

*AgriProfit\$*

**2009**

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

**Peace Region  
Grey Wooded Soil Zone**

**Government of Alberta** ■  
Agriculture and Rural Development



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# OVERVIEW

## 2009 Peace Region 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 risk 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.

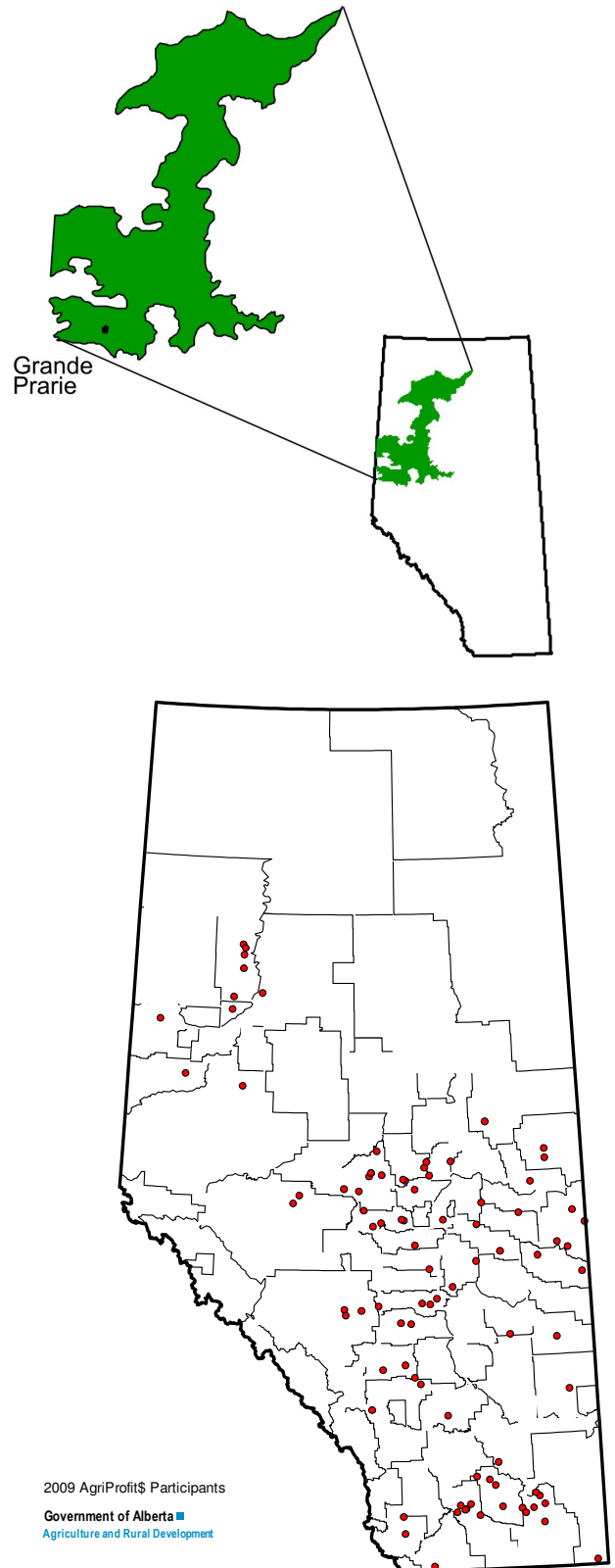
The top map shows the Peace Region in Alberta; this is the soil grouping method used for this study. Please note that farms highlighted within these zones may contain characteristics of neighbouring soil zones. The map on the bottom shows the distribution of the 2009 participants.

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**2009 Crops Enterprise Analysis**

