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2003 Black Soil Zone

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OVERVIEW

2003 Black and Thin Black Soil Zones

The AgriProfit\$ Cost and Return study is a provincial overview of costs and returns for various annual field crops and forages grown throughout the province. Participating farmers are surveyed throughout the winter and the Alberta Agriculture Economics Unit compiles all the information into this summary package. This detailed and world-class database is used for extension and research purposes.

In this package you will find a brief summary of various field crops and forages grown in the black and thin black soil zones. Where numbers warrant, there are two levels of analysis – the group average and the top third. The top third analysis is based on the top third of fields that have the highest return to equity.

The map on the upper right illustrates the Black and Thin Black Soil Zone areas of Alberta. Please note that farms highlighted within this zone may contain characteristics of neighbouring soil zones, however, this is the grouping method used for this study.

The map on the lower right highlights the locations of participating farmers for the 2003 survey season.

For questions regarding this document please contact:

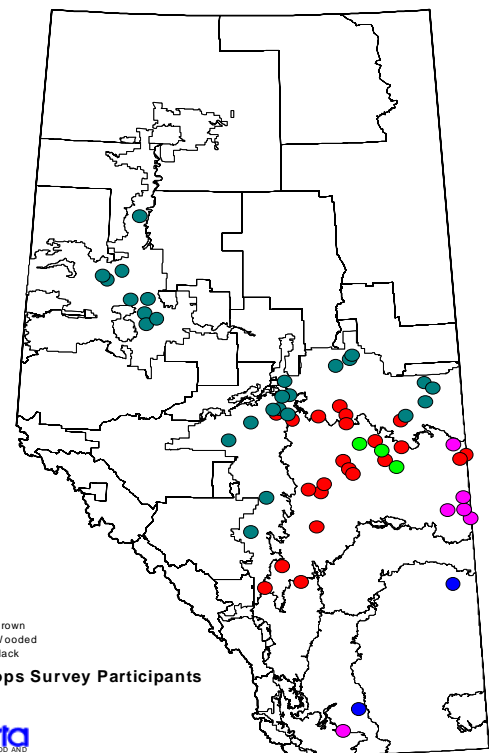
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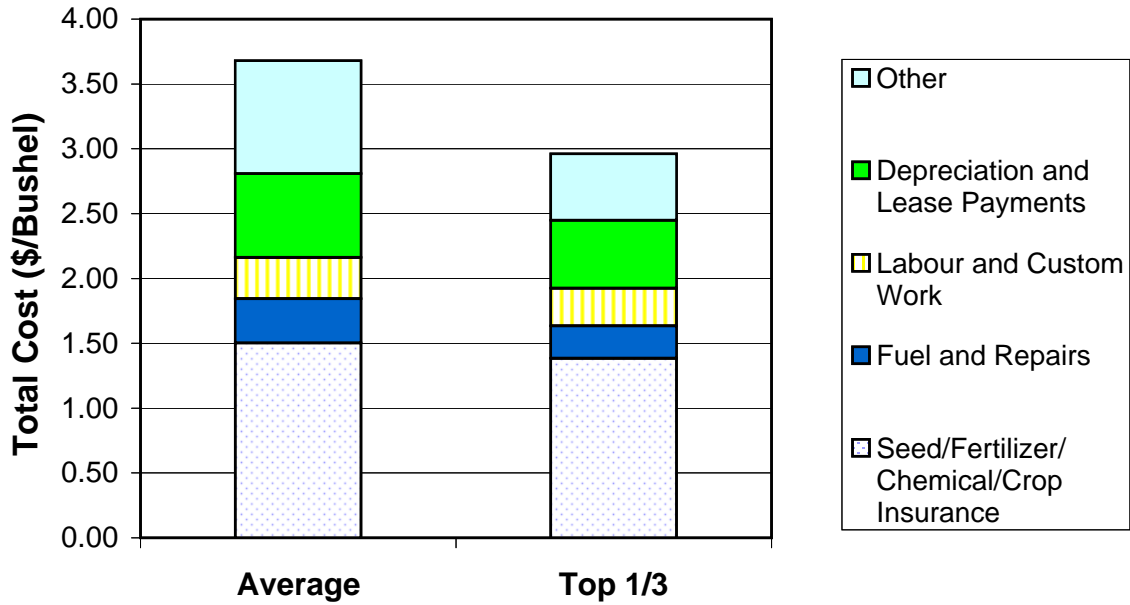


