

AgriProfit\$

2008

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

Grey Wooded Soil Zone

Government of Alberta ■
Agriculture and Rural Development



TABLE OF CONTENTS

2008 Grey Wooded Soil Zone

OVERVIEW	1
CROPS	
Spring Wheat	2
CPS Wheat	6
Feed Barley.....	10
Pedigreed Barley.....	14
Oats	17
Liberty Link Canola	20
Roundup Ready Canola.....	24
Field Peas	28
FORAGES	
Haylage	31
Grain Silage	35
Alfalfa/Grass Hay	39
Clover/Grass Hay.....	43
DEFINITIONS AND ALLOCATIONS.....	47

OVERVIEW

2008 Grey Wooded 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 Grey Wooded 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.

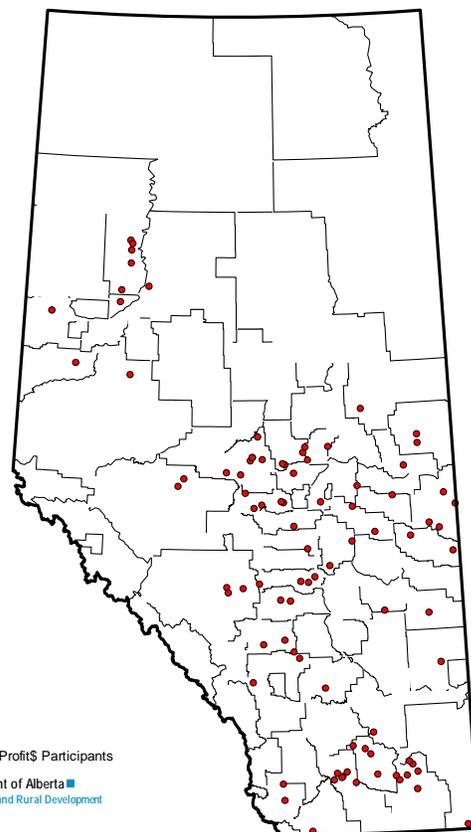
Questions or Comments:

Karla Bergstrom
Production Crops Economist, Economics Branch
Alberta Agriculture and Rural Development
Phone: (780) 422-3122 Fax: (780) 427-5220
Email: karla.bergstrom@gov.ab.ca

Website: www.agriculture.gov.ab.ca
Alberta Ag-Info Centre 310-FARM

Acknowledgements:

Dale Kaliel, Pauline Van Biert, Shukun Guan, Lorraine Kohlman, Nabi Chaudhary, Guangzhi Liu, Richard Stadlwieser, Interviewers and Participants



2008 Crops Enterprise Analysis

Dryland Spring Wheat

Acres Cropped: 165.71

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	54,863.94	331.08	5.73
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,452.86	14.80	
	GROSS RETURN	57,316.80	345.88	5.99
(B)	1. Seed & Seed Cleaning	2,237.14	13.50	
	2. Fertilizer Rates: 78N 28P 25K 14S	10,152.07	61.26	
	3. Chemicals	5,828.95	35.17	
	4. Hail / Crop Insurance & Program Premiums	4,006.97	24.18	
	5. Trucking & Marketing	216.74	1.31	
	6. Fuel	2,734.44	16.50	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,454.27	14.81	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	2,488.81	15.02	
	11. Custom Work & Specialized Labour	580.00	3.50	
	12. Operating Interest Paid	333.07	2.01	
	13. Paid Labour & Benefits (7.97 hours)	99.57	.60	
	14. Unpaid Labour (204.71 hours)	2,047.14	12.35	
	VARIABLE COSTS	33,179.17	200.22	3.47
(C)	1. Cash/Share Rent & Land Lease	2,064.29	12.46	
	2. Taxes, Water Rates, Lic. & Insurance	973.69	5.88	
	3. Equipment & Building a) Depreciation	6,016.16	36.30	
	b) Lease Payments	893.59	5.39	
	4. Paid Capital Interest	927.60	5.60	
	TOTAL CAPITAL COSTS	10,875.33	65.63	1.14
(D)	CASH COSTS (B+C-B14-C3)	35,991.20	217.19	3.76
(E)	TOTAL PRODUCTION COSTS (B+C)	44,054.50	265.85	4.60
(F)	GROSS MARGIN (A-D)	21,325.60	128.69	2.23
	RETURN TO UNPAID LABOUR(A-E+B14)	15,309.44	92.38	1.60
	RETURN TO INVESTMENT (A-E+C4) 8.6 %	14,189.90	85.63	1.48
	RETURN TO EQUITY (A-E)	13,262.30	80.03	1.39
INVESTMENT				
	Land	86,935.71	524.61	
	Buildings	22,341.57	134.82	
	Machinery	54,950.52	331.60	
	Irr. Machinery	.00	.00	
	TOTAL	164,227.80	991.03	
MANAGEMENT				
	Yield Per Acre (Bushel)		57.75	
	Expected Market Price Per Bushel		5.73	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		165.71	162.50
Enterprises:		7	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	331.08	471.25
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	14.80	.00
GROSS RETURN		345.88	471.25
(B)	1. Seed & Seed Cleaning	13.50	12.00
	2. Fertilizer	61.26	60.00
	3. Chemicals	35.17	36.38
	4. Hail / Crop Insurance & Program Premiums	24.18	25.00
	5. Trucking & Marketing	1.31	.00
	6. Fuel	16.50	16.01
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	14.81	17.15
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	15.02	13.11
	11. Custom Work & Specialized Labour	3.50	.00
	12. Operating Interest Paid	2.01	2.05
	13. Paid Labour & Benefits	.60	.80
	14. Unpaid Labour	12.35	9.71
VARIABLE COSTS		200.22	192.22
(C)	1. Cash/Share Rent & Land Lease	12.46	.00
	2. Taxes, Water Rates, Lic. & Insurance	5.88	8.91
	3. Equipment & Building a) Depreciation	36.30	34.87
	b) Lease Payments	5.39	7.19
	4. Paid Capital Interest	5.60	7.46
TOTAL CAPITAL COSTS		65.63	58.43
(D)	CASH COSTS (B+C-B14-C3)	217.19	206.07
(E)	TOTAL PRODUCTION COSTS (B+C)	265.85	250.65
(F)	GROSS MARGIN (A-D)	128.69	265.18
	RETURN TO UNPAID LABOUR(A-E+B14)	92.38	230.32
	RETURN TO INVESTMENT (A-E+C4)	85.63	228.06
	RETURN TO EQUITY (A-E)	80.03	220.60
INVESTMENT			
	Land	524.61	1,000.00
	Buildings	134.82	132.09
	Machinery	331.60	316.17
	Irr. Mach.	.00	.00
TOTAL		991.03	1,448.25
MANAGEMENT			
	Yield Per Acre (Bushel)	57.75	65.00
	Expected Market Price Per Bushel	5.73	7.25

2008 Crops Enterprise Analysis

Own Dryland Spring Wheat

Acres Cropped: 152.50

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	56,923.14	373.27	6.42
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,030.00	13.31	
	GROSS RETURN	58,953.14	386.58	6.65
(B)	1. Seed & Seed Cleaning	2,047.50	13.43	
	2. Fertilizer Rates: 75N 27P 23K 13S	9,333.06	61.20	
	3. Chemicals	6,007.35	39.39	
	4. Hail / Crop Insurance & Program Premiums	3,693.60	24.22	
	5. Trucking & Marketing	189.65	1.24	
	6. Fuel	2,512.68	16.48	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,276.10	14.93	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	2,202.75	14.44	
	11. Custom Work & Specialized Labour	507.50	3.33	
	12. Operating Interest Paid	306.84	2.01	
	13. Paid Labour & Benefits (7.45 hours)	93.13	.61	
	14. Unpaid Labour (186.41 hours)	1,864.10	12.22	
	VARIABLE COSTS	31,034.27	203.50	3.50
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,178.12	7.73	
	3. Equipment & Building a) Depreciation	5,525.64	36.23	
	b) Lease Payments	835.82	5.48	
	4. Paid Capital Interest	867.62	5.69	
	TOTAL CAPITAL COSTS	8,407.20	55.13	.95
(D)	CASH COSTS (B+C-B14-C3)	32,051.72	210.18	3.62
(E)	TOTAL PRODUCTION COSTS (B+C)	39,441.47	258.63	4.45
(F)	GROSS MARGIN (A-D)	26,901.41	176.40	3.04
	RETURN TO UNPAID LABOUR(A-E+B14)	21,375.77	140.17	2.41
	RETURN TO INVESTMENT (A-E+C4) 9.1 %	20,379.29	133.63	2.30
	RETURN TO EQUITY (A-E)	19,511.67	127.95	2.20
INVESTMENT				
	Land	152,137.50	997.62	
	Buildings	20,539.53	134.69	
	Machinery	50,452.96	330.84	
	Irr. Machinery	.00	.00	
	TOTAL	223,129.99	1,463.15	
MANAGEMENT				
	Yield Per Acre (Bushel)		58.10	
	Expected Market Price Per Bushel		6.42	

2008 Crops Enterprise Analysis

· Rent Dryland Spring Wheat

Acres Cropped: 183.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	52,118.35	284.28	4.96
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,016.67	16.45	
	GROSS RETURN	55,135.02	300.74	5.24
(B)	1. Seed & Seed Cleaning	2,490.00	13.58	
	2. Fertilizer Rates: 83N 30P 26K 15S	11,244.08	61.33	
	3. Chemicals	5,591.08	30.50	
	4. Hail / Crop Insurance & Program Premiums	4,424.80	24.14	
	5. Trucking & Marketing	252.86	1.38	
	6. Fuel	3,030.12	16.53	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,691.84	14.68	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	2,870.21	15.66	
	11. Custom Work & Specialized Labour	676.67	3.69	
	12. Operating Interest Paid	368.04	2.01	
	13. Paid Labour & Benefits (8.65 hours)	108.16	.59	
	14. Unpaid Labour (229.12 hours)	2,291.18	12.50	
	VARIABLE COSTS	36,039.04	196.58	3.43
(C)	1. Cash/Share Rent & Land Lease	4,816.67	26.27	
	2. Taxes, Water Rates, Lic. & Insurance	701.13	3.82	
	3. Equipment & Building a) Depreciation	6,670.19	36.38	
	b) Lease Payments	970.62	5.29	
	4. Paid Capital Interest	1,007.56	5.50	
	TOTAL CAPITAL COSTS	14,166.16	77.27	1.35
(D)	CASH COSTS (B+C-B14-C3)	41,243.84	224.97	3.92
(E)	TOTAL PRODUCTION COSTS (B+C)	50,205.20	273.85	4.77
(F)	GROSS MARGIN (A-D)	13,891.18	75.77	1.32
	RETURN TO UNPAID LABOUR(A-E+B14)	7,220.99	39.39	.69
	RETURN TO INVESTMENT (A-E+C4) 6.9 %	5,937.37	32.39	.56
	RETURN TO EQUITY (A-E)	4,929.81	26.89	.47
INVESTMENT				
	Land	.00	.00	
	Buildings	24,744.30	134.97	
	Machinery	60,947.27	332.44	
	Irr. Machinery	.00	.00	
	TOTAL	85,691.56	467.41	
MANAGEMENT				
	Yield Per Acre (Bushel)		57.35	
	Expected Market Price Per Bushel		4.96	