**All Dryland Spring Wheat**

**Acres Cropped: 304.78**

Enterprises: 9

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	60,199.83	197.52	4.97
	2. Crop Insurance Receipts	10,352.93	33.97	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>70,552.77</b>	<b>231.49</b>	<b>5.82</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,696.07	15.41	
	2. Fertilizer Rates: 50N 24P 3K 0S	17,545.68	57.57	
	3. Chemicals	12,172.76	39.94	
	4. Hail / Crop Insurance & Program Premiums	4,022.89	13.20	
	5. Trucking & Marketing	1,320.28	4.33	
	6. Fuel	2,918.29	9.58	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	3,806.99	12.49	
	9. Repairs - Buildings	1,440.53	4.73	
	10. Utilities & Miscellaneous Expenses	3,669.96	12.04	
	11. Custom Work & Specialized Labour	809.26	2.66	
	12. Operating Interest Paid	73.99	.24	
	13. Paid Labour & Benefits (85.40 hours)	1,665.41	5.46	
	14. Unpaid Labour (275.69 hours)	2,754.72	9.04	
	<b>VARIABLE COSTS</b>	<b>56,896.81</b>	<b>186.68</b>	<b>4.70</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	6,175.67	20.26	
	2. Taxes, Water Rates, Lic. & Insurance	571.16	1.87	
	3. Equipment & Building a) Depreciation	10,787.42	35.39	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	2,528.44	8.30	
	<b>TOTAL CAPITAL COSTS</b>	<b>20,062.69</b>	<b>65.83</b>	<b>1.66</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>63,417.36</b>	<b>208.08</b>	<b>5.24</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>76,959.50</b>	<b>252.51</b>	<b>6.35</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,135.41</b>	<b>23.41</b>	<b>.59</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(3,652.01)</b>	<b>(11.98)</b>	<b>(.30)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -1.5 %</b>	<b>(3,878.29)</b>	<b>(12.72)</b>	<b>(.32)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(6,406.73)</b>	<b>(21.02)</b>	<b>(.53)</b>
<b>INVESTMENT</b>				
	Land	122,141.00	400.75	
	Buildings	42,691.12	140.07	
	Machinery	89,936.16	295.09	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>254,768.27</b>	<b>835.91</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		39.75	
	Expected Market Price Per Bushel		4.97	

**2009 Crops Enterprise Analysis**

<b>All Dryland Spring Wheat</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>304.78</b>	<b>594.33</b>
Enterprises:		9	3
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	197.52	233.63
	2. Crop Insurance Receipts	33.97	38.29
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>231.49</b>	<b>271.91</b>
<b>(B)</b>	1. Seed & Seed Cleaning	15.41	15.81
	2. Fertilizer	57.57	60.54
	3. Chemicals	39.94	38.39
	4. Hail / Crop Insurance & Program Premiums	13.20	9.36
	5. Trucking & Marketing	4.33	3.96
	6. Fuel	9.58	8.73
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	12.49	10.95
	9. Repairs - Buildings	4.73	2.84
	10. Utilities & Miscellaneous Expenses	12.04	12.20
	11. Custom Work & Specialized Labour	2.66	3.21
	12. Operating Interest Paid	.24	.04
	13. Paid Labour & Benefits	5.46	3.39
	14. Unpaid Labour	9.04	8.83
<b>VARIABLE COSTS</b>		<b>186.68</b>	<b>178.25</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	20.26	31.07
	2. Taxes, Water Rates, Lic. & Insurance	1.87	.51
	3. Equipment & Building	35.39	33.57
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	8.30	2.75
<b>TOTAL CAPITAL COSTS</b>		<b>65.83</b>	<b>67.90</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>208.08</b>	<b>203.75</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>252.51</b>	<b>246.15</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>23.41</b>	<b>68.16</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(11.98)</b>	<b>34.59</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>(12.72)</b>	<b>28.51</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(21.02)</b>	<b>25.76</b>
<b>INVESTMENT</b>			
	Land	400.75	86.37
	Buildings	140.07	141.26
	Machinery	295.09	278.30
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>835.91</b>	<b>505.93</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	39.75	46.56
	Expected Market Price Per Bushel	4.97	5.02