- Black
- Brown
- Dark Brown
- Grey Wooded
- Thin Black

2003 Crops Survey Participants

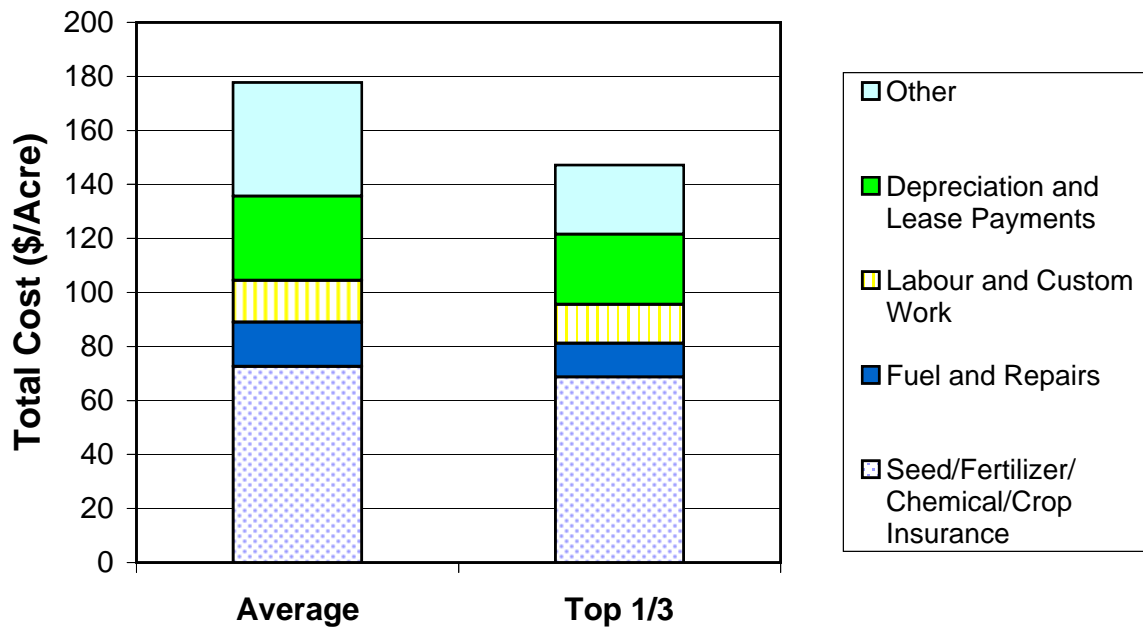
2003 Spring Wheat on Black Soil

Total Cost (\$/Bushel)



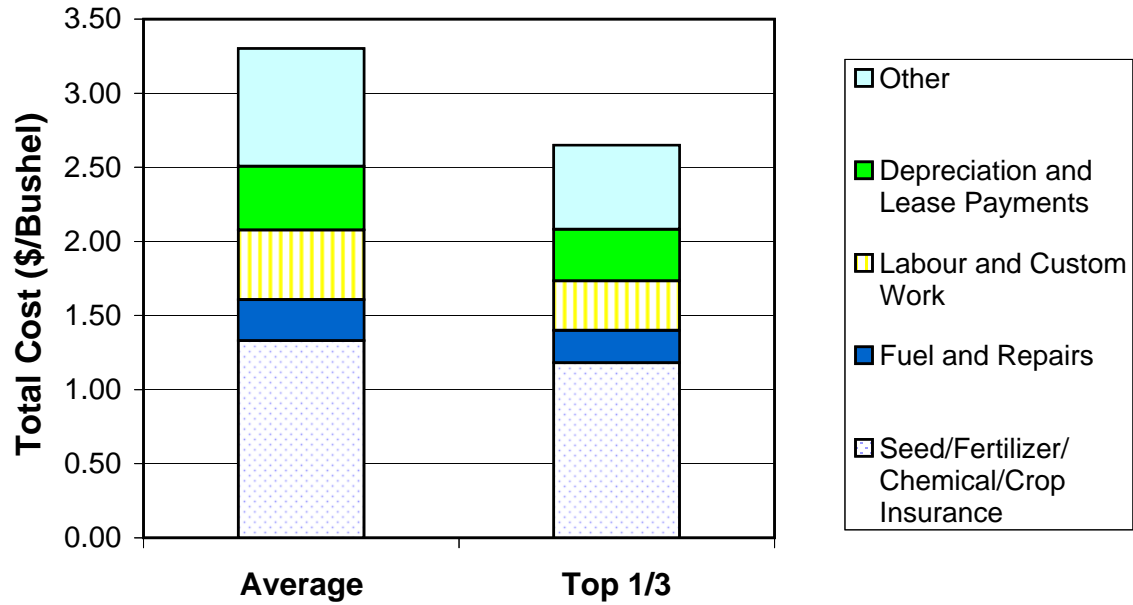
2003 Spring Wheat on Black Soil

Total Cost (\$/Acre)