2008 Crops Enterprise Analysis

Dryland CPS Wheat

Acres Cropped: 142.50

Enterprises: 8

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	53,736.19	377.10	5.59
	2. Crop Insurance Receipts	1,172.50	8.23	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	54,908.69	385.32	5.71
(B)	1. Seed & Seed Cleaning	3,359.44	23.58	
	2. Fertilizer Rates: 96N 31P 15K 8S	11,420.28	80.14	
	3. Chemicals	4,290.40	30.11	
	4. Hail / Crop Insurance & Program Premiums	1,497.96	10.51	
	5. Trucking & Marketing	733.91	5.15	
	6. Fuel	1,756.42	12.33	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,960.11	13.76	
	9. Repairs - Buildings	174.11	1.22	
	10. Utilities & Miscellaneous Expenses	1,756.18	12.32	
	11. Custom Work & Specialized Labour	1,189.89	8.35	
	12. Operating Interest Paid	936.02	6.57	
	13. Paid Labour & Benefits (12.04 hours)	168.62	1.18	
	14. Unpaid Labour (189.92 hours)	1,899.21	13.33	
	VARIABLE COSTS	31,142.57	218.54	3.24
(C)	1. Cash/Share Rent & Land Lease	1,756.25	12.32	
	2. Taxes, Water Rates, Lic. & Insurance	1,131.76	7.94	
	3. Equipment & Building a) Depreciation	8,449.53	59.29	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	230.48	1.62	
	TOTAL CAPITAL COSTS	11,568.02	81.18	1.20
(D)	CASH COSTS (B+C-B14-C3)	32,361.85	227.10	3.37
(E)	TOTAL PRODUCTION COSTS (B+C)	42,710.59	299.72	4.44
(F)	GROSS MARGIN (A-D)	22,546.84	158.22	2.35
	RETURN TO UNPAID LABOUR(A-E+B14)	14,097.31	98.93	1.47
	RETURN TO INVESTMENT (A-E+C4) 6.7 %	12,428.58	87.22	1.29
	RETURN TO EQUITY (A-E)	12,198.10	85.60	1.27
INVESTMENT				
	Land	60,478.13	424.41	
	Buildings	69,689.88	489.05	
	Machinery	55,402.49	388.79	
	Irr. Machinery	.00	.00	
	TOTAL	185,570.50	1,302.25	
MANAGEMENT				
	Yield Per Acre (Bushel)		67.44	
	Expected Market Price Per Bushel		5.59	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland CPS Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		142.50	102.33
Enterprises:		8	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	377.10	537.23
	2. Crop Insurance Receipts	8.23	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		385.32	537.23
(B)	1. Seed & Seed Cleaning	23.58	24.90
	2. Fertilizer	80.14	63.91
	3. Chemicals	30.11	29.11
	4. Hail / Crop Insurance & Program Premiums	10.51	13.24
	5. Trucking & Marketing	5.15	8.52
	6. Fuel	12.33	16.92
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	13.76	15.80
	9. Repairs - Buildings	1.22	2.12
	10. Utilities & Miscellaneous Expenses	12.32	8.94
	11. Custom Work & Specialized Labour	8.35	13.54
	12. Operating Interest Paid	6.57	7.22
	13. Paid Labour & Benefits	1.18	2.31
	14. Unpaid Labour	13.33	8.50
VARIABLE COSTS		218.54	215.03
(C)	1. Cash/Share Rent & Land Lease	12.32	25.57
	2. Taxes, Water Rates, Lic. & Insurance	7.94	6.73
	3. Equipment & Building a) Depreciation	59.29	41.24
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.62	.00
TOTAL CAPITAL COSTS		81.18	73.54
(D)	CASH COSTS (B+C-B14-C3)	227.10	238.83
(E)	TOTAL PRODUCTION COSTS (B+C)	299.72	288.57
(F)	GROSS MARGIN (A-D)	158.22	298.40
	RETURN TO UNPAID LABOUR(A-E+B14)	98.93	257.16
	RETURN TO INVESTMENT (A-E+C4)	87.22	248.66
	RETURN TO EQUITY (A-E)	85.60	248.66
INVESTMENT			
	Land	424.41	792.18
	Buildings	489.05	177.53
	Machinery	388.79	371.34
	Irr. Mach.	.00	.00
TOTAL		1,302.25	1,341.05
MANAGEMENT			
	Yield Per Acre (Bushel)	67.44	87.72
	Expected Market Price Per Bushel	5.59	6.12

2008 Crops Enterprise Analysis

Own Dryland CPS Wheat

Acres Cropped: 276.67

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	92,587.88	334.65	5.33
	2. Crop Insurance Receipts	3,126.67	11.30	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	95,714.55	345.96	5.51
(B)	1. Seed & Seed Cleaning	6,296.84	22.76	
	2. Fertilizer Rates: 94N 30P 15K 6S	23,746.75	85.83	
	3. Chemicals	7,994.81	28.90	
	4. Hail / Crop Insurance & Program Premiums	2,633.15	9.52	
	5. Trucking & Marketing	1,079.88	3.90	
	6. Fuel	2,941.48	10.63	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	3,596.11	13.00	
	9. Repairs - Buildings	246.28	.89	
	10. Utilities & Miscellaneous Expenses	3,760.57	13.59	
	11. Custom Work & Specialized Labour	1,762.03	6.37	
	12. Operating Interest Paid	1,757.66	6.35	
	13. Paid Labour & Benefits (15.24 hours)	213.40	.77	
	14. Unpaid Labour (418.78 hours)	4,187.85	15.14	
	VARIABLE COSTS	60,216.82	217.65	3.47
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	2,572.71	9.30	
	3. Equipment & Building a) Depreciation	18,278.87	66.07	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	614.62	2.22	
	TOTAL CAPITAL COSTS	21,466.19	77.59	1.24
(D)	CASH COSTS (B+C-B14-C3)	59,216.29	214.03	3.41
(E)	TOTAL PRODUCTION COSTS (B+C)	81,683.01	295.24	4.70
(F)	GROSS MARGIN (A-D)	36,498.26	131.92	2.10
	RETURN TO UNPAID LABOUR(A-E+B14)	18,219.39	65.85	1.05
	RETURN TO INVESTMENT (A-E+C4) 3.3 %	14,646.16	52.94	.84
	RETURN TO EQUITY (A-E)	14,031.54	50.72	.81
INVESTMENT				
	Land	161,275.00	582.92	
	Buildings	167,478.15	605.34	
	Machinery	109,456.82	395.63	
	Irr. Machinery	.00	.00	
	TOTAL	438,209.98	1,583.89	
MANAGEMENT				
	Yield Per Acre (Bushel)		62.76	
	Expected Market Price Per Bushel		5.33	

2008 Crops Enterprise Analysis

Rent Dryland CPS Wheat

Acres Cropped: 62.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	30,425.17	490.73	6.14
	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	30,425.17	490.73	6.14
(B)	1. Seed & Seed Cleaning	1,597.00	25.76	
	2. Fertilizer Rates: 97N 32P 16K 10S	4,024.40	64.91	
	3. Chemicals	2,067.76	33.35	
	4. Hail / Crop Insurance & Program Premiums	816.85	13.18	
	5. Trucking & Marketing	526.33	8.49	
	6. Fuel	1,045.39	16.86	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	978.51	15.78	
	9. Repairs - Buildings	130.81	2.11	
	10. Utilities & Miscellaneous Expenses	553.54	8.93	
	11. Custom Work & Specialized Labour	846.61	13.66	
	12. Operating Interest Paid	443.04	7.15	
	13. Paid Labour & Benefits (10.13 hours)	141.76	2.29	
	14. Unpaid Labour (52.60 hours)	526.03	8.48	
	VARIABLE COSTS	13,698.02	220.94	2.76
(C)	1. Cash/Share Rent & Land Lease	2,810.00	45.32	
	2. Taxes, Water Rates, Lic. & Insurance	267.19	4.31	
	3. Equipment & Building a) Depreciation	2,551.93	41.16	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	5,629.12	90.79	1.14
(D)	CASH COSTS (B+C-B14-C3)	16,249.18	262.08	3.28
(E)	TOTAL PRODUCTION COSTS (B+C)	19,327.14	311.73	3.90
(F)	GROSS MARGIN (A-D)	14,175.99	228.65	2.86
	RETURN TO UNPAID LABOUR(A-E+B14)	11,624.07	187.48	2.34
	RETURN TO INVESTMENT (A-E+C4) 32.7 %	11,098.04	179.00	2.24
	RETURN TO EQUITY (A-E)	11,098.04	179.00	2.24
INVESTMENT				
	Land	.00	.00	
	Buildings	11,016.92	177.69	
	Machinery	22,969.90	370.48	
	Irr. Machinery	.00	.00	
	TOTAL	33,986.82	548.17	
MANAGEMENT				
	Yield Per Acre (Bushel)		79.99	
	Expected Market Price Per Bushel		6.14	

2008 Crops Enterprise Analysis

Dryland Feed Barley

Acres Cropped: 100.17

Enterprises: 23

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	22,617.43	225.78	3.16
	2. Crop Insurance Receipts	492.94	4.92	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	857.74	8.56	
	GROSS RETURN	23,968.10	239.26	3.35
(B)	1. Seed & Seed Cleaning	1,334.24	13.32	
	2. Fertilizer Rates: 41N 17P 14K 1S	5,589.81	55.80	
	3. Chemicals	2,874.35	28.69	
	4. Hail / Crop Insurance & Program Premiums	1,001.45	10.00	
	5. Trucking & Marketing	930.05	9.28	
	6. Fuel	1,827.89	18.25	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,690.54	16.88	
	9. Repairs - Buildings	219.43	2.19	
	10. Utilities & Miscellaneous Expenses	1,917.45	19.14	
	11. Custom Work & Specialized Labour	743.56	7.42	
	12. Operating Interest Paid	802.89	8.01	
	13. Paid Labour & Benefits (10.94 hours)	138.22	1.38	
	14. Unpaid Labour (142.88 hours)	1,404.57	14.02	
	VARIABLE COSTS	20,474.46	204.39	2.86
(C)	1. Cash/Share Rent & Land Lease	1,984.26	19.81	
	2. Taxes, Water Rates, Lic. & Insurance	857.48	8.56	
	3. Equipment & Building a) Depreciation	3,438.58	34.33	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,839.54	18.36	
	TOTAL CAPITAL COSTS	8,119.86	81.06	1.14
(D)	CASH COSTS (B+C-B14-C3)	23,751.17	237.10	3.32
(E)	TOTAL PRODUCTION COSTS (B+C)	28,594.31	285.45	4.00
(F)	GROSS MARGIN (A-D)	216.93	2.17	.03
	RETURN TO UNPAID LABOUR(A-E+B14)	(3,221.64)	(32.16)	(.45)
	RETURN TO INVESTMENT (A-E+C4) -3.0 %	(2,786.67)	(27.82)	(.39)
	RETURN TO EQUITY (A-E)	(4,626.21)	(46.18)	(.65)
INVESTMENT				
	Land	49,728.26	496.42	
	Buildings	15,610.22	155.83	
	Machinery	28,661.86	286.12	
	Irr. Machinery	.00	.00	
	TOTAL	94,000.34	938.37	
MANAGEMENT				
	Yield Per Acre (Bushel)		71.40	
	Expected Market Price Per Bushel		3.16	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Feed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		100.17	82.88
Enterprises:		23	8
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	225.78	253.80
	2. Crop Insurance Receipts	4.92	17.10
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	8.56	12.77
GROSS RETURN		239.26	283.67
(B)	1. Seed & Seed Cleaning	13.32	15.75
	2. Fertilizer	55.80	40.62
	3. Chemicals	28.69	25.67
	4. Hail / Crop Insurance & Program Premiums	10.00	12.00
	5. Trucking & Marketing	9.28	4.88
	6. Fuel	18.25	18.45
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	16.88	12.11
	9. Repairs - Buildings	2.19	1.64
	10. Utilities & Miscellaneous Expenses	19.14	7.95
	11. Custom Work & Specialized Labour	7.42	12.35
	12. Operating Interest Paid	8.01	4.89
	13. Paid Labour & Benefits	1.38	3.17
	14. Unpaid Labour	14.02	16.24
VARIABLE COSTS		204.39	175.75
(C)	1. Cash/Share Rent & Land Lease	19.81	16.78
	2. Taxes, Water Rates, Lic. & Insurance	8.56	4.76
	3. Equipment & Building a) Depreciation	34.33	30.77
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	18.36	6.88
TOTAL CAPITAL COSTS		81.06	59.19
(D)	CASH COSTS (B+C-B14-C3)	237.10	187.92
(E)	TOTAL PRODUCTION COSTS (B+C)	285.45	234.94
(F)	GROSS MARGIN (A-D)	2.17	95.74
	RETURN TO UNPAID LABOUR(A-E+B14)	(32.16)	64.97
	RETURN TO INVESTMENT (A-E+C4)	(27.82)	55.61
	RETURN TO EQUITY (A-E)	(46.18)	48.73
INVESTMENT			
	Land	496.42	500.57
	Buildings	155.83	121.38
	Machinery	286.12	277.88
	Irr. Mach.	.00	.00
TOTAL		938.37	899.83
MANAGEMENT			
	Yield Per Acre (Bushel)	71.40	72.86
	Expected Market Price Per Bushel	3.16	3.48