**2009 Crops Enterprise Analysis**

**Owned Dryland Spring Wheat**

**Acres Cropped: 175.14**

Enterprises: 7

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	28,331.97	161.76	4.62
	2. Crop Insurance Receipts	3,558.98	20.32	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>31,890.95</b>	<b>182.09</b>	<b>5.20</b>
<b>(B)</b>	1. Seed & Seed Cleaning	2,304.01	13.16	
	2. Fertilizer Rates: 48N 24P 2K 0S	9,472.53	54.08	
	3. Chemicals	6,334.67	36.17	
	4. Hail / Crop Insurance & Program Premiums	2,653.57	15.15	
	5. Trucking & Marketing	645.53	3.69	
	6. Fuel	1,912.19	10.92	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,147.49	12.26	
	9. Repairs - Buildings	1,033.54	5.90	
	10. Utilities & Miscellaneous Expenses	1,935.80	11.05	
	11. Custom Work & Specialized Labour	224.00	1.28	
	12. Operating Interest Paid	86.12	.49	
	13. Paid Labour & Benefits (60.81 hours)	1,167.25	6.66	
	14. Unpaid Labour (178.15 hours)	1,778.65	10.16	
	<b>VARIABLE COSTS</b>	<b>31,695.34</b>	<b>180.97</b>	<b>5.17</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	690.34	3.94	
	3. Equipment & Building a) Depreciation	7,048.68	40.25	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	2,883.97	16.47	
	<b>TOTAL CAPITAL COSTS</b>	<b>10,622.99</b>	<b>60.65</b>	<b>1.73</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>33,491.00</b>	<b>191.22</b>	<b>5.46</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>42,318.33</b>	<b>241.62</b>	<b>6.90</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>(1,600.05)</b>	<b>(9.14)</b>	<b>(.26)</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(8,648.74)</b>	<b>(49.38)</b>	<b>(1.41)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -3.1 %</b>	<b>(7,543.41)</b>	<b>(43.07)</b>	<b>(1.23)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(10,427.38)</b>	<b>(59.54)</b>	<b>(1.70)</b>
<b>INVESTMENT</b>				
	Land	157,038.43	896.63	
	Buildings	26,173.57	149.44	
	Machinery	60,339.95	344.52	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>243,551.95</b>	<b>1,390.59</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		35.00	
	Expected Market Price Per Bushel		4.62	

## 2009 Crops Enterprise Analysis

### All Dryland Oats

Acres Cropped: 106.25

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	19,624.88	184.70	2.27
	2. Crop Insurance Receipts	4,255.55	40.05	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	689.02	6.48	
<b>GROSS RETURN</b>		<b>24,569.44</b>	<b>231.24</b>	<b>2.85</b>
<b>(B)</b>	1. Seed & Seed Cleaning	961.00	9.04	
	2. Fertilizer Rates: 49N 20P	3,838.25	36.12	
	3. Chemicals	695.63	6.55	
	4. Hail / Crop Insurance & Program Premiums	1,087.19	10.23	
	5. Trucking & Marketing	310.20	2.92	
	6. Fuel	1,265.79	11.91	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,932.51	18.19	
	9. Repairs - Buildings	230.43	2.17	
	10. Utilities & Miscellaneous Expenses	1,521.91	14.32	
	11. Custom Work & Specialized Labour	1,021.88	9.62	
	12. Operating Interest Paid	5.96	.06	
	13. Paid Labour & Benefits (53.32 hours)	875.25	8.24	
	14. Unpaid Labour (98.35 hours)	983.47	9.26	
<b>VARIABLE COSTS</b>		<b>14,729.45</b>	<b>138.63</b>	<b>1.71</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	562.25	5.29	
	2. Taxes, Water Rates, Lic. & Insurance	602.92	5.67	
	3. Equipment & Building a) Depreciation	2,081.00	19.59	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	199.88	1.88	
<b>TOTAL CAPITAL COSTS</b>		<b>3,446.05</b>	<b>32.43</b>	<b>.40</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>15,111.04</b>	<b>142.22</b>	<b>1.75</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>18,175.50</b>	<b>171.06</b>	<b>2.11</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>9,458.40</b>	<b>89.02</b>	<b>1.10</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>7,377.41</b>	<b>69.43</b>	<b>.86</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 10.0 %</b>	<b>6,593.83</b>	<b>62.06</b>	<b>.76</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>6,393.94</b>	<b>60.18</b>	<b>.74</b>
<b>INVESTMENT</b>				
	Land	39,500.00	371.76	
	Buildings	9,097.35	85.62	
	Machinery	17,304.82	162.87	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>65,902.17</b>	<b>620.26</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		81.20	
	Expected Market Price Per Bushel		2.27	