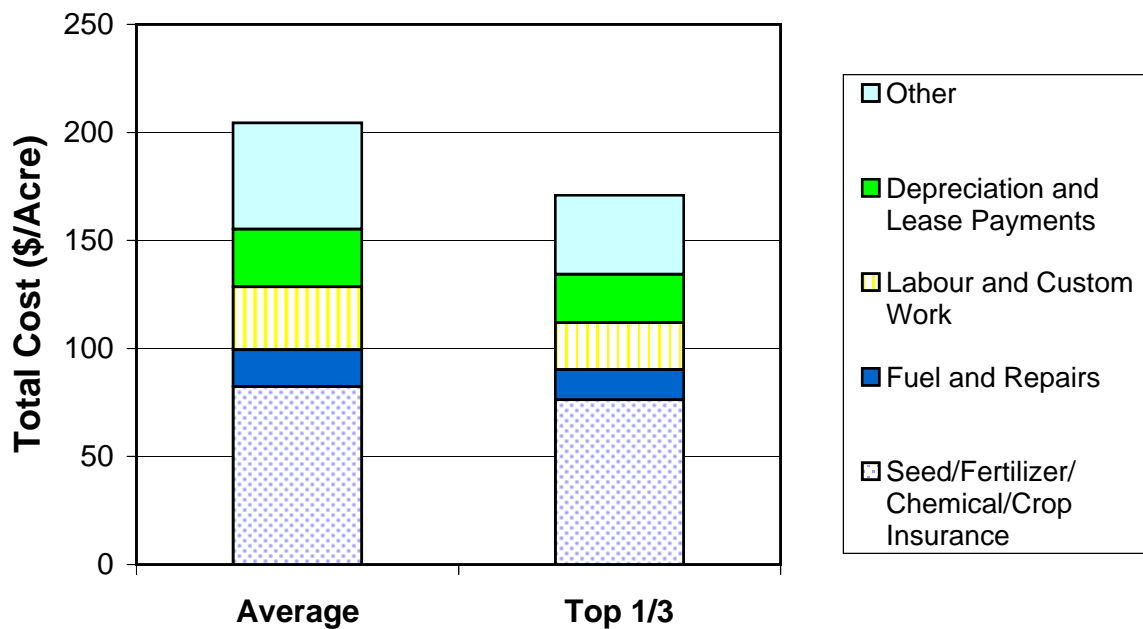
2003 CPS Wheat on Black Soil

Total Cost (\$/Bushel)