2008 Crops Enterprise Analysis

Own Dryland Feed Barley

Acres Cropped: 134.25

Enterprises: 8

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	28,126.45	209.51	3.00
	2. Crop Insurance Receipts	425.00	3.17	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,214.12	9.04	
	GROSS RETURN	29,765.57	221.72	3.17
(B)	1. Seed & Seed Cleaning	1,694.19	12.62	
	2. Fertilizer Rates: 47N 23P 22K 0S	8,506.53	63.36	
	3. Chemicals	3,718.34	27.70	
	4. Hail / Crop Insurance & Program Premiums	1,275.98	9.50	
	5. Trucking & Marketing	1,331.81	9.92	
	6. Fuel	2,431.19	18.11	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,331.73	17.37	
	9. Repairs - Buildings	299.00	2.23	
	10. Utilities & Miscellaneous Expenses	3,071.74	22.88	
	11. Custom Work & Specialized Labour	826.83	6.16	
	12. Operating Interest Paid	1,101.57	8.21	
	13. Paid Labour & Benefits (4.08 hours)	57.16	.43	
	14. Unpaid Labour (180.18 hours)	1,759.71	13.11	
	VARIABLE COSTS	28,405.78	211.59	3.03
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,454.82	10.84	
	3. Equipment & Building a) Depreciation	4,820.11	35.90	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	5,018.13	37.38	
	TOTAL CAPITAL COSTS	11,293.06	84.12	1.20
(D)	CASH COSTS (B+C-B14-C3)	33,119.02	246.70	3.53
(E)	TOTAL PRODUCTION COSTS (B+C)	39,698.84	295.71	4.23
(F)	GROSS MARGIN (A-D)	(3,353.46)	(24.98)	(.36)
	RETURN TO UNPAID LABOUR(A-E+B14)	(8,173.57)	(60.88)	(.87)
	RETURN TO INVESTMENT (A-E+C4) -2.4 %	(4,915.14)	(36.61)	(.52)
	RETURN TO EQUITY (A-E)	(9,933.27)	(73.99)	(1.06)
INVESTMENT				
	Land	142,968.75	1,064.94	
	Buildings	25,552.69	190.34	
	Machinery	37,526.95	279.53	
	Irr. Machinery	.00	.00	
	TOTAL	206,048.40	1,534.81	
MANAGEMENT				
	Yield Per Acre (Bushel)		69.94	
	Expected Market Price Per Bushel		3.00	

2008 Crops Enterprise Analysis

Rent Dryland Feed Barley

Acres Cropped: 82.00

Enterprises: 15

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	19,679.28	239.99	3.30
	2. Crop Insurance Receipts	529.17	6.45	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	667.67	8.14	
	GROSS RETURN	20,876.12	254.59	3.50
(B)	1. Seed & Seed Cleaning	1,142.27	13.93	
	2. Fertilizer Rates: 37N 13P 10K 2S	4,034.23	49.20	
	3. Chemicals	2,424.23	29.56	
	4. Hail / Crop Insurance & Program Premiums	855.03	10.43	
	5. Trucking & Marketing	715.78	8.73	
	6. Fuel	1,506.13	18.37	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,348.58	16.45	
	9. Repairs - Buildings	176.99	2.16	
	10. Utilities & Miscellaneous Expenses	1,301.83	15.88	
	11. Custom Work & Specialized Labour	699.15	8.53	
	12. Operating Interest Paid	643.59	7.85	
	13. Paid Labour & Benefits (14.59 hours)	181.45	2.21	
	14. Unpaid Labour (122.99 hours)	1,215.16	14.82	
	VARIABLE COSTS	16,244.42	198.10	2.73
(C)	1. Cash/Share Rent & Land Lease	3,042.53	37.10	
	2. Taxes, Water Rates, Lic. & Insurance	538.91	6.57	
	3. Equipment & Building a) Depreciation	2,701.76	32.95	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	144.29	1.76	
	TOTAL CAPITAL COSTS	6,427.48	78.38	1.08
(D)	CASH COSTS (B+C-B14-C3)	18,754.98	228.72	3.15
(E)	TOTAL PRODUCTION COSTS (B+C)	22,671.90	276.49	3.80
(F)	GROSS MARGIN (A-D)	2,121.14	25.87	.36
	RETURN TO UNPAID LABOUR(A-E+B14)	(580.62)	(7.08)	(.10)
	RETURN TO INVESTMENT (A-E+C4) -4.8 %	(1,651.49)	(20.14)	(.28)
	RETURN TO EQUITY (A-E)	(1,795.78)	(21.90)	(.30)
INVESTMENT				
	Land	.00	.00	
	Buildings	10,307.57	125.70	
	Machinery	23,933.81	291.88	
	Irr. Machinery	.00	.00	
	TOTAL	34,241.38	417.58	
MANAGEMENT				
	Yield Per Acre (Bushel)		72.67	
	Expected Market Price Per Bushel		3.30	

2008 Crops Enterprise Analysis

Dryland Pedigreed Barley

Acres Cropped: 112.67

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	37,804.58	335.54	5.24
	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	37,804.58	335.54	5.24
(B)	1. Seed & Seed Cleaning	1,565.33	13.89	
	2. Fertilizer Rates: 45N 12P 11K	4,506.67	40.00	
	3. Chemicals	2,784.22	24.71	
	4. Hail / Crop Insurance & Program Premiums	1,937.87	17.20	
	5. Trucking & Marketing	4.24	.04	
	6. Fuel	2,133.23	18.93	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,963.28	26.30	
	9. Repairs - Buildings	314.75	2.79	
	10. Utilities & Miscellaneous Expenses	2,862.41	25.41	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	315.02	2.80	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (169.00 hours)	1,690.00	15.00	
	VARIABLE COSTS	21,077.02	187.07	2.92
(C)	1. Cash/Share Rent & Land Lease	1,925.00	17.09	
	2. Taxes, Water Rates, Lic. & Insurance	640.10	5.68	
	3. Equipment & Building a) Depreciation	5,307.82	47.11	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,457.99	12.94	
	TOTAL CAPITAL COSTS	9,330.91	82.82	1.29
(D)	CASH COSTS (B+C-B14-C3)	23,410.11	207.78	3.25
(E)	TOTAL PRODUCTION COSTS (B+C)	30,407.93	269.89	4.22
(F)	GROSS MARGIN (A-D)	14,394.47	127.76	2.00
	RETURN TO UNPAID LABOUR(A-E+B14)	9,086.65	80.65	1.26
	RETURN TO INVESTMENT (A-E+C4) 7.5 %	8,854.65	78.59	1.23
	RETURN TO EQUITY (A-E)	7,396.65	65.65	1.03
INVESTMENT				
	Land	48,500.00	430.47	
	Buildings	21,148.43	187.71	
	Machinery	47,645.60	422.89	
	Irr. Machinery	.00	.00	
	TOTAL	117,294.03	1,041.07	
MANAGEMENT				
	Yield Per Acre (Bushel)		64.00	
	Expected Market Price Per Bushel		5.24	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Pedigreed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		112.67	175.00
Enterprises:		6	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	335.54	390.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		335.54	390.00
(B)	1. Seed & Seed Cleaning	13.89	15.00
	2. Fertilizer	40.00	40.00
	3. Chemicals	24.71	27.24
	4. Hail / Crop Insurance & Program Premiums	17.20	17.20
	5. Trucking & Marketing	.04	.04
	6. Fuel	18.93	18.93
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	26.30	26.30
	9. Repairs - Buildings	2.79	2.79
	10. Utilities & Miscellaneous Expenses	25.41	25.41
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	2.80	2.80
	13. Paid Labour & Benefits	.00	.00
	14. Unpaid Labour	15.00	15.00
VARIABLE COSTS		187.07	190.71
(C)	1. Cash/Share Rent & Land Lease	17.09	5.06
	2. Taxes, Water Rates, Lic. & Insurance	5.68	6.56
	3. Equipment & Building a) Depreciation	47.11	47.11
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	12.94	15.08
TOTAL CAPITAL COSTS		82.82	73.82
(D)	CASH COSTS (B+C-B14-C3)	207.78	202.41
(E)	TOTAL PRODUCTION COSTS (B+C)	269.89	264.52
(F)	GROSS MARGIN (A-D)	127.76	187.59
	RETURN TO UNPAID LABOUR(A-E+B14)	80.65	140.48
	RETURN TO INVESTMENT (A-E+C4)	78.59	140.56
	RETURN TO EQUITY (A-E)	65.65	125.48
INVESTMENT			
	Land	430.47	831.43
	Buildings	187.71	187.71
	Machinery	422.89	422.89
	Irr. Mach.	.00	.00
TOTAL		1,041.07	1,442.03
MANAGEMENT			
	Yield Per Acre (Bushel)	64.00	65.00
	Expected Market Price Per Bushel	5.24	6.00

2008 Crops Enterprise Analysis

Rent Dryland Pedigreed Barley

Acres Cropped: 77.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	22,667.50	294.38	4.65
	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	22,667.50	294.38	4.65
(B)	1. Seed & Seed Cleaning	1,005.40	13.06	
	2. Fertilizer Rates: 45N 12P 11K	3,080.00	40.00	
	3. Chemicals	1,694.00	22.00	
	4. Hail / Crop Insurance & Program Premiums	1,324.40	17.20	
	5. Trucking & Marketing	2.90	.04	
	6. Fuel	1,457.92	18.93	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,025.20	26.30	
	9. Repairs - Buildings	215.11	2.79	
	10. Utilities & Miscellaneous Expenses	1,956.27	25.41	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	215.29	2.80	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (115.50 hours)	1,155.00	15.00	
	VARIABLE COSTS	14,131.49	183.53	2.90
(C)	1. Cash/Share Rent & Land Lease	2,310.00	30.00	
	2. Taxes, Water Rates, Lic. & Insurance	364.43	4.73	
	3. Equipment & Building a) Depreciation	3,627.53	47.11	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	819.24	10.64	
	TOTAL CAPITAL COSTS	7,121.21	92.48	1.46
(D)	CASH COSTS (B+C-B14-C3)	16,470.16	213.90	3.38
(E)	TOTAL PRODUCTION COSTS (B+C)	21,252.69	276.01	4.36
(F)	GROSS MARGIN (A-D)	6,197.34	80.48	1.27
	RETURN TO UNPAID LABOUR(A-E+B14)	2,569.81	33.37	.53
	RETURN TO INVESTMENT (A-E+C4) 4.8 %	2,234.05	29.01	.46
	RETURN TO EQUITY (A-E)	1,414.81	18.37	.29
INVESTMENT				
	Land	.00	.00	
	Buildings	14,453.51	187.71	
	Machinery	32,562.53	422.89	
	Irr. Machinery	.00	.00	
	TOTAL	47,016.04	610.60	
MANAGEMENT				
	Yield Per Acre (Bushel)		63.25	
	Expected Market Price Per Bushel		4.65	