**2009 Crops Enterprise Analysis**

<b>All Dryland Oats</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>106.25</b>	<b>170.00</b>
Enterprises:		4	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	184.70	240.10
	2. Crop Insurance Receipts	40.05	76.06
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.48	6.68
<b>GROSS RETURN</b>		<b>231.24</b>	<b>322.84</b>
<b>(B)</b>	1. Seed & Seed Cleaning	9.04	10.00
	2. Fertilizer	36.12	53.00
	3. Chemicals	6.55	8.50
	4. Hail / Crop Insurance & Program Premiums	10.23	17.75
	5. Trucking & Marketing	2.92	.00
	6. Fuel	11.91	10.84
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	18.19	13.70
	9. Repairs - Buildings	2.17	1.13
	10. Utilities & Miscellaneous Expenses	14.32	6.05
	11. Custom Work & Specialized Labour	9.62	5.50
	12. Operating Interest Paid	.06	.07
	13. Paid Labour & Benefits	8.24	8.44
	14. Unpaid Labour	9.26	6.04
<b>VARIABLE COSTS</b>		<b>138.63</b>	<b>141.02</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	5.29	.00
	2. Taxes, Water Rates, Lic. & Insurance	5.67	2.34
	3. Equipment & Building	19.59	15.33
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.88	2.46
<b>TOTAL CAPITAL COSTS</b>		<b>32.43</b>	<b>20.12</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>142.22</b>	<b>139.78</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>171.06</b>	<b>161.15</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>89.02</b>	<b>183.07</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>69.43</b>	<b>167.74</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>62.06</b>	<b>164.16</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>60.18</b>	<b>161.70</b>
<b>INVESTMENT</b>			
	Land	371.76	400.00
	Buildings	85.62	27.87
	Machinery	162.87	144.64
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>620.26</b>	<b>572.51</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	81.20	98.00
	Expected Market Price Per Bushel	2.27	2.45



**2009 Crops Enterprise Analysis**  
**All Dryland Roundup Ready Canola**

**Acres Cropped: 457.86**

Enterprises: 7

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	152,818.80	333.77	9.01
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>152,818.80</b>	<b>333.77</b>	<b>9.01</b>
<b>(B)</b>	1. Seed & Seed Cleaning	14,038.97	30.66	
	2. Fertilizer Rates: 84N 26P 11S	31,462.46	68.72	
	3. Chemicals	13,511.04	29.51	
	4. Hail / Crop Insurance & Program Premiums	3,908.48	8.54	
	5. Trucking & Marketing	1,922.11	4.20	
	6. Fuel	4,035.69	8.81	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	5,413.98	11.82	
	9. Repairs - Buildings	1,241.39	2.71	
	10. Utilities & Miscellaneous Expenses	5,100.38	11.14	
	11. Custom Work & Specialized Labour	1,568.03	3.42	
	12. Operating Interest Paid	6.64	.01	
	13. Paid Labour & Benefits (125.53 hours)	2,306.73	5.04	
	14. Unpaid Labour (388.65 hours)	3,886.50	8.49	
	<b>VARIABLE COSTS</b>	<b>88,402.41</b>	<b>193.08</b>	<b>5.21</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	5,446.29	11.90	
	2. Taxes, Water Rates, Lic. & Insurance	721.37	1.58	
	3. Equipment & Building a) Depreciation	14,211.39	31.04	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	5,396.57	11.79	
	<b>TOTAL CAPITAL COSTS</b>	<b>25,775.62</b>	<b>56.30</b>	<b>1.52</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>96,080.14</b>	<b>209.85</b>	<b>5.67</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>114,178.04</b>	<b>249.37</b>	<b>6.73</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>56,738.66</b>	<b>123.92</b>	<b>3.35</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>42,527.27</b>	<b>92.88</b>	<b>2.51</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 9.2 %</b>	<b>44,037.33</b>	<b>96.18</b>	<b>2.60</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>38,640.76</b>	<b>84.39</b>	<b>2.28</b>
<b>INVESTMENT</b>				
	Land	301,428.57	658.35	
	Buildings	55,950.04	122.20	
	Machinery	120,398.84	262.96	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>477,777.45</b>	<b>1,043.51</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		37.03	
	Expected Market Price Per Bushel		9.01	

**2009 Crops Enterprise Analysis**

**All Dryland Roundup Ready Canola**

**Group AVG**

**Top 1/3 AVG**

**Acres Cropped:**

**457.86**

**210.50**

Enterprises:

7

2

**\$/Acre**

**\$/Acre**

<b>(A)</b>	1. Crop Sales - Imputed Value of Production	333.77	387.56
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
	<b>GROSS RETURN</b>	<b>333.77</b>	<b>387.56</b>
<b>(B)</b>	1. Seed & Seed Cleaning	30.66	20.48
	2. Fertilizer	68.72	69.51
	3. Chemicals	29.51	24.14
	4. Hail / Crop Insurance & Program Premiums	8.54	9.48
	5. Trucking & Marketing	4.20	6.98
	6. Fuel	8.81	10.50
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	11.82	14.45
	9. Repairs - Buildings	2.71	2.36
	10. Utilities & Miscellaneous Expenses	11.14	5.96
	11. Custom Work & Specialized Labour	3.42	4.52
	12. Operating Interest Paid	.01	.08
	13. Paid Labour & Benefits	5.04	13.70
	14. Unpaid Labour	8.49	9.29
	<b>VARIABLE COSTS</b>	<b>193.08</b>	<b>191.45</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	11.90	.00
	2. Taxes, Water Rates, Lic. & Insurance	1.58	3.35
	3. Equipment & Building	31.04	26.40
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	11.79	1.64
	<b>TOTAL CAPITAL COSTS</b>	<b>56.30</b>	<b>31.39</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>209.85</b>	<b>187.15</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>249.37</b>	<b>222.84</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>123.92</b>	<b>200.41</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>92.88</b>	<b>174.00</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>96.18</b>	<b>166.35</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>84.39</b>	<b>164.71</b>
<b>INVESTMENT</b>			
	Land	658.35	400.00
	Buildings	122.20	68.60
	Machinery	262.96	251.76
	Irr. Mach.	.00	.00
	<b>TOTAL</b>	<b>1,043.51</b>	<b>720.37</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	37.03	37.66
	Expected Market Price Per Bushel	9.01	10.29

**2009 Crops Enterprise Analysis**  
**Owned Dryland Roundup Ready Canola**  
**Acres Cropped: 428.00**

Enterprises: 5

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	144,034.14	336.53	9.09
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>144,034.14</b>	<b>336.53</b>	<b>9.09</b>
<b>(B)</b>	1. Seed & Seed Cleaning	12,930.42	30.21	
	2. Fertilizer Rates: 84N 27P 11S	29,496.03	68.92	
	3. Chemicals	12,181.33	28.46	
	4. Hail / Crop Insurance & Program Premiums	3,481.53	8.13	
	5. Trucking & Marketing	1,758.37	4.11	
	6. Fuel	3,830.07	8.95	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	4,895.43	11.44	
	9. Repairs - Buildings	1,048.80	2.45	
	10. Utilities & Miscellaneous Expenses	4,528.87	10.58	
	11. Custom Work & Specialized Labour	1,328.06	3.10	
	12. Operating Interest Paid	7.82	.02	
	13. Paid Labour & Benefits (124.33 hours)	2,257.95	5.28	
	14. Unpaid Labour (376.87 hours)	3,768.68	8.81	
	<b>VARIABLE COSTS</b>	<b>81,513.36</b>	<b>190.45</b>	<b>5.14</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	966.79	2.26	
	3. Equipment & Building a) Depreciation	13,621.90	31.83	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	7,237.69	16.91	
	<b>TOTAL CAPITAL COSTS</b>	<b>21,826.38</b>	<b>51.00</b>	<b>1.38</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>85,949.16</b>	<b>200.82</b>	<b>5.42</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>103,339.74</b>	<b>241.45</b>	<b>6.52</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>58,084.98</b>	<b>135.71</b>	<b>3.67</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>44,463.08</b>	<b>103.89</b>	<b>2.81</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 8.1 %</b>	<b>47,932.08</b>	<b>111.99</b>	<b>3.03</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>40,694.40</b>	<b>95.08</b>	<b>2.57</b>
<b>INVESTMENT</b>				
	Land	422,000.00	985.98	
	Buildings	52,315.44	122.23	
	Machinery	117,446.55	274.41	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>591,762.00</b>	<b>1,382.62</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		37.02	
	Expected Market Price Per Bushel		9.09	

**2009 Crops Enterprise Analysis**

**All Dryland Pennycress**

**Acres Cropped: 150.00**

Enterprises: 6

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	19,250.00	128.33	7.00
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>19,250.00</b>	<b>128.33</b>	<b>7.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,497.92	29.99	
	2. Fertilizer Rates: 36N 15P 1S	1,808.33	12.06	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	150.00	1.00	
	6. Fuel	654.50	4.36	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	404.53	2.70	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	474.72	3.16	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	880.50	5.87	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (67.20 hours)	672.00	4.48	
	<b>VARIABLE COSTS</b>	<b>9,542.50</b>	<b>63.62</b>	<b>3.47</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	666.67	4.44	
	2. Taxes, Water Rates, Lic. & Insurance	457.30	3.05	
	3. Equipment & Building a) Depreciation	3,416.88	22.78	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	<b>TOTAL CAPITAL COSTS</b>	<b>4,540.84</b>	<b>30.27</b>	<b>1.65</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>9,994.47</b>	<b>66.63</b>	<b>3.63</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>14,083.34</b>	<b>93.89</b>	<b>5.12</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>9,255.53</b>	<b>61.70</b>	<b>3.37</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>5,838.66</b>	<b>38.92</b>	<b>2.12</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 6.2 %</b>	<b>5,166.66</b>	<b>34.44</b>	<b>1.88</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,166.66</b>	<b>34.44</b>	<b>1.88</b>
<b>INVESTMENT</b>				
	Land	31,250.00	208.33	
	Buildings	29,500.00	196.67	
	Machinery	23,125.00	154.17	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>83,875.00</b>	<b>559.17</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		18.33	
	Expected Market Price Per Bushel		7.00	