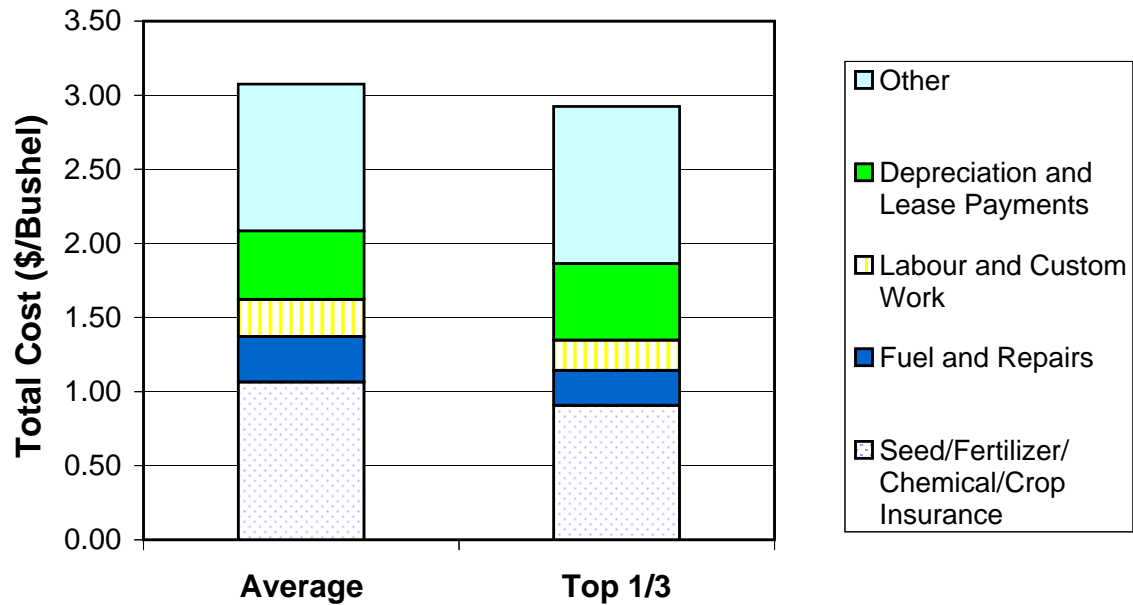
2003 CPS Wheat on Black Soil

Total Cost (\$/Acre)



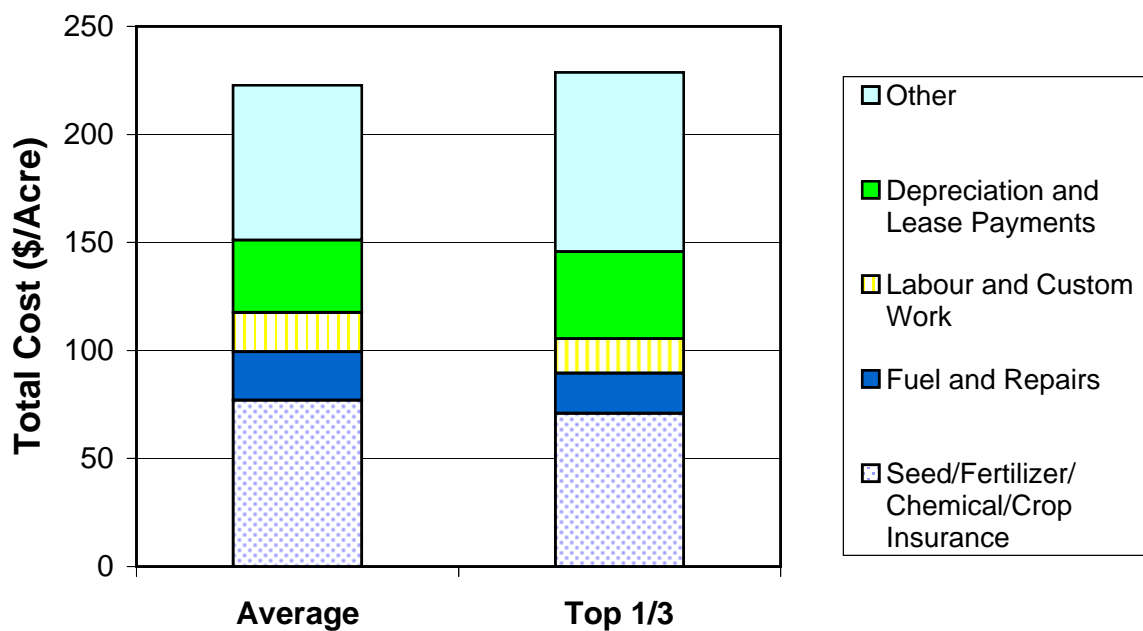
2003 Malt Barley on Black Soil

Total Cost (\$/Bushel)