2008 Crops Enterprise Analysis

Dryland Oats

Acres Cropped: 76.43

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	16,492.71	215.79	2.44
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,066.41	27.04	
	GROSS RETURN	18,559.12	242.83	2.75
(B)	1. Seed & Seed Cleaning	955.50	12.50	
	2. Fertilizer Rates: 44N 19P 15K 2S	3,118.23	40.80	
	3. Chemicals	975.07	12.76	
	4. Hail / Crop Insurance & Program Premiums	1,004.30	13.14	
	5. Trucking & Marketing	148.66	1.95	
	6. Fuel	1,526.39	19.97	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,118.31	14.63	
	9. Repairs - Buildings	26.42	.35	
	10. Utilities & Miscellaneous Expenses	1,179.18	15.43	
	11. Custom Work & Specialized Labour	338.57	4.43	
	12. Operating Interest Paid	137.70	1.80	
	13. Paid Labour & Benefits (4.20 hours)	47.01	.62	
	14. Unpaid Labour (109.82 hours)	1,098.25	14.37	
	VARIABLE COSTS	11,673.58	152.74	1.73
(C)	1. Cash/Share Rent & Land Lease	1,139.26	14.91	
	2. Taxes, Water Rates, Lic. & Insurance	444.45	5.82	
	3. Equipment & Building a) Depreciation	2,889.61	37.81	
	b) Lease Payments	225.97	2.96	
	4. Paid Capital Interest	586.51	7.67	
	TOTAL CAPITAL COSTS	5,285.79	69.16	.78
(D)	CASH COSTS (B+C-B14-C3)	12,971.51	169.72	1.92
(E)	TOTAL PRODUCTION COSTS (B+C)	16,959.37	221.90	2.51
(F)	GROSS MARGIN (A-D)	5,587.61	73.11	.83
	RETURN TO UNPAID LABOUR(A-E+B14)	2,698.00	35.30	.40
	RETURN TO INVESTMENT (A-E+C4) 3.2 %	2,186.26	28.61	.32
	RETURN TO EQUITY (A-E)	1,599.75	20.93	.24
INVESTMENT				
	Land	29,464.29	385.51	
	Buildings	14,080.23	184.23	
	Machinery	24,515.59	320.76	
	Irr. Machinery	.00	.00	
	TOTAL	68,060.11	890.51	
MANAGEMENT				
	Yield Per Acre (Bushel)		88.38	
	Expected Market Price Per Bushel		2.44	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Oats		Group AVG	Top 1/3 AVG
Acres Cropped:		76.43	75.00
Enterprises:		7	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	215.79	302.23
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	27.04	46.23
GROSS RETURN		242.83	348.46
(B)	1. Seed & Seed Cleaning	12.50	12.59
	2. Fertilizer	40.80	52.37
	3. Chemicals	12.76	15.24
	4. Hail / Crop Insurance & Program Premiums	13.14	11.58
	5. Trucking & Marketing	1.95	6.93
	6. Fuel	19.97	17.84
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	14.63	5.90
	9. Repairs - Buildings	.35	.00
	10. Utilities & Miscellaneous Expenses	15.43	15.62
	11. Custom Work & Specialized Labour	4.43	7.47
	12. Operating Interest Paid	1.80	1.87
	13. Paid Labour & Benefits	.62	1.02
	14. Unpaid Labour	14.37	14.40
VARIABLE COSTS		152.74	162.81
(C)	1. Cash/Share Rent & Land Lease	14.91	21.33
	2. Taxes, Water Rates, Lic. & Insurance	5.82	1.59
	3. Equipment & Building a) Depreciation	37.81	27.83
	b) Lease Payments	2.96	.00
	4. Paid Capital Interest	7.67	.22
TOTAL CAPITAL COSTS		69.16	50.97
(D)	CASH COSTS (B+C-B14-C3)	169.72	171.56
(E)	TOTAL PRODUCTION COSTS (B+C)	221.90	213.78
(F)	GROSS MARGIN (A-D)	73.11	176.90
	RETURN TO UNPAID LABOUR(A-E+B14)	35.30	149.07
	RETURN TO INVESTMENT (A-E+C4)	28.61	134.89
	RETURN TO EQUITY (A-E)	20.93	134.68
INVESTMENT			
	Land	385.51	.00
	Buildings	184.23	162.38
	Machinery	320.76	222.86
	Irr. Mach.	.00	.00
TOTAL		890.51	385.24
MANAGEMENT			
	Yield Per Acre (Bushel)	88.38	108.76
	Expected Market Price Per Bushel	2.44	2.78

2008 Crops Enterprise Analysis

· Rent Dryland Oats

Acres Cropped: 77.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	15,960.80	207.28	2.49
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,471.00	19.10	
	GROSS RETURN	17,431.80	226.39	2.72
(B)	1. Seed & Seed Cleaning	797.70	10.36	
	2. Fertilizer Rates: 45N 18P 15K 2S	2,671.12	34.69	
	3. Chemicals	985.10	12.79	
	4. Hail / Crop Insurance & Program Premiums	1,074.02	13.95	
	5. Trucking & Marketing	207.75	2.70	
	6. Fuel	1,303.04	16.92	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,026.92	13.34	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	1,080.89	14.04	
	11. Custom Work & Specialized Labour	224.00	2.91	
	12. Operating Interest Paid	146.36	1.90	
	13. Paid Labour & Benefits (5.88 hours)	65.81	.85	
	14. Unpaid Labour (103.64 hours)	1,036.39	13.46	
	VARIABLE COSTS	10,619.10	137.91	1.66
(C)	1. Cash/Share Rent & Land Lease	1,594.96	20.71	
	2. Taxes, Water Rates, Lic. & Insurance	276.05	3.59	
	3. Equipment & Building a) Depreciation	2,485.23	32.28	
	b) Lease Payments	316.35	4.11	
	4. Paid Capital Interest	334.90	4.35	
	TOTAL CAPITAL COSTS	5,007.49	65.03	.78
(D)	CASH COSTS (B+C-B14-C3)	12,104.97	157.21	1.89
(E)	TOTAL PRODUCTION COSTS (B+C)	15,626.59	202.94	2.44
(F)	GROSS MARGIN (A-D)	5,326.83	69.18	.83
	RETURN TO UNPAID LABOUR(A-E+B14)	2,841.60	36.90	.44
	RETURN TO INVESTMENT (A-E+C4) 6.6 %	2,140.11	27.79	.33
	RETURN TO EQUITY (A-E)	1,805.21	23.44	.28
INVESTMENT				
	Land	.00	.00	
	Buildings	10,957.48	142.30	
	Machinery	21,713.58	281.99	
	Irr. Machinery	.00	.00	
	TOTAL	32,671.06	424.30	
MANAGEMENT				
	Yield Per Acre (Bushel)		83.21	
	Expected Market Price Per Bushel		2.49	

2008 Crops Enterprise Analysis

Dryland Liberty Link Canola

Acres Cropped: 124.30

Enterprises: 10

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	52,436.73	421.86	10.16
	2. Crop Insurance Receipts	2,315.66	18.63	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	54,752.39	440.49	10.61
(B)	1. Seed & Seed Cleaning	4,574.82	36.80	
	2. Fertilizer Rates: 82N 31P 26K 25S	7,916.30	63.69	
	3. Chemicals	4,136.41	33.28	
	4. Hail / Crop Insurance & Program Premiums	2,456.27	19.76	
	5. Trucking & Marketing	834.56	6.71	
	6. Fuel	2,051.88	16.51	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,536.43	20.41	
	9. Repairs - Buildings	265.09	2.13	
	10. Utilities & Miscellaneous Expenses	2,913.56	23.44	
	11. Custom Work & Specialized Labour	1,261.26	10.15	
	12. Operating Interest Paid	640.89	5.16	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (164.71 hours)	1,622.83	13.06	
	VARIABLE COSTS	31,210.29	251.09	6.05
(C)	1. Cash/Share Rent & Land Lease	1,646.00	13.24	
	2. Taxes, Water Rates, Lic. & Insurance	1,023.25	8.23	
	3. Equipment & Building a) Depreciation	4,705.42	37.86	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	2,322.04	18.68	
	TOTAL CAPITAL COSTS	9,696.71	78.01	1.88
(D)	CASH COSTS (B+C-B14-C3)	34,578.75	278.19	6.70
(E)	TOTAL PRODUCTION COSTS (B+C)	40,907.00	329.10	7.93
(F)	GROSS MARGIN (A-D)	20,173.64	162.30	3.91
	RETURN TO UNPAID LABOUR(A-E+B14)	15,468.22	124.44	3.00
	RETURN TO INVESTMENT (A-E+C4) 11.1 %	16,167.43	130.07	3.13
	RETURN TO EQUITY (A-E)	13,845.39	111.39	2.68
INVESTMENT				
	Land	85,260.00	685.92	
	Buildings	19,803.79	159.32	
	Machinery	41,152.01	331.07	
	Irr. Machinery	.00	.00	
	TOTAL	146,215.79	1,176.31	
MANAGEMENT				
	Yield Per Acre (Bushel)		41.51	
	Expected Market Price Per Bushel		10.16	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Liberty Link Canola		Group AVG	Top 1/3 AVG
Acres Cropped:		124.30	68.67
Enterprises:		10	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	421.86	671.90
	2. Crop Insurance Receipts	18.63	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		440.49	671.90
(B)	1. Seed & Seed Cleaning	36.80	32.22
	2. Fertilizer	63.69	83.03
	3. Chemicals	33.28	41.50
	4. Hail / Crop Insurance & Program Premiums	19.76	24.51
	5. Trucking & Marketing	6.71	5.12
	6. Fuel	16.51	10.49
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	20.41	13.93
	9. Repairs - Buildings	2.13	.95
	10. Utilities & Miscellaneous Expenses	23.44	7.69
	11. Custom Work & Specialized Labour	10.15	25.50
	12. Operating Interest Paid	5.16	.00
	13. Paid Labour & Benefits	.00	.00
	14. Unpaid Labour	13.06	6.80
VARIABLE COSTS		251.09	251.73
(C)	1. Cash/Share Rent & Land Lease	13.24	9.71
	2. Taxes, Water Rates, Lic. & Insurance	8.23	7.99
	3. Equipment & Building a) Depreciation	37.86	33.10
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	18.68	.00
TOTAL CAPITAL COSTS		78.01	50.79
(D)	CASH COSTS (B+C-B14-C3)	278.19	262.63
(E)	TOTAL PRODUCTION COSTS (B+C)	329.10	302.52
(F)	GROSS MARGIN (A-D)	162.30	409.27
	RETURN TO UNPAID LABOUR(A-E+B14)	124.44	376.17
	RETURN TO INVESTMENT (A-E+C4)	130.07	369.37
	RETURN TO EQUITY (A-E)	111.39	369.37
INVESTMENT			
	Land	685.92	1,211.65
	Buildings	159.32	194.08
	Machinery	331.07	282.97
	Irr. Mach.	.00	.00
TOTAL		1,176.31	1,688.70
MANAGEMENT			
	Yield Per Acre (Bushel)	41.51	63.99
	Expected Market Price Per Bushel	10.16	10.50

2008 Crops Enterprise Analysis

Own Dryland Liberty Link Canola

Acres Cropped: 126.50

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	52,453.68	414.65	10.33
	2. Crop Insurance Receipts	3,859.44	30.51	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	56,313.12	445.16	11.09
(B)	1. Seed & Seed Cleaning	4,583.00	36.23	
	2. Fertilizer Rates: 67N 24P 17K 19S	7,799.00	61.65	
	3. Chemicals	4,216.25	33.33	
	4. Hail / Crop Insurance & Program Premiums	2,492.63	19.70	
	5. Trucking & Marketing	865.43	6.84	
	6. Fuel	2,047.89	16.19	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,772.31	21.92	
	9. Repairs - Buildings	301.67	2.38	
	10. Utilities & Miscellaneous Expenses	2,998.12	23.70	
	11. Custom Work & Specialized Labour	1,429.14	11.30	
	12. Operating Interest Paid	689.79	5.45	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (154.36 hours)	1,516.35	11.99	
	VARIABLE COSTS	31,711.58	250.68	6.25
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,212.62	9.59	
	3. Equipment & Building a) Depreciation	4,734.68	37.43	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	3,499.41	27.66	
	TOTAL CAPITAL COSTS	9,446.71	74.68	1.86
(D)	CASH COSTS (B+C-B14-C3)	34,907.26	275.95	6.88
(E)	TOTAL PRODUCTION COSTS (B+C)	41,158.29	325.36	8.11
(F)	GROSS MARGIN (A-D)	21,405.86	169.22	4.22
	RETURN TO UNPAID LABOUR(A-E+B14)	16,671.18	131.79	3.28
	RETURN TO INVESTMENT (A-E+C4) 9.2 %	18,654.24	147.46	3.67
	RETURN TO EQUITY (A-E)	15,154.83	119.80	2.98
INVESTMENT				
	Land	142,100.00	1,123.32	
	Buildings	20,536.95	162.35	
	Machinery	41,023.71	324.30	
	Irr. Machinery	.00	.00	
	TOTAL	203,660.67	1,609.97	
MANAGEMENT				
	Yield Per Acre (Bushel)		40.13	
	Expected Market Price Per Bushel		10.33	