**2009 Crops Enterprise Analysis**

<b>All Dryland Pennycress</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>150.00</b>	<b>225.00</b>
Enterprises:		6	2
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	128.33	126.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>128.33</b>	<b>126.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	29.99	30.00
	2. Fertilizer	12.06	12.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	1.00	.67
	6. Fuel	4.36	2.91
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	2.70	1.80
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	3.16	2.11
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	5.87	5.87
	13. Paid Labour & Benefits	.00	.00
	14. Unpaid Labour	4.48	2.99
<b>VARIABLE COSTS</b>		<b>63.62</b>	<b>58.34</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	4.44	3.33
	2. Taxes, Water Rates, Lic. & Insurance	3.05	2.03
	3. Equipment & Building	22.78	15.19
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	.00	.00
<b>TOTAL CAPITAL COSTS</b>		<b>30.27</b>	<b>20.55</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>66.63</b>	<b>60.72</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>93.89</b>	<b>78.89</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>61.70</b>	<b>65.28</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>38.92</b>	<b>50.09</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>34.44</b>	<b>47.11</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>34.44</b>	<b>47.11</b>
<b>INVESTMENT</b>			
	Land	208.33	250.00
	Buildings	196.67	131.11
	Machinery	154.17	102.78
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>559.17</b>	<b>483.89</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	18.33	18.00
	Expected Market Price Per Bushel	7.00	7.00

## 2009 Crops Enterprise Analysis

### Owned Dryland Pennycress

Acres Cropped: 166.67

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	19,833.33	119.00	7.00
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
<b>GROSS RETURN</b>		<b>19,833.33</b>	<b>119.00</b>	<b>7.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	5,006.67	30.04	
	2. Fertilizer Rates: 36N 15P 1S	2,003.33	12.02	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	156.67	.94	
	6. Fuel	683.59	4.10	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	422.50	2.54	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	495.82	2.97	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	978.33	5.87	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (70.19 hours)	701.87	4.21	
<b>VARIABLE COSTS</b>		<b>10,448.78</b>	<b>62.69</b>	<b>3.69</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	541.65	3.25	
	3. Equipment & Building a) Depreciation	3,568.74	21.41	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
<b>TOTAL CAPITAL COSTS</b>		<b>4,110.38</b>	<b>24.66</b>	<b>1.45</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>10,288.56</b>	<b>61.73</b>	<b>3.63</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>14,559.17</b>	<b>87.35</b>	<b>5.14</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>9,544.77</b>	<b>57.27</b>	<b>3.37</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>5,976.03</b>	<b>35.86</b>	<b>2.11</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 4.5 %</b>	<b>5,274.17</b>	<b>31.65</b>	<b>1.86</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,274.17</b>	<b>31.65</b>	<b>1.86</b>
<b>INVESTMENT</b>				
	Land	62,500.00	375.00	
	Buildings	30,811.11	184.87	
	Machinery	24,152.78	144.92	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>117,463.89</b>	<b>704.78</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		17.00	
	Expected Market Price Per Bushel		7.00	