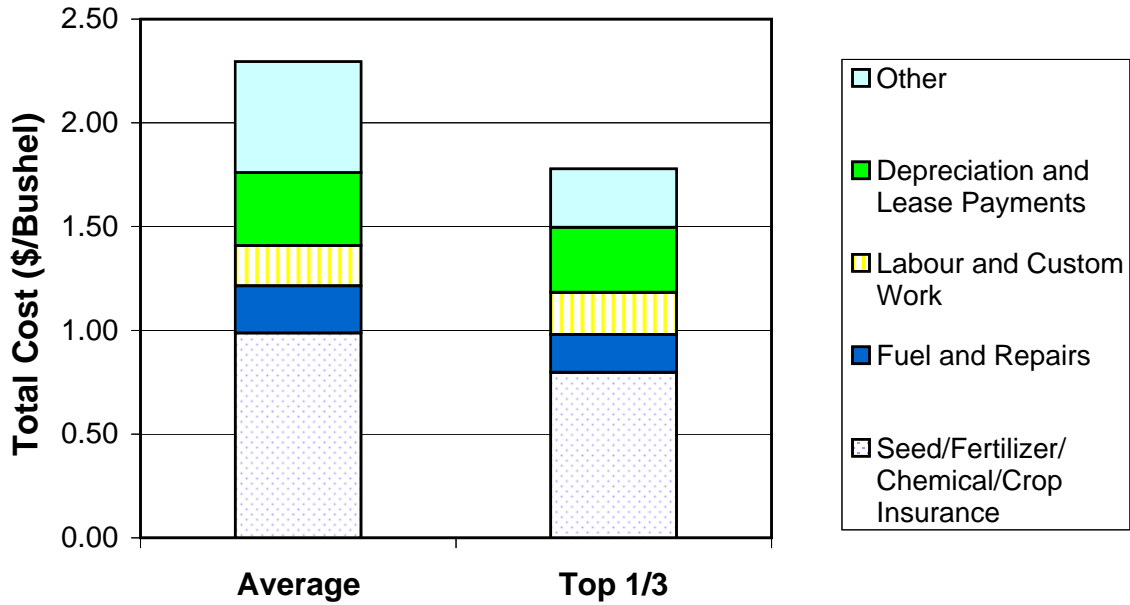
2003 Malt Barley on Black Soil

Total Cost (\$/Acre)



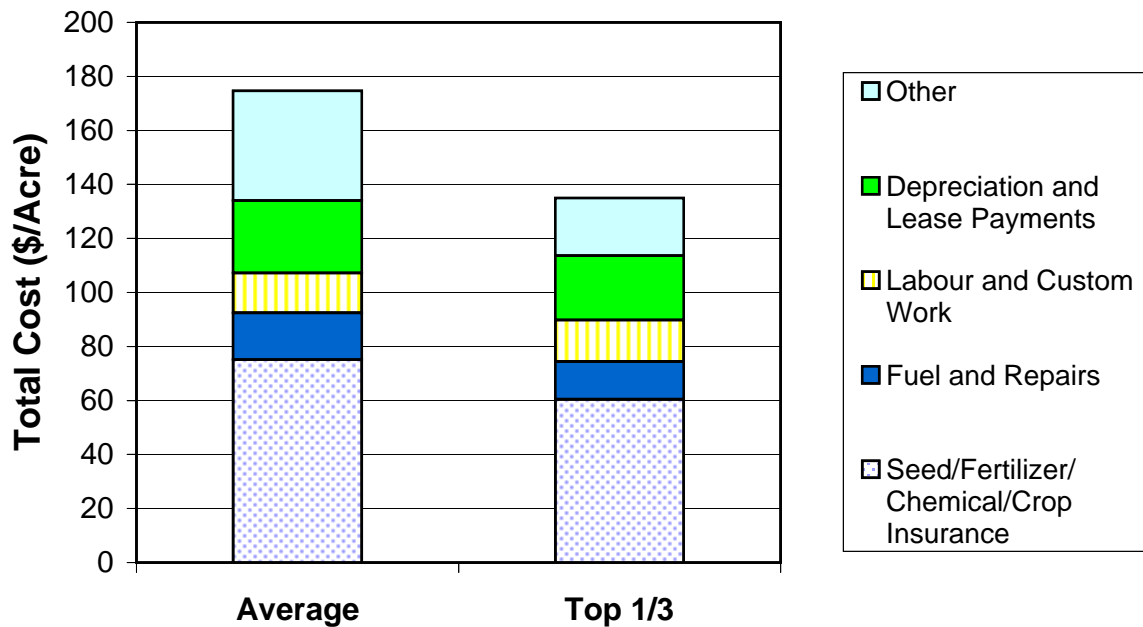
2003 Feed Barley on Black Soil

Total Cost (\$/Bushel)