2008 Crops Enterprise Analysis

'' Rent Dryland Liberty Link Canola

Acres Cropped: 121.00

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	52,411.30	433.15	9.92
	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	52,411.30	433.15	9.92
(B)	1. Seed & Seed Cleaning	4,562.54	37.71	
	2. Fertilizer Rates: 105N 40P 40K 33S	8,092.26	66.88	
	3. Chemicals	4,016.64	33.20	
	4. Hail / Crop Insurance & Program Premiums	2,401.73	19.85	
	5. Trucking & Marketing	788.25	6.51	
	6. Fuel	2,057.86	17.01	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,182.60	18.04	
	9. Repairs - Buildings	210.23	1.74	
	10. Utilities & Miscellaneous Expenses	2,786.70	23.03	
	11. Custom Work & Specialized Labour	1,009.44	8.34	
	12. Operating Interest Paid	567.54	4.69	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (180.24 hours)	1,782.56	14.73	
	VARIABLE COSTS	30,458.36	251.72	5.76
(C)	1. Cash/Share Rent & Land Lease	4,115.00	34.01	
	2. Taxes, Water Rates, Lic. & Insurance	739.21	6.11	
	3. Equipment & Building a) Depreciation	4,661.53	38.53	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	555.98	4.59	
	TOTAL CAPITAL COSTS	10,071.72	83.24	1.91
(D)	CASH COSTS (B+C-B14-C3)	34,085.98	281.70	6.45
(E)	TOTAL PRODUCTION COSTS (B+C)	40,530.07	334.96	7.67
(F)	GROSS MARGIN (A-D)	18,325.32	151.45	3.47
	RETURN TO UNPAID LABOUR(A-E+B14)	13,663.79	112.92	2.59
	RETURN TO INVESTMENT (A-E+C4) 20.7 %	12,437.21	102.79	2.35
	RETURN TO EQUITY (A-E)	11,881.23	98.19	2.25
INVESTMENT				
	Land	.00	.00	
	Buildings	18,704.04	154.58	
	Machinery	41,344.45	341.69	
	Irr. Machinery	.00	.00	
	TOTAL	60,048.48	496.27	
MANAGEMENT				
	Yield Per Acre (Bushel)		43.67	
	Expected Market Price Per Bushel		9.92	

2008 Crops Enterprise Analysis

Dryland Roundup Ready Canola

Acres Cropped: 108.85

Enterprises: 20

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	48,767.89	448.03	10.30
	2. Crop Insurance Receipts	220.77	2.03	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,539.76	23.33	
	GROSS RETURN	51,528.43	473.39	10.88
(B)	1. Seed & Seed Cleaning	2,526.93	23.21	
	2. Fertilizer Rates: 86N 18P 11K 18S	7,863.88	72.25	
	3. Chemicals	3,591.67	33.00	
	4. Hail / Crop Insurance & Program Premiums	2,261.50	20.78	
	5. Trucking & Marketing	312.49	2.87	
	6. Fuel	1,984.54	18.23	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,567.77	14.40	
	9. Repairs - Buildings	60.40	.55	
	10. Utilities & Miscellaneous Expenses	1,236.52	11.36	
	11. Custom Work & Specialized Labour	292.51	2.69	
	12. Operating Interest Paid	407.12	3.74	
	13. Paid Labour & Benefits (14.69 hours)	177.70	1.63	
	14. Unpaid Labour (126.87 hours)	1,268.70	11.66	
	VARIABLE COSTS	23,551.73	216.37	4.97
(C)	1. Cash/Share Rent & Land Lease	1,929.10	17.72	
	2. Taxes, Water Rates, Lic. & Insurance	666.78	6.13	
	3. Equipment & Building a) Depreciation	4,170.34	38.31	
	b) Lease Payments	386.09	3.55	
	4. Paid Capital Interest	612.44	5.63	
	TOTAL CAPITAL COSTS	7,764.76	71.33	1.64
(D)	CASH COSTS (B+C-B14-C3)	25,877.44	237.73	5.46
(E)	TOTAL PRODUCTION COSTS (B+C)	31,316.48	287.70	6.61
(F)	GROSS MARGIN (A-D)	25,650.99	235.65	5.42
	RETURN TO UNPAID LABOUR(A-E+B14)	21,480.64	197.34	4.53
	RETURN TO INVESTMENT (A-E+C4) 21.6 %	20,824.38	191.31	4.40
	RETURN TO EQUITY (A-E)	20,211.94	185.69	4.27
INVESTMENT				
	Land	39,737.50	365.07	
	Buildings	22,658.93	208.17	
	Machinery	34,049.32	312.81	
	Irr. Machinery	.00	.00	
	TOTAL	96,445.76	886.04	
MANAGEMENT				
	Yield Per Acre (Bushel)		43.52	
	Expected Market Price Per Bushel		10.30	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Roundup Ready Canola		Group AVG	Top 1/3 AVG
Acres Cropped:		108.85	70.14
Enterprises:		20	7
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	448.03	514.50
	2. Crop Insurance Receipts	2.03	8.99
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	23.33	94.93
GROSS RETURN		473.39	618.42
(B)	1. Seed & Seed Cleaning	23.21	29.71
	2. Fertilizer	72.25	69.84
	3. Chemicals	33.00	27.05
	4. Hail / Crop Insurance & Program Premiums	20.78	13.10
	5. Trucking & Marketing	2.87	3.99
	6. Fuel	18.23	20.74
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	14.40	9.39
	9. Repairs - Buildings	.55	.43
	10. Utilities & Miscellaneous Expenses	11.36	7.31
	11. Custom Work & Specialized Labour	2.69	10.88
	12. Operating Interest Paid	3.74	1.61
	13. Paid Labour & Benefits	1.63	2.50
	14. Unpaid Labour	11.66	14.10
VARIABLE COSTS		216.37	210.64
(C)	1. Cash/Share Rent & Land Lease	17.72	14.62
	2. Taxes, Water Rates, Lic. & Insurance	6.13	5.34
	3. Equipment & Building a) Depreciation	38.31	28.27
	b) Lease Payments	3.55	.00
	4. Paid Capital Interest	5.63	4.19
TOTAL CAPITAL COSTS		71.33	52.42
(D)	CASH COSTS (B+C-B14-C3)	237.73	220.69
(E)	TOTAL PRODUCTION COSTS (B+C)	287.70	263.07
(F)	GROSS MARGIN (A-D)	235.65	397.73
	RETURN TO UNPAID LABOUR(A-E+B14)	197.34	369.45
	RETURN TO INVESTMENT (A-E+C4)	191.31	359.55
	RETURN TO EQUITY (A-E)	185.69	355.36
INVESTMENT			
	Land	365.07	635.44
	Buildings	208.17	189.47
	Machinery	312.81	217.83
	Irr. Mach.	.00	.00
TOTAL		886.04	1,042.74
MANAGEMENT			
	Yield Per Acre (Bushel)	43.52	49.18
	Expected Market Price Per Bushel	10.30	10.46

2008 Crops Enterprise Analysis

Own Dryland Roundup Ready Canola

Acres Cropped: 104.11

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	43,477.97	417.61	10.40
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	5,178.69	49.74	
	GROSS RETURN	48,656.66	467.35	11.64
(B)	1. Seed & Seed Cleaning	2,412.36	23.17	
	2. Fertilizer Rates: 97N 19P 13K 21S	8,240.87	79.15	
	3. Chemicals	3,048.52	29.28	
	4. Hail / Crop Insurance & Program Premiums	1,495.81	14.37	
	5. Trucking & Marketing	271.43	2.61	
	6. Fuel	1,788.78	17.18	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,274.30	12.24	
	9. Repairs - Buildings	10.18	.10	
	10. Utilities & Miscellaneous Expenses	1,207.06	11.59	
	11. Custom Work & Specialized Labour	44.44	.43	
	12. Operating Interest Paid	258.96	2.49	
	13. Paid Labour & Benefits (9.07 hours)	98.18	.94	
	14. Unpaid Labour (120.75 hours)	1,207.49	11.60	
	VARIABLE COSTS	21,358.38	205.15	5.11
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	803.71	7.72	
	3. Equipment & Building a) Depreciation	4,020.85	38.62	
	b) Lease Payments	334.73	3.22	
	4. Paid Capital Interest	633.98	6.09	
	TOTAL CAPITAL COSTS	5,793.27	55.65	1.39
(D)	CASH COSTS (B+C-B14-C3)	21,923.31	210.58	5.24
(E)	TOTAL PRODUCTION COSTS (B+C)	27,151.64	260.79	6.49
(F)	GROSS MARGIN (A-D)	26,733.35	256.78	6.39
	RETURN TO UNPAID LABOUR(A-E+B14)	22,712.50	218.16	5.43
	RETURN TO INVESTMENT (A-E+C4) 15.1 %	22,138.99	212.65	5.30
	RETURN TO EQUITY (A-E)	21,505.01	206.56	5.14
INVESTMENT				
	Land	88,305.56	848.19	
	Buildings	29,552.77	283.86	
	Machinery	28,296.40	271.79	
	Irr. Machinery	.00	.00	
	TOTAL	146,154.73	1,403.83	
MANAGEMENT				
	Yield Per Acre (Bushel)		40.15	
	Expected Market Price Per Bushel		10.40	

2008 Crops Enterprise Analysis

· Rent Dryland Roundup Ready Canola

Acres Cropped: 112.73

Enterprises: 11

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	53,096.01	471.01	10.23
	2. Crop Insurance Receipts	401.40	3.56	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	380.64	3.38	
	GROSS RETURN	53,878.06	477.95	10.38
(B)	1. Seed & Seed Cleaning	2,620.68	23.25	
	2. Fertilizer Rates: 78N 18P 9K 16S	7,555.43	67.02	
	3. Chemicals	4,036.06	35.80	
	4. Hail / Crop Insurance & Program Premiums	2,887.97	25.62	
	5. Trucking & Marketing	346.08	3.07	
	6. Fuel	2,144.71	19.03	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,807.88	16.04	
	9. Repairs - Buildings	101.48	.90	
	10. Utilities & Miscellaneous Expenses	1,260.62	11.18	
	11. Custom Work & Specialized Labour	495.48	4.40	
	12. Operating Interest Paid	528.34	4.69	
	13. Paid Labour & Benefits (19.28 hours)	242.76	2.15	
	14. Unpaid Labour (131.88 hours)	1,318.79	11.70	
	VARIABLE COSTS	25,346.29	224.85	4.88
(C)	1. Cash/Share Rent & Land Lease	3,507.45	31.11	
	2. Taxes, Water Rates, Lic. & Insurance	554.75	4.92	
	3. Equipment & Building a) Depreciation	4,292.66	38.08	
	b) Lease Payments	428.12	3.80	
	4. Paid Capital Interest	594.81	5.28	
	TOTAL CAPITAL COSTS	9,377.79	83.19	1.81
(D)	CASH COSTS (B+C-B14-C3)	29,112.63	258.26	5.61
(E)	TOTAL PRODUCTION COSTS (B+C)	34,724.08	308.04	6.69
(F)	GROSS MARGIN (A-D)	24,765.42	219.69	4.77
	RETURN TO UNPAID LABOUR(A-E+B14)	20,472.76	181.61	3.94
	RETURN TO INVESTMENT (A-E+C4) 35.4 %	19,748.79	175.19	3.80
	RETURN TO EQUITY (A-E)	19,153.97	169.91	3.69
INVESTMENT				
	Land	.00	.00	
	Buildings	17,018.52	150.97	
	Machinery	38,756.26	343.81	
	Irr. Machinery	.00	.00	
	TOTAL	55,774.78	494.78	
MANAGEMENT				
	Yield Per Acre (Bushel)		46.06	
	Expected Market Price Per Bushel		10.23	