**2009 Crops Enterprise Analysis**

**Rented Dryland Pennycress**

**Acres Cropped: 133.33**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	18,666.67	140.00	7.00
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>18,666.67</b>	<b>140.00</b>	<b>7.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,989.17	29.92	
	2. Fertilizer Rates: 36N 15P 1S	1,613.33	12.10	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	143.33	1.08	
	6. Fuel	625.41	4.69	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	386.55	2.90	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	453.63	3.40	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	782.67	5.87	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (64.21 hours)	642.13	4.82	
	<b>VARIABLE COSTS</b>	<b>8,636.22</b>	<b>64.77</b>	<b>3.24</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	1,333.33	10.00	
	2. Taxes, Water Rates, Lic. & Insurance	372.95	2.80	
	3. Equipment & Building a) Depreciation	3,265.01	24.49	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	.00	.00	
	<b>TOTAL CAPITAL COSTS</b>	<b>4,971.30</b>	<b>37.28</b>	<b>1.86</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>9,700.37</b>	<b>72.75</b>	<b>3.64</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>13,607.52</b>	<b>102.06</b>	<b>5.10</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>8,966.30</b>	<b>67.25</b>	<b>3.36</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>5,701.28</b>	<b>42.76</b>	<b>2.14</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 10.1 %</b>	<b>5,059.15</b>	<b>37.94</b>	<b>1.90</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,059.15</b>	<b>37.94</b>	<b>1.90</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	28,188.89	211.42	
	Machinery	22,097.22	165.73	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>50,286.11</b>	<b>377.15</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		20.00	
	Expected Market Price Per Bushel		7.00	

**2009 Crops Enterprise Analysis**

**All Dryland Alfalfa Hay**

**Acres Cropped: 159.50**

Enterprises: 4

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	12,745.13	79.91	84.51
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>12,745.13</b>	<b>79.91</b>	<b>84.51</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	88.77	.56	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,629.49	10.22	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,589.97	9.97	
	9. Repairs - Buildings	141.37	.89	
	10. Utilities & Miscellaneous Expenses	1,065.36	6.68	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	2.14	.01	
	13. Paid Labour & Benefits (54.55 hours)	827.62	5.19	
	14. Unpaid Labour (62.35 hours)	621.34	3.90	
	<b>VARIABLE COSTS</b>	<b>5,966.05</b>	<b>37.40</b>	<b>39.56</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	101.13	.63	
	2. Taxes, Water Rates, Lic. & Insurance	469.88	2.95	
	3. Equipment & Building a) Depreciation	1,573.67	9.87	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	284.61	1.78	
	<b>TOTAL CAPITAL COSTS</b>	<b>2,429.29</b>	<b>15.23</b>	<b>16.11</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>6,200.33</b>	<b>38.87</b>	<b>41.11</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>8,395.34</b>	<b>52.64</b>	<b>55.67</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,544.80</b>	<b>41.03</b>	<b>43.40</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>4,971.13</b>	<b>31.17</b>	<b>32.96</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 4.9 %</b>	<b>4,634.40</b>	<b>29.06</b>	<b>30.73</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>4,349.79</b>	<b>27.27</b>	<b>28.84</b>
<b>INVESTMENT</b>				
	Land	78,011.25	489.10	
	Buildings	1,796.00	11.26	
	Machinery	15,667.86	98.23	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>95,475.11</b>	<b>598.59</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.95	
	Expected Market Price Per Tonne		84.51	



**2009 Crops Enterprise Analysis**

<b>All Dryland Alfalfa Hay</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>159.50</b>	<b>150.00</b>
Enterprises:		4	1
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	79.91	152.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>79.91</b>	<b>152.00</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.56	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	10.22	8.86
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.97	5.36
	9. Repairs - Buildings	.89	.28
	10. Utilities & Miscellaneous Expenses	6.68	3.89
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.01	.00
	13. Paid Labour & Benefits	5.19	.00
	14. Unpaid Labour	3.90	2.82
<b>VARIABLE COSTS</b>		<b>37.40</b>	<b>21.21</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.63	.00
	2. Taxes, Water Rates, Lic. & Insurance	2.95	4.48
	3. Equipment & Building	9.87	6.90
	a) Depreciation	.00	.00
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.78	1.48
<b>TOTAL CAPITAL COSTS</b>		<b>15.23</b>	<b>12.86</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>38.87</b>	<b>24.35</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>52.64</b>	<b>34.07</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>41.03</b>	<b>127.65</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>31.17</b>	<b>120.75</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>29.06</b>	<b>119.41</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>27.27</b>	<b>117.93</b>
<b>INVESTMENT</b>			
	Land	489.10	900.00
	Buildings	11.26	.00
	Machinery	98.23	60.29
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>598.59</b>	<b>960.29</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	.95	1.21
	Expected Market Price Per Tonne	84.51	125.98