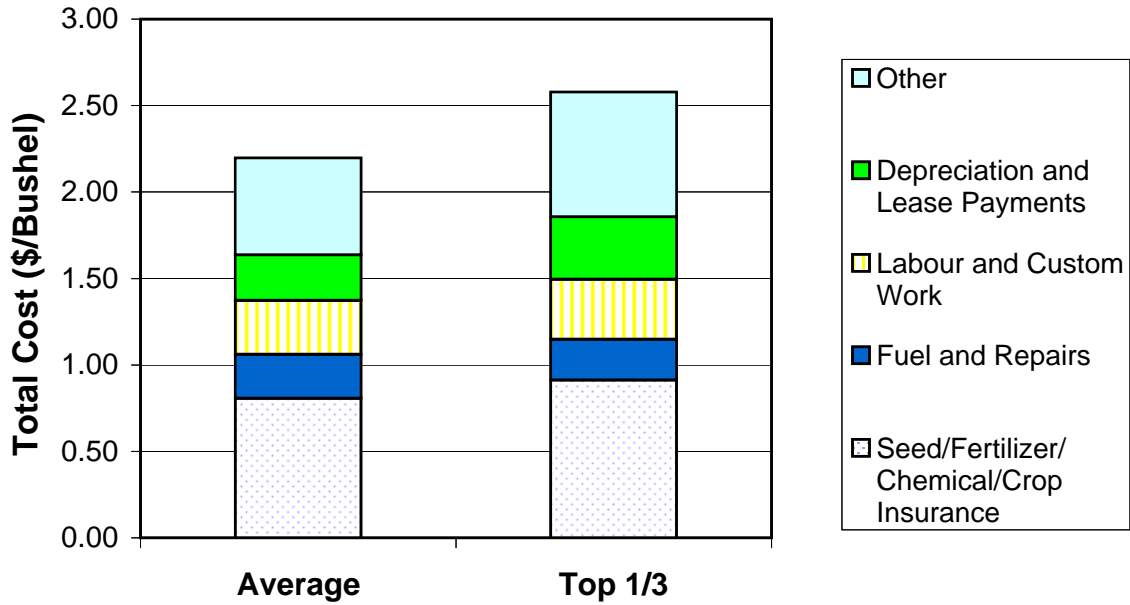
2003 Feed Barley on Black Soil

Total Cost (\$/Acre)



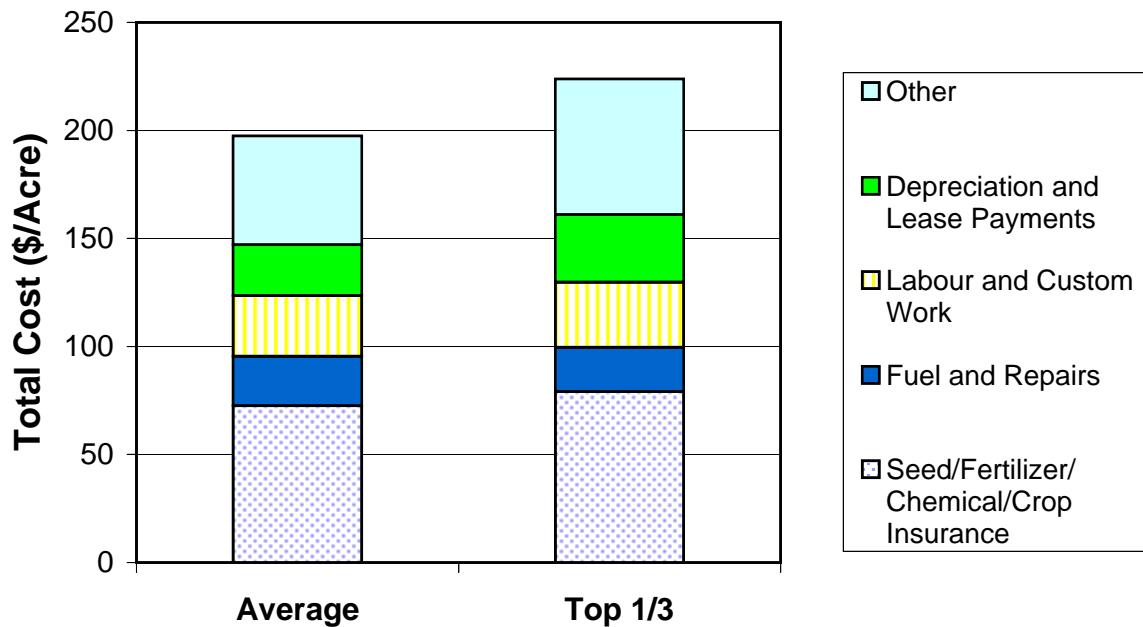
2003 Pedigreed Barley on Black Soil

Total Cost (\$/Bushel)