2008 Crops Enterprise Analysis

Dryland Peas

Acres Cropped: 117.00

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	48,235.50	412.27	8.11
	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	48,235.50	412.27	8.11
(B)	1. Seed & Seed Cleaning	5,636.25	48.17	
	2. Fertilizer Rates:	495.00	4.23	
	3. Chemicals	4,086.00	34.92	
	4. Hail / Crop Insurance & Program Premiums	2,066.40	17.66	
	5. Trucking & Marketing	1.86	.02	
	6. Fuel	2,320.29	19.83	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,459.43	21.02	
	9. Repairs - Buildings	138.29	1.18	
	10. Utilities & Miscellaneous Expenses	2,142.76	18.31	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	277.06	2.37	
	13. Paid Labour & Benefits (4.33 hours)	54.08	.46	
	14. Unpaid Labour (139.82 hours)	1,398.23	11.95	
	VARIABLE COSTS	21,075.65	180.13	3.54
(C)	1. Cash/Share Rent & Land Lease	2,110.00	18.03	
	2. Taxes, Water Rates, Lic. & Insurance	701.05	5.99	
	3. Equipment & Building a) Depreciation	4,685.51	40.05	
	b) Lease Payments	485.31	4.15	
	4. Paid Capital Interest	1,030.44	8.81	
	TOTAL CAPITAL COSTS	9,012.31	77.03	1.51
(D)	CASH COSTS (B+C-B14-C3)	24,004.22	205.16	4.04
(E)	TOTAL PRODUCTION COSTS (B+C)	30,087.95	257.16	5.06
(F)	GROSS MARGIN (A-D)	24,231.28	207.10	4.07
	RETURN TO UNPAID LABOUR(A-E+B14)	19,545.77	167.06	3.29
	RETURN TO INVESTMENT (A-E+C4) 19.8 %	19,177.99	163.91	3.22
	RETURN TO EQUITY (A-E)	18,147.55	155.11	3.05
INVESTMENT				
	Land	36,250.00	309.83	
	Buildings	18,207.42	155.62	
	Machinery	42,274.34	361.32	
	Irr. Machinery	.00	.00	
	TOTAL	96,731.76	826.77	
MANAGEMENT				
	Yield Per Acre (Bushel)		50.85	
	Expected Market Price Per Bushel		8.11	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		117.00	145.00
Enterprises:		4	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	412.27	400.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		412.27	400.00
(B)	1. Seed & Seed Cleaning	48.17	56.00
	2. Fertilizer	4.23	.00
	3. Chemicals	34.92	40.00
	4. Hail / Crop Insurance & Program Premiums	17.66	18.00
	5. Trucking & Marketing	.02	.00
	6. Fuel	19.83	18.41
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	21.02	17.15
	9. Repairs - Buildings	1.18	.00
	10. Utilities & Miscellaneous Expenses	18.31	13.11
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	2.37	2.05
	13. Paid Labour & Benefits	.46	.80
	14. Unpaid Labour	11.95	9.71
VARIABLE COSTS		180.13	175.24
(C)	1. Cash/Share Rent & Land Lease	18.03	.00
	2. Taxes, Water Rates, Lic. & Insurance	5.99	8.91
	3. Equipment & Building a) Depreciation	40.05	34.87
	b) Lease Payments	4.15	7.19
	4. Paid Capital Interest	8.81	7.46
TOTAL CAPITAL COSTS		77.03	58.43
(D)	CASH COSTS (B+C-B14-C3)	205.16	189.08
(E)	TOTAL PRODUCTION COSTS (B+C)	257.16	233.67
(F)	GROSS MARGIN (A-D)	207.10	210.92
	RETURN TO UNPAID LABOUR(A-E+B14)	167.06	176.05
	RETURN TO INVESTMENT (A-E+C4)	163.91	173.80
	RETURN TO EQUITY (A-E)	155.11	166.33
INVESTMENT			
	Land	309.83	1,000.00
	Buildings	155.62	132.09
	Machinery	361.32	316.17
	Irr. Mach.	.00	.00
TOTAL		826.77	1,448.25
MANAGEMENT			
	Yield Per Acre (Bushel)	50.85	50.00
	Expected Market Price Per Bushel	8.11	8.00

2008 Crops Enterprise Analysis

Rent Dryland Peas

Acres Cropped: 107.67

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	44,980.67	417.78	8.16
	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	44,980.67	417.78	8.16
(B)	1. Seed & Seed Cleaning	4,808.33	44.66	
	2. Fertilizer Rates:	660.00	6.13	
	3. Chemicals	3,514.67	32.64	
	4. Hail / Crop Insurance & Program Premiums	1,885.20	17.51	
	5. Trucking & Marketing	2.48	.02	
	6. Fuel	2,204.05	20.47	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,450.40	22.76	
	9. Repairs - Buildings	184.38	1.71	
	10. Utilities & Miscellaneous Expenses	2,223.20	20.65	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	270.13	2.51	
	13. Paid Labour & Benefits (2.67 hours)	33.38	.31	
	14. Unpaid Labour (139.48 hours)	1,394.77	12.95	
	VARIABLE COSTS	19,630.99	182.33	3.56
(C)	1. Cash/Share Rent & Land Lease	2,813.33	26.13	
	2. Taxes, Water Rates, Lic. & Insurance	504.26	4.68	
	3. Equipment & Building a) Depreciation	4,562.11	42.37	
	b) Lease Payments	299.58	2.78	
	4. Paid Capital Interest	1,013.18	9.41	
	TOTAL CAPITAL COSTS	9,192.46	85.38	1.67
(D)	CASH COSTS (B+C-B14-C3)	22,866.58	212.38	4.15
(E)	TOTAL PRODUCTION COSTS (B+C)	28,823.45	267.71	5.23
(F)	GROSS MARGIN (A-D)	22,114.09	205.39	4.01
	RETURN TO UNPAID LABOUR(A-E+B14)	17,551.98	163.02	3.18
	RETURN TO INVESTMENT (A-E+C4) 29.1 %	17,170.40	159.48	3.11
	RETURN TO EQUITY (A-E)	16,157.22	150.07	2.93
INVESTMENT				
	Land	.00	.00	
	Buildings	17,892.35	166.18	
	Machinery	41,084.37	381.59	
	Irr. Machinery	.00	.00	
	TOTAL	58,976.72	547.77	
MANAGEMENT				
	Yield Per Acre (Bushel)		51.23	
	Expected Market Price Per Bushel		8.16	

2008 Crops Enterprise Analysis

Dryland Haylage

Acres Cropped: 39.71

Enterprises: 14

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	6,605.96	166.34	36.28
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	102.69	2.59	
	GROSS RETURN	6,708.65	168.92	36.84
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 7N 9P 10K 6S	270.77	6.82	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	954.02	24.02	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	332.04	8.36	
	9. Repairs - Buildings	.97	.02	
	10. Utilities & Miscellaneous Expenses	482.01	12.14	
	11. Custom Work & Specialized Labour	264.94	6.67	
	12. Operating Interest Paid	53.60	1.35	
	13. Paid Labour & Benefits (12.56 hours)	138.11	3.48	
	14. Unpaid Labour (38.68 hours)	386.81	9.74	
	VARIABLE COSTS	2,883.26	72.60	15.83
(C)	1. Cash/Share Rent & Land Lease	928.55	23.38	
	2. Taxes, Water Rates, Lic. & Insurance	120.63	3.04	
	3. Equipment & Building a) Depreciation	933.74	23.51	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	100.85	2.54	
	TOTAL CAPITAL COSTS	2,083.77	52.47	11.44
(D)	CASH COSTS (B+C-B14-C3)	3,646.48	91.82	20.02
(E)	TOTAL PRODUCTION COSTS (B+C)	4,967.03	125.07	27.28
(F)	GROSS MARGIN (A-D)	3,062.17	77.10	16.82
	RETURN TO UNPAID LABOUR(A-E+B14)	2,128.42	53.59	11.69
	RETURN TO INVESTMENT (A-E+C4) 3.6 %	1,842.46	46.39	10.12
	RETURN TO EQUITY (A-E)	1,741.62	43.85	9.56
INVESTMENT				
	Land	40,642.86	1,023.38	
	Buildings	1,119.42	28.19	
	Machinery	9,491.21	238.99	
	Irr. Machinery	.00	.00	
	TOTAL	51,253.49	1,290.56	
MANAGEMENT				
	Yield Per Acre (Tonne)		4.59	
	Expected Market Price Per Tonne		36.28	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Haylage		Group AVG	Top 1/3 AVG
Acres Cropped:		39.71	35.80
Enterprises:		14	5
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	166.34	206.18
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	2.59	1.34
GROSS RETURN		168.92	207.52
(B)	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	6.82	1.65
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	24.02	27.30
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	8.36	9.04
	9. Repairs - Buildings	.02	.08
	10. Utilities & Miscellaneous Expenses	12.14	6.90
	11. Custom Work & Specialized Labour	6.67	1.57
	12. Operating Interest Paid	1.35	1.27
	13. Paid Labour & Benefits	3.48	5.20
	14. Unpaid Labour	9.74	7.93
VARIABLE COSTS		72.60	60.94
(C)	1. Cash/Share Rent & Land Lease	23.38	2.79
	2. Taxes, Water Rates, Lic. & Insurance	3.04	4.29
	3. Equipment & Building a) Depreciation	23.51	21.29
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.54	.84
TOTAL CAPITAL COSTS		52.47	29.22
(D)	CASH COSTS (B+C-B14-C3)	91.82	60.93
(E)	TOTAL PRODUCTION COSTS (B+C)	125.07	90.15
(F)	GROSS MARGIN (A-D)	77.10	146.59
	RETURN TO UNPAID LABOUR(A-E+B14)	53.59	125.29
	RETURN TO INVESTMENT (A-E+C4)	46.39	118.20
	RETURN TO EQUITY (A-E)	43.85	117.37
INVESTMENT			
	Land	1,023.38	1,614.53
	Buildings	28.19	26.90
	Machinery	238.99	218.70
	Irr. Mach.	.00	.00
TOTAL		1,290.56	1,860.13
MANAGEMENT			
	Yield Per Acre (Tonne)	4.59	6.67
	Expected Market Price Per Tonne	36.28	30.92

2008 Crops Enterprise Analysis

Own Dryland Haylage

Acres Cropped: 59.80

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	9,081.33	151.86	29.79
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	287.53	4.81	
	GROSS RETURN	9,368.86	156.67	30.73
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,531.23	25.61	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	517.64	8.66	
	9. Repairs - Buildings	2.71	.05	
	10. Utilities & Miscellaneous Expenses	221.41	3.70	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	83.47	1.40	
	13. Paid Labour & Benefits (35.15 hours)	386.70	6.47	
	14. Unpaid Labour (34.09 hours)	340.91	5.70	
	VARIABLE COSTS	3,084.07	51.57	10.12
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	274.68	4.59	
	3. Equipment & Building a) Depreciation	1,204.38	20.14	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	19.78	.33	
	TOTAL CAPITAL COSTS	1,498.84	25.06	4.92
(D)	CASH COSTS (B+C-B14-C3)	3,037.62	50.80	9.96
(E)	TOTAL PRODUCTION COSTS (B+C)	4,582.90	76.64	15.03
(F)	GROSS MARGIN (A-D)	6,331.24	105.87	20.77
	RETURN TO UNPAID LABOUR(A-E+B14)	5,126.86	85.73	16.82
	RETURN TO INVESTMENT (A-E+C4) 3.8 %	4,805.73	80.36	15.76
	RETURN TO EQUITY (A-E)	4,785.96	80.03	15.70
INVESTMENT				
	Land	113,800.00	1,903.01	
	Buildings	1,516.57	25.36	
	Machinery	12,512.20	209.23	
	Irr. Machinery	.00	.00	
	TOTAL	127,828.77	2,137.60	
MANAGEMENT				
	Yield Per Acre (Tonne)		5.10	
	Expected Market Price Per Tonne		29.79	

2008 Crops Enterprise Analysis

Rent Dryland Haylage

Acres Cropped: 28.56

Enterprises: 9

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	5,230.75	183.18	45.93
	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	5,230.75	183.18	45.93
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 12N 15P 16K 10S	421.19	14.75	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	633.36	22.18	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	228.93	8.02	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	626.78	21.95	
	11. Custom Work & Specialized Labour	412.13	14.43	
	12. Operating Interest Paid	37.01	1.30	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (41.23 hours)	412.31	14.44	
	VARIABLE COSTS	2,771.71	97.06	24.34
(C)	1. Cash/Share Rent & Land Lease	1,444.41	50.58	
	2. Taxes, Water Rates, Lic. & Insurance	35.04	1.23	
	3. Equipment & Building a) Depreciation	783.39	27.43	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	145.89	5.11	
	TOTAL CAPITAL COSTS	2,408.73	84.35	21.15
(D)	CASH COSTS (B+C-B14-C3)	3,984.74	139.54	34.99
(E)	TOTAL PRODUCTION COSTS (B+C)	5,180.44	181.42	45.49
(F)	GROSS MARGIN (A-D)	1,246.01	43.63	10.94
	RETURN TO UNPAID LABOUR(A-E+B14)	462.62	16.20	4.06
	RETURN TO INVESTMENT (A-E+C4) 2.3 %	196.20	6.87	1.72
	RETURN TO EQUITY (A-E)	50.31	1.76	.44
INVESTMENT				
	Land	.00	.00	
	Buildings	898.78	31.47	
	Machinery	7,812.89	273.60	
	Irr. Machinery	.00	.00	
	TOTAL	8,711.67	305.08	
MANAGEMENT				
	Yield Per Acre (Tonne)		3.99	
	Expected Market Price Per Tonne		45.93	