**2009 Crops Enterprise Analysis**

**Owned Dryland Alfalfa Hay**

**Acres Cropped: 196.00**

Enterprises: 3

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	16,126.83	82.28	84.85
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>16,126.83</b>	<b>82.28</b>	<b>84.85</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	118.35	.60	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,056.38	10.49	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,119.96	10.82	
	9. Repairs - Buildings	185.67	.95	
	10. Utilities & Miscellaneous Expenses	1,365.11	6.96	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	.00	.00	
	13. Paid Labour & Benefits (72.73 hours)	1,103.49	5.63	
	14. Unpaid Labour (74.43 hours)	744.26	3.80	
	<b>VARIABLE COSTS</b>	<b>7,693.22</b>	<b>39.25</b>	<b>40.48</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	577.08	2.94	
	3. Equipment & Building a) Depreciation	1,801.38	9.19	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	318.03	1.62	
	<b>TOTAL CAPITAL COSTS</b>	<b>2,696.49</b>	<b>13.76</b>	<b>14.19</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>7,844.07</b>	<b>40.02</b>	<b>41.27</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>10,389.71</b>	<b>53.01</b>	<b>54.66</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>8,282.77</b>	<b>42.26</b>	<b>43.58</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>6,481.39</b>	<b>33.07</b>	<b>34.10</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 4.9 %</b>	<b>6,055.15</b>	<b>30.89</b>	<b>31.86</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,737.13</b>	<b>29.27</b>	<b>30.18</b>
<b>INVESTMENT</b>				
	Land	104,015.00	530.69	
	Buildings	1,817.23	9.27	
	Machinery	18,212.87	92.92	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>124,045.10</b>	<b>632.88</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.97	
	Expected Market Price Per Tonne		84.85	

**2009 Crops Enterprise Analysis**

**All Dryland Alfalfa/Grass Hay**

**Acres Cropped: 91.67**

Enterprises: 6

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	9,483.20	103.45	112.20
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	<b>GROSS RETURN</b>	<b>9,483.20</b>	<b>103.45</b>	<b>112.20</b>
<b>(B)</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	716.77	7.82	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	298.66	3.26	
	9. Repairs - Buildings	13.29	.15	
	10. Utilities & Miscellaneous Expenses	377.06	4.11	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	38.70	.42	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (62.71 hours)	623.11	6.80	
	<b>VARIABLE COSTS</b>	<b>2,067.60</b>	<b>22.56</b>	<b>24.46</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	328.57	3.58	
	3. Equipment & Building a) Depreciation	914.29	9.97	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	780.69	8.52	
	<b>TOTAL CAPITAL COSTS</b>	<b>2,023.56</b>	<b>22.08</b>	<b>23.94</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>2,553.75</b>	<b>27.86</b>	<b>30.21</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>4,091.16</b>	<b>44.63</b>	<b>48.40</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,929.45</b>	<b>75.59</b>	<b>81.98</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>6,015.15</b>	<b>65.62</b>	<b>71.17</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 9.2 %</b>	<b>6,172.73</b>	<b>67.34</b>	<b>73.03</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>5,392.04</b>	<b>58.82</b>	<b>63.79</b>
<b>INVESTMENT</b>				
	Land	57,708.33	629.55	
	Buildings	1,778.67	19.40	
	Machinery	7,811.27	85.21	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>67,298.27</b>	<b>734.16</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.92	
	Expected Market Price Per Tonne		112.20	

**2009 Crops Enterprise Analysis**

<b>All Dryland Alfalfa/Grass Hay</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>91.67</b>	<b>100.00</b>
Enterprises:		6	2
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	103.45	152.00
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
<b>GROSS RETURN</b>		<b>103.45</b>	<b>152.00</b>
<b>(B)</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	7.82	8.86
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	3.26	5.36
	9. Repairs - Buildings	.15	.28
	10. Utilities & Miscellaneous Expenses	4.11	4.94
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.42	.00
	13. Paid Labour & Benefits	.00	.00
	14. Unpaid Labour	6.80	2.82
<b>VARIABLE COSTS</b>		<b>22.56</b>	<b>22.26</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	3.58	4.48
	3. Equipment & Building	9.97	6.90
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	8.52	1.48
<b>TOTAL CAPITAL COSTS</b>		<b>22.08</b>	<b>12.86</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>27.86</b>	<b>25.40</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>44.63</b>	<b>35.12</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>75.59</b>	<b>126.60</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>65.62</b>	<b>119.70</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>67.34</b>	<b>118.36</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>58.82</b>	<b>116.88</b>
<b>INVESTMENT</b>			
	Land	629.55	900.00
	Buildings	19.40	.00
	Machinery	85.21	60.29
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>734.16</b>	<b>960.29</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	.92	1.21
	Expected Market Price Per Tonne	112.20	125.98

## 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