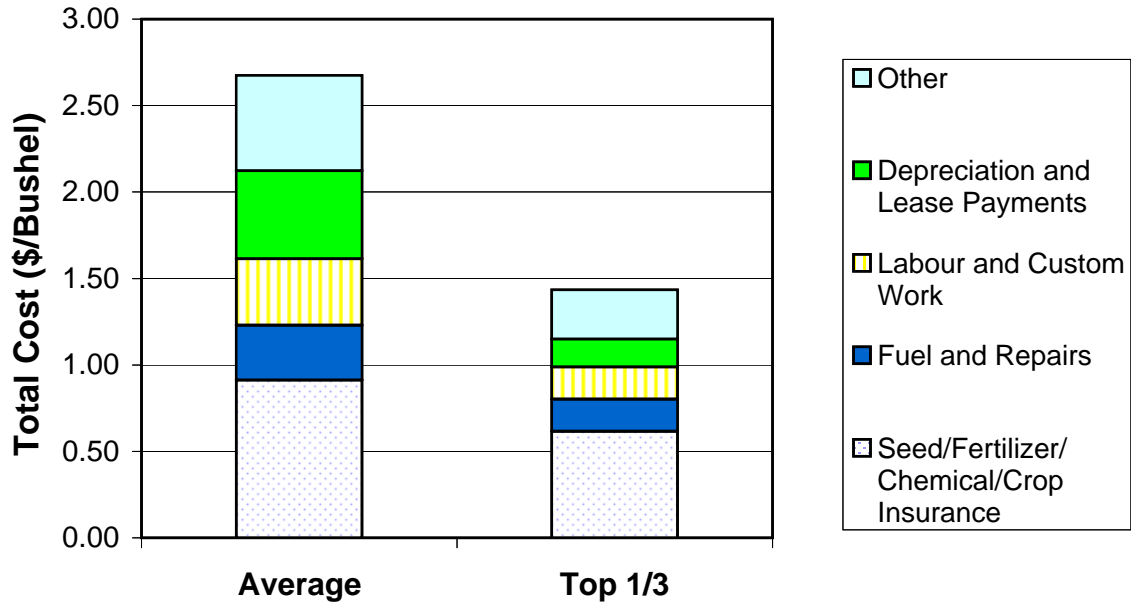
2003 Pedigreed Barley on Black Soil

Total Cost (\$/Acre)



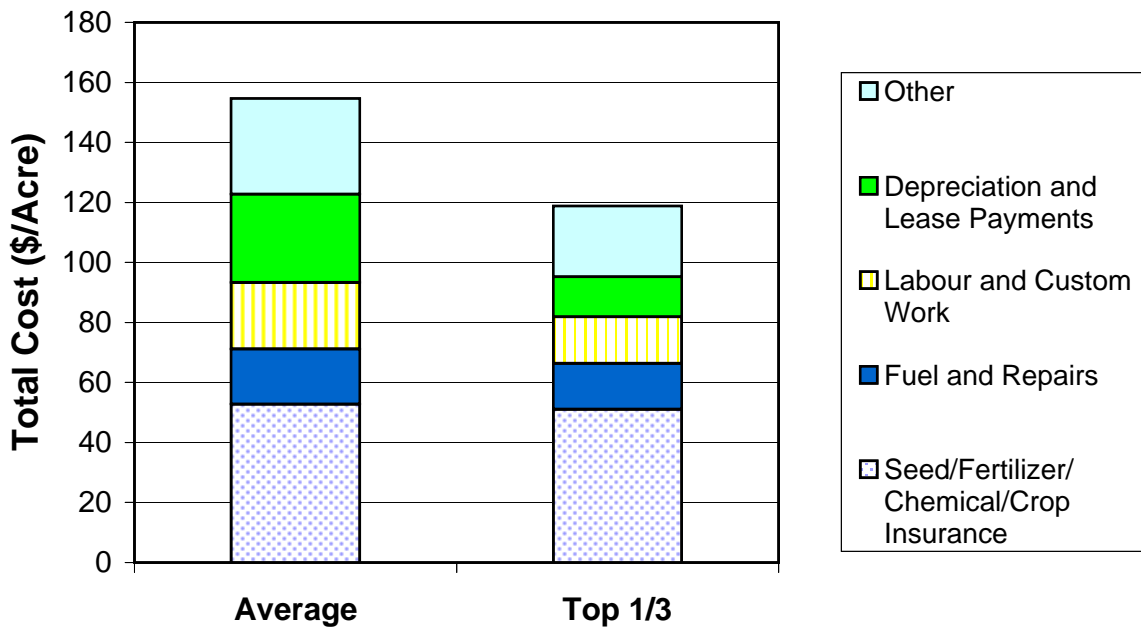
2003 Oats on Black Soil

Total Cost (\$/Bushel)