2008 Crops Enterprise Analysis

Dryland Grain Silage

Acres Cropped: 58.36

Enterprises: 11

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	12,940.82	221.73	40.50
	2. Crop Insurance Receipts	389.67	6.68	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	80.09	1.37	
	GROSS RETURN	13,410.58	229.78	41.97
(B)	1. Seed & Seed Cleaning	1,046.29	17.93	
	2. Fertilizer Rates: 33N 4P 2K 1S	1,720.34	29.48	
	3. Chemicals	367.99	6.31	
	4. Hail / Crop Insurance & Program Premiums	485.49	8.32	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,499.41	25.69	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	310.96	5.33	
	9. Repairs - Buildings	41.68	.71	
	10. Utilities & Miscellaneous Expenses	390.98	6.70	
	11. Custom Work & Specialized Labour	1,034.09	17.72	
	12. Operating Interest Paid	112.06	1.92	
	13. Paid Labour & Benefits (11.54 hours)	126.95	2.18	
	14. Unpaid Labour (112.74 hours)	1,127.39	19.32	
	VARIABLE COSTS	8,263.63	141.59	25.86
(C)	1. Cash/Share Rent & Land Lease	1,022.41	17.52	
	2. Taxes, Water Rates, Lic. & Insurance	295.78	5.07	
	3. Equipment & Building a) Depreciation	2,357.43	40.39	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	779.07	13.35	
	TOTAL CAPITAL COSTS	4,454.69	76.33	13.94
(D)	CASH COSTS (B+C-B14-C3)	9,233.50	158.21	28.90
(E)	TOTAL PRODUCTION COSTS (B+C)	12,718.32	217.92	39.80
(F)	GROSS MARGIN (A-D)	4,177.08	71.57	13.07
	RETURN TO UNPAID LABOUR(A-E+B14)	1,819.65	31.18	5.69
	RETURN TO INVESTMENT (A-E+C4) 2.7 %	1,471.33	25.21	4.60
	RETURN TO EQUITY (A-E)	692.26	11.86	2.17
INVESTMENT				
	Land	28,352.27	485.79	
	Buildings	4,203.49	72.02	
	Machinery	22,253.57	381.29	
	Irr. Machinery	.00	.00	
	TOTAL	54,809.33	939.10	
MANAGEMENT				
	Yield Per Acre (Tonne)		5.48	
	Expected Market Price Per Tonne		40.50	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Grain Silage		Group AVG	Top 1/3 AVG
Acres Cropped:		58.36	51.00
Enterprises:		11	4
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	221.73	343.74
	2. Crop Insurance Receipts	6.68	4.20
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.37	2.30
GROSS RETURN		229.78	350.24
(B)	1. Seed & Seed Cleaning	17.93	17.09
	2. Fertilizer	29.48	18.29
	3. Chemicals	6.31	11.21
	4. Hail / Crop Insurance & Program Premiums	8.32	8.92
	5. Trucking & Marketing	.00	.00
	6. Fuel	25.69	25.86
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	5.33	3.12
	9. Repairs - Buildings	.71	.13
	10. Utilities & Miscellaneous Expenses	6.70	9.20
	11. Custom Work & Specialized Labour	17.72	15.34
	12. Operating Interest Paid	1.92	2.36
	13. Paid Labour & Benefits	2.18	.00
	14. Unpaid Labour	19.32	31.06
VARIABLE COSTS		141.59	142.59
(C)	1. Cash/Share Rent & Land Lease	17.52	10.64
	2. Taxes, Water Rates, Lic. & Insurance	5.07	7.18
	3. Equipment & Building a) Depreciation	40.39	46.47
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	13.35	14.75
TOTAL CAPITAL COSTS		76.33	79.04
(D)	CASH COSTS (B+C-B14-C3)	158.21	144.09
(E)	TOTAL PRODUCTION COSTS (B+C)	217.92	221.63
(F)	GROSS MARGIN (A-D)	71.57	206.15
	RETURN TO UNPAID LABOUR(A-E+B14)	31.18	159.68
	RETURN TO INVESTMENT (A-E+C4)	25.21	143.37
	RETURN TO EQUITY (A-E)	11.86	128.62
INVESTMENT			
	Land	485.79	606.62
	Buildings	72.02	63.39
	Machinery	381.29	452.26
	Irr. Mach.	.00	.00
TOTAL		939.10	1,122.27
MANAGEMENT			
	Yield Per Acre (Tonne)	5.48	8.05
	Expected Market Price Per Tonne	40.50	42.68

2008 Crops Enterprise Analysis

Own Dryland Grain Silage

Acres Cropped: 49.00

Enterprises: 6

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	12,862.25	262.49	41.90
	2. Crop Insurance Receipts	111.07	2.27	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	146.83	3.00	
	GROSS RETURN	13,120.14	267.76	42.74
(B)	1. Seed & Seed Cleaning	814.33	16.62	
	2. Fertilizer Rates: 23N 2P 4K 1S	584.96	11.94	
	3. Chemicals	301.25	6.15	
	4. Hail / Crop Insurance & Program Premiums	388.57	7.93	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,146.79	23.40	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	265.15	5.41	
	9. Repairs - Buildings	73.51	1.50	
	10. Utilities & Miscellaneous Expenses	377.13	7.70	
	11. Custom Work & Specialized Labour	1,292.50	26.38	
	12. Operating Interest Paid	88.48	1.81	
	13. Paid Labour & Benefits (3.26 hours)	35.81	.73	
	14. Unpaid Labour (102.49 hours)	1,024.92	20.92	
	VARIABLE COSTS	6,393.38	130.48	20.83
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	341.48	6.97	
	3. Equipment & Building a) Depreciation	2,360.71	48.18	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	959.65	19.58	
	TOTAL CAPITAL COSTS	3,661.83	74.73	11.93
(D)	CASH COSTS (B+C-B14-C3)	6,669.59	136.11	21.73
(E)	TOTAL PRODUCTION COSTS (B+C)	10,055.21	205.21	32.76
(F)	GROSS MARGIN (A-D)	6,450.56	131.64	21.01
	RETURN TO UNPAID LABOUR(A-E+B14)	4,089.85	83.47	13.32
	RETURN TO INVESTMENT (A-E+C4) 5.1 %	4,024.58	82.13	13.11
	RETURN TO EQUITY (A-E)	3,064.93	62.55	9.98
INVESTMENT				
	Land	51,979.17	1,060.80	
	Buildings	5,123.81	104.57	
	Machinery	21,297.14	434.64	
	Irr. Machinery	.00	.00	
	TOTAL	78,400.11	1,600.00	
MANAGEMENT				
	Yield Per Acre (Tonne)		6.26	
	Expected Market Price Per Tonne		41.90	

2008 Crops Enterprise Analysis

Rent Dryland Grain Silage

Acres Cropped: 69.60

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	13,035.10	187.29	38.95
	2. Crop Insurance Receipts	724.00	10.40	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	13,759.10	197.69	41.11
(B)	1. Seed & Seed Cleaning	1,324.64	19.03	
	2. Fertilizer Rates: 46N 6P 0K 1S	3,082.80	44.29	
	3. Chemicals	448.08	6.44	
	4. Hail / Crop Insurance & Program Premiums	601.80	8.65	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,922.56	27.62	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	365.92	5.26	
	9. Repairs - Buildings	3.49	.05	
	10. Utilities & Miscellaneous Expenses	407.60	5.86	
	11. Custom Work & Specialized Labour	724.00	10.40	
	12. Operating Interest Paid	140.36	2.02	
	13. Paid Labour & Benefits (21.48 hours)	236.32	3.40	
	14. Unpaid Labour (125.04 hours)	1,250.36	17.96	
	VARIABLE COSTS	10,507.93	150.98	31.40
(C)	1. Cash/Share Rent & Land Lease	2,249.30	32.32	
	2. Taxes, Water Rates, Lic. & Insurance	240.95	3.46	
	3. Equipment & Building a) Depreciation	2,353.50	33.81	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	562.37	8.08	
	TOTAL CAPITAL COSTS	5,406.12	77.67	16.15
(D)	CASH COSTS (B+C-B14-C3)	12,310.19	176.87	36.78
(E)	TOTAL PRODUCTION COSTS (B+C)	15,914.05	228.65	47.55
(F)	GROSS MARGIN (A-D)	1,448.91	20.82	4.33
	RETURN TO UNPAID LABOUR(A-E+B14)	(904.59)	(13.00)	(2.70)
	RETURN TO INVESTMENT (A-E+C4) -6.0 %	(1,592.57)	(22.88)	(4.76)
	RETURN TO EQUITY (A-E)	(2,154.95)	(30.96)	(6.44)
INVESTMENT				
	Land	.00	.00	
	Buildings	3,099.11	44.53	
	Machinery	23,401.28	336.23	
	Irr. Machinery	.00	.00	
	TOTAL	26,500.39	380.75	
MANAGEMENT				
	Yield Per Acre (Tonne)		4.81	
	Expected Market Price Per Tonne		38.95	

2008 Crops Enterprise Analysis

Dryland Alfalfa/Grass Hay

Acres Cropped: 75.68

Enterprises: 25

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,910.21	104.52	64.63
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	38.45	.51	
	GROSS RETURN	7,948.67	105.03	64.95
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 10N 10P 5K 3S	408.43	5.40	
	3. Chemicals	128.00	1.69	
	4. Hail / Crop Insurance & Program Premiums	134.21	1.77	
	5. Trucking & Marketing	.21	.00	
	6. Fuel	900.54	11.90	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	585.14	7.73	
	9. Repairs - Buildings	11.78	.16	
	10. Utilities & Miscellaneous Expenses	528.92	6.99	
	11. Custom Work & Specialized Labour	345.82	4.57	
	12. Operating Interest Paid	38.24	.51	
	13. Paid Labour & Benefits (19.09 hours)	254.67	3.37	
	14. Unpaid Labour (95.39 hours)	953.93	12.60	
	VARIABLE COSTS	4,289.88	56.68	35.05
(C)	1. Cash/Share Rent & Land Lease	1,426.33	18.85	
	2. Taxes, Water Rates, Lic. & Insurance	451.64	5.97	
	3. Equipment & Building a) Depreciation	2,036.49	26.91	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	124.06	1.64	
	TOTAL CAPITAL COSTS	4,038.53	53.36	33.00
(D)	CASH COSTS (B+C-B14-C3)	5,337.99	70.53	43.62
(E)	TOTAL PRODUCTION COSTS (B+C)	8,328.42	110.05	68.05
(F)	GROSS MARGIN (A-D)	2,610.67	34.50	21.33
	RETURN TO UNPAID LABOUR(A-E+B14)	574.18	7.59	4.69
	RETURN TO INVESTMENT (A-E+C4) -.5 %	(255.69)	(3.38)	(2.09)
	RETURN TO EQUITY (A-E)	(379.75)	(5.02)	(3.10)
INVESTMENT				
	Land	24,378.40	322.12	
	Buildings	6,396.65	84.52	
	Machinery	18,190.68	240.36	
	Irr. Machinery	.00	.00	
	TOTAL	48,965.73	647.01	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.62	
	Expected Market Price Per Tonne		64.63	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Alfalfa/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		75.68	58.50
Enterprises:		25	8
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	104.52	160.12
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.51	1.32
GROSS RETURN		105.03	161.43
(B)	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	5.40	14.61
	3. Chemicals	1.69	.00
	4. Hail / Crop Insurance & Program Premiums	1.77	5.13
	5. Trucking & Marketing	.00	.00
	6. Fuel	11.90	12.14
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	7.73	5.16
	9. Repairs - Buildings	.16	.17
	10. Utilities & Miscellaneous Expenses	6.99	9.31
	11. Custom Work & Specialized Labour	4.57	2.79
	12. Operating Interest Paid	.51	.16
	13. Paid Labour & Benefits	3.37	.00
	14. Unpaid Labour	12.60	15.91
VARIABLE COSTS		56.68	65.38
(C)	1. Cash/Share Rent & Land Lease	18.85	9.03
	2. Taxes, Water Rates, Lic. & Insurance	5.97	4.92
	3. Equipment & Building a) Depreciation	26.91	39.96
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.64	.62
TOTAL CAPITAL COSTS		53.36	54.53
(D)	CASH COSTS (B+C-B14-C3)	70.53	64.04
(E)	TOTAL PRODUCTION COSTS (B+C)	110.05	119.91
(F)	GROSS MARGIN (A-D)	34.50	97.39
	RETURN TO UNPAID LABOUR(A-E+B14)	7.59	57.43
	RETURN TO INVESTMENT (A-E+C4)	(3.38)	42.14
	RETURN TO EQUITY (A-E)	(5.02)	41.52
INVESTMENT			
	Land	322.12	683.53
	Buildings	84.52	107.50
	Machinery	240.36	379.88
	Irr. Mach.	.00	.00
TOTAL		647.01	1,170.91
MANAGEMENT			
	Yield Per Acre (Tonne)	1.62	2.40
	Expected Market Price Per Tonne	64.63	66.67

