.29	33.49
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	370.94	6.27	
	3. Equipment & Building a) Depreciation	789.65	13.34	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	346.19	5.85	
	TOTAL CAPITAL COSTS	1,506.78	25.45	21.69
(D)	CASH COSTS (B+C-B14-C3)	2,568.80	43.39	36.98
(E)	TOTAL PRODUCTION COSTS (B+C)	3,832.89	64.74	55.18
(F)	GROSS MARGIN (A-D)	2,593.26	43.80	37.33
	RETURN TO UNPAID LABOUR(A-E+B14)	1,803.60	30.47	25.96
	RETURN TO INVESTMENT (A-E+C4) 2.5 %	1,675.35	28.30	24.12
	RETURN TO EQUITY (A-E)	1,329.16	22.45	19.13
INVESTMENT				
	Land	59,807.50	1,010.26	
	Buildings	1,460.01	24.66	
	Machinery	6,954.03	117.47	
	Irr. Machinery	.00	.00	
	TOTAL	68,221.54	1,152.39	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.17	
	Expected Market Price Per Tonne		68.46	

2008 Crops Enterprise Analysis

Rent Dryland Alfalfa/Grass Hay

Acres Cropped: 123.00

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	10,871.40	88.39	55.86
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	316.01	2.57	
	GROSS RETURN	11,187.41	90.95	57.48
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	126.36	1.03	
	5. Trucking & Marketing	1.88	.02	
	6. Fuel	1,181.53	9.61	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	968.46	7.87	
	9. Repairs - Buildings	67.36	.55	
	10. Utilities & Miscellaneous Expenses	937.16	7.62	
	11. Custom Work & Specialized Labour	190.62	1.55	
	12. Operating Interest Paid	81.21	.66	
	13. Paid Labour & Benefits (3.43 hours)	49.58	.40	
	14. Unpaid Labour (88.21 hours)	882.14	7.17	
	VARIABLE COSTS	4,486.30	36.47	23.05
(C)	1. Cash/Share Rent & Land Lease	3,567.96	29.01	
	2. Taxes, Water Rates, Lic. & Insurance	505.47	4.11	
	3. Equipment & Building a) Depreciation	1,741.12	14.16	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	234.06	1.90	
	TOTAL CAPITAL COSTS	6,048.61	49.18	31.08
(D)	CASH COSTS (B+C-B14-C3)	7,911.65	64.32	40.65
(E)	TOTAL PRODUCTION COSTS (B+C)	10,534.91	85.65	54.13
(F)	GROSS MARGIN (A-D)	3,275.76	26.63	16.83
	RETURN TO UNPAID LABOUR(A-E+B14)	1,534.64	12.48	7.89
	RETURN TO INVESTMENT (A-E+C4) 4.8 %	886.56	7.21	4.56
	RETURN TO EQUITY (A-E)	652.50	5.30	3.35
INVESTMENT				
	Land	.00	.00	
	Buildings	2,935.77	23.87	
	Machinery	15,484.59	125.89	
	Irr. Machinery	.00	.00	
	TOTAL	18,420.36	149.76	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.58	
	Expected Market Price Per Tonne		55.86	

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