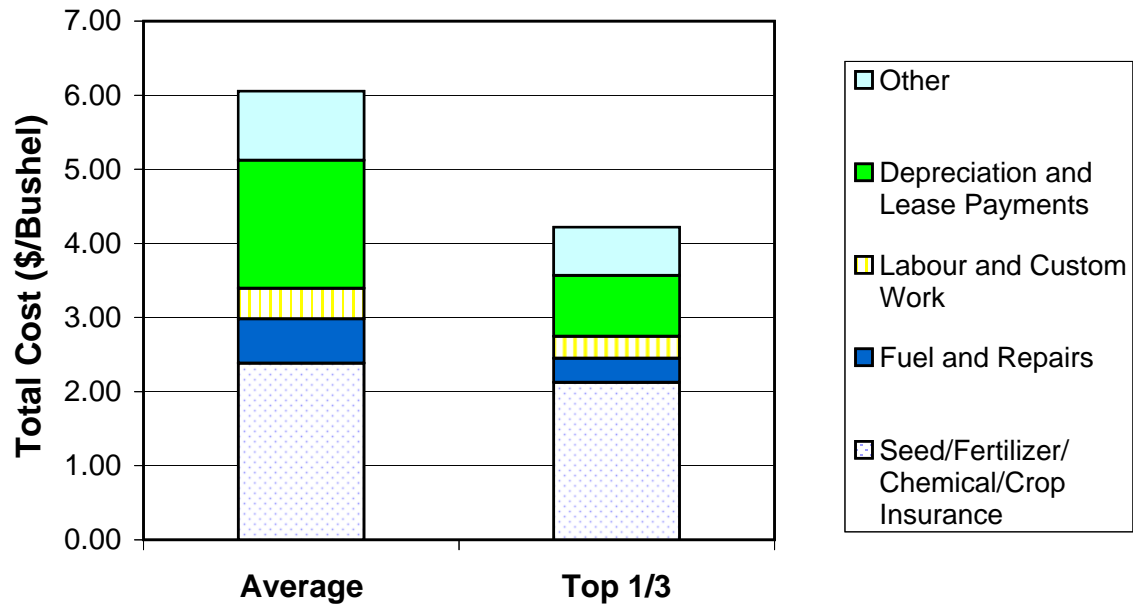
2003 Oats on Black Soil

Total Cost (\$/Acre)



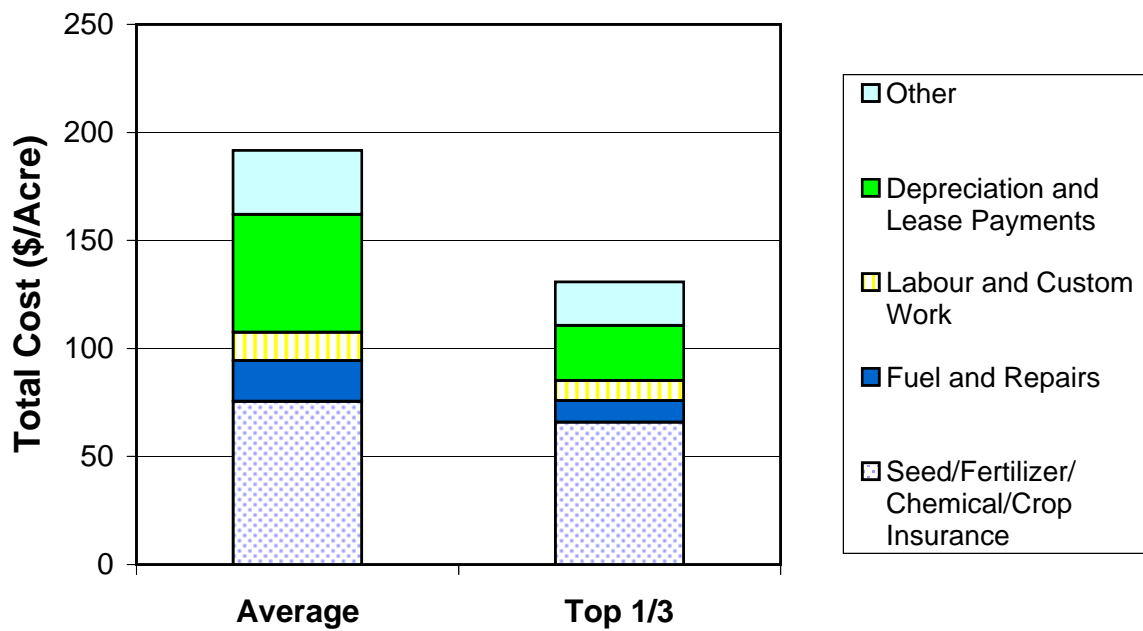
2003 Argentine Canola on Black Soil

Total Cost (\$/Bushel)