2008 Crops Enterprise Analysis

Own Dryland Alfalfa/Grass Hay

Acres Cropped: 73.75

Enterprises: 8

	Total \$	\$/Acre	\$/Tonne
(A) 1. Crop Sales - Imputed Value of Production	8,051.75	109.18	63.54
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	93.31	1.27	
GROSS RETURN	8,145.06	110.44	64.28
(B) 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 13N 12P 4K 2S	430.88	5.84	
3. Chemicals	400.00	5.42	
4. Hail / Crop Insurance & Program Premiums	155.22	2.10	
5. Trucking & Marketing	.53	.01	
6. Fuel	661.73	8.97	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	195.74	2.65	
9. Repairs - Buildings	9.84	.13	
10. Utilities & Miscellaneous Expenses	512.72	6.95	
11. Custom Work & Specialized Labour	928.30	12.59	
12. Operating Interest Paid	.00	.00	
13. Paid Labour & Benefits (0.00 hours)	.00	.00	
14. Unpaid Labour (74.44 hours)	744.41	10.09	
VARIABLE COSTS	4,039.37	54.77	31.88
(C) 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	342.35	4.64	
3. Equipment & Building a) Depreciation	1,896.93	25.72	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	107.38	1.46	
TOTAL CAPITAL COSTS	2,346.66	31.82	18.52
(D) CASH COSTS (B+C-B14-C3)	3,744.69	50.78	29.55
(E) TOTAL PRODUCTION COSTS (B+C)	6,386.03	86.59	50.40
(F) GROSS MARGIN (A-D)	4,400.37	59.67	34.73
RETURN TO UNPAID LABOUR(A-E+B14)	2,503.44	33.94	19.76
RETURN TO INVESTMENT (A-E+C4) 1.9 %	1,866.41	25.31	14.73
RETURN TO EQUITY (A-E)	1,759.03	23.85	13.88
INVESTMENT			
Land	76,182.50	1,032.98	
Buildings	5,055.79	68.55	
Machinery	17,920.38	242.99	
Irr. Machinery	.00	.00	
TOTAL	99,158.67	1,344.52	
MANAGEMENT			
Yield Per Acre (Tonne)		1.72	
Expected Market Price Per Tonne		63.54	

2008 Crops Enterprise Analysis

Rent Dryland Alfalfa/Grass Hay

Acres Cropped: 76.59

Enterprises: 17

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,843.61	102.41	65.17
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	12.64	.17	
	GROSS RETURN	7,856.25	102.58	65.28
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 9N 9P 5K 3S	397.86	5.19	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	124.32	1.62	
	5. Trucking & Marketing	.06	.00	
	6. Fuel	1,012.92	13.23	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	768.39	10.03	
	9. Repairs - Buildings	12.70	.17	
	10. Utilities & Miscellaneous Expenses	536.54	7.01	
	11. Custom Work & Specialized Labour	71.71	.94	
	12. Operating Interest Paid	56.24	.73	
	13. Paid Labour & Benefits (28.07 hours)	374.51	4.89	
	14. Unpaid Labour (105.25 hours)	1,052.53	13.74	
	VARIABLE COSTS	4,407.77	57.55	36.62
(C)	1. Cash/Share Rent & Land Lease	2,097.55	27.39	
	2. Taxes, Water Rates, Lic. & Insurance	503.07	6.57	
	3. Equipment & Building a) Depreciation	2,102.17	27.45	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	131.92	1.72	
	TOTAL CAPITAL COSTS	4,834.71	63.13	40.17
(D)	CASH COSTS (B+C-B14-C3)	6,087.78	79.49	50.58
(E)	TOTAL PRODUCTION COSTS (B+C)	9,242.48	120.68	76.79
(F)	GROSS MARGIN (A-D)	1,768.47	23.09	14.69
	RETURN TO UNPAID LABOUR(A-E+B14)	(333.71)	(4.36)	(2.77)
	RETURN TO INVESTMENT (A-E+C4) -4.9 %	(1,254.32)	(16.38)	(10.42)
	RETURN TO EQUITY (A-E)	(1,386.24)	(18.10)	(11.52)
INVESTMENT				
	Land	.00	.00	
	Buildings	7,027.64	91.76	
	Machinery	18,317.88	239.17	
	Irr. Machinery	.00	.00	
	TOTAL	25,345.53	330.93	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.57	
	Expected Market Price Per Tonne		65.17	

2008 Crops Enterprise Analysis

Dryland Clover/Grass Hay

Acres Cropped: 21.83

Enterprises: 6

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	2,950.08	135.12	59.48
	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	2,950.08	135.12	59.48
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	428.61	19.63	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	279.59	12.81	
	9. Repairs - Buildings	9.28	.43	
	10. Utilities & Miscellaneous Expenses	133.10	6.10	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	.00	.00	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (40.87 hours)	408.75	18.72	
	VARIABLE COSTS	1,259.33	57.68	25.39
(C)	1. Cash/Share Rent & Land Lease	732.54	33.55	
	2. Taxes, Water Rates, Lic. & Insurance	70.35	3.22	
	3. Equipment & Building a) Depreciation	480.00	21.98	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	1,282.89	58.76	25.87
(D)	CASH COSTS (B+C-B14-C3)	1,653.47	75.73	33.34
(E)	TOTAL PRODUCTION COSTS (B+C)	2,542.22	116.44	51.26
(F)	GROSS MARGIN (A-D)	1,296.62	59.39	26.14
	RETURN TO UNPAID LABOUR(A-E+B14)	816.61	37.40	16.47
	RETURN TO INVESTMENT (A-E+C4) 2.6 %	407.86	18.68	8.22
	RETURN TO EQUITY (A-E)	407.86	18.68	8.22
INVESTMENT				
	Land	10,000.00	458.02	
	Buildings	706.78	32.37	
	Machinery	4,690.34	214.82	
	Irr. Machinery	.00	.00	
	TOTAL	15,397.12	705.21	
MANAGEMENT				
	Yield Per Acre (Tonne)		2.27	
	Expected Market Price Per Tonne		59.48	

AgriProfit\$ 2008 Crops Enterprise Analysis

Dryland Clover/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		21.83	20.00
Enterprises:		6	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	135.12	127.13
	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		135.12	127.13
(B)	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	19.63	19.63
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	12.81	12.81
	9. Repairs - Buildings	.43	.43
	10. Utilities & Miscellaneous Expenses	6.10	6.08
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.00	.00
	13. Paid Labour & Benefits	.00	.00
	14. Unpaid Labour	18.72	18.72
VARIABLE COSTS		57.68	57.66
(C)	1. Cash/Share Rent & Land Lease	33.55	.00
	2. Taxes, Water Rates, Lic. & Insurance	3.22	5.35
	3. Equipment & Building a) Depreciation	21.98	21.98
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	.00	.00
TOTAL CAPITAL COSTS		58.76	27.33
(D)	CASH COSTS (B+C-B14-C3)	75.73	44.29
(E)	TOTAL PRODUCTION COSTS (B+C)	116.44	85.00
(F)	GROSS MARGIN (A-D)	59.39	82.83
	RETURN TO UNPAID LABOUR(A-E+B14)	37.40	60.85
	RETURN TO INVESTMENT (A-E+C4)	18.68	42.13
	RETURN TO EQUITY (A-E)	18.68	42.13
INVESTMENT			
	Land	458.02	1,000.00
	Buildings	32.37	32.37
	Machinery	214.82	214.82
	Irr. Mach.	.00	.00
TOTAL		705.21	1,247.20
MANAGEMENT			
	Yield Per Acre (Tonne)	2.27	2.28
	Expected Market Price Per Tonne	59.48	55.71

2008 Crops Enterprise Analysis

Own Dryland Clover/Grass Hay

Acres Cropped: 20.00

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	2,386.67	119.33	55.54
	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	2,386.67	119.33	55.54
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	392.62	19.63	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	256.11	12.81	
	9. Repairs - Buildings	8.50	.43	
	10. Utilities & Miscellaneous Expenses	119.10	5.95	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	.00	.00	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (37.44 hours)	374.43	18.72	
	VARIABLE COSTS	1,150.76	57.54	26.78
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	107.00	5.35	
	3. Equipment & Building a) Depreciation	439.70	21.98	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	546.69	27.33	12.72
(D)	CASH COSTS (B+C-B14-C3)	883.33	44.17	20.56
(E)	TOTAL PRODUCTION COSTS (B+C)	1,697.45	84.87	39.50
(F)	GROSS MARGIN (A-D)	1,503.34	75.17	34.98
	RETURN TO UNPAID LABOUR(A-E+B14)	1,063.64	53.18	24.75
	RETURN TO INVESTMENT (A-E+C4) 2.8 %	689.22	34.46	16.04
	RETURN TO EQUITY (A-E)	689.22	34.46	16.04
INVESTMENT				
	Land	20,000.00	1,000.00	
	Buildings	647.43	32.37	
	Machinery	4,296.50	214.82	
	Irr. Machinery	.00	.00	
	TOTAL	24,943.93	1,247.20	
MANAGEMENT				
	Yield Per Acre (Tonne)		2.15	
	Expected Market Price Per Tonne		55.54	

2008 Crops Enterprise Analysis

Rent Dryland Clover/Grass Hay

Acres Cropped: 23.67

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	3,513.50	148.46	62.50
	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	3,513.50	148.46	62.50
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	464.61	19.63	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	303.06	12.81	
	9. Repairs - Buildings	10.06	.43	
	10. Utilities & Miscellaneous Expenses	147.10	6.22	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	.00	.00	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (44.31 hours)	443.07	18.72	
	VARIABLE COSTS	1,367.90	57.80	24.33
(C)	1. Cash/Share Rent & Land Lease	1,465.07	61.90	
	2. Taxes, Water Rates, Lic. & Insurance	33.71	1.42	
	3. Equipment & Building a) Depreciation	520.31	21.98	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	2,019.09	85.31	35.91
(D)	CASH COSTS (B+C-B14-C3)	2,423.61	102.41	43.11
(E)	TOTAL PRODUCTION COSTS (B+C)	3,386.99	143.11	60.25
(F)	GROSS MARGIN (A-D)	1,089.89	46.05	19.39
	RETURN TO UNPAID LABOUR(A-E+B14)	569.58	24.07	10.13
	RETURN TO INVESTMENT (A-E+C4) 2.2 %	126.51	5.35	2.25
	RETURN TO EQUITY (A-E)	126.51	5.35	2.25
INVESTMENT				
	Land	.00	.00	
	Buildings	766.13	32.37	
	Machinery	5,084.19	214.82	
	Irr. Machinery	.00	.00	
	TOTAL	5,850.31	247.20	
MANAGEMENT				
	Yield Per Acre (Tonne)		2.38	
	Expected Market Price Per Tonne		62.50	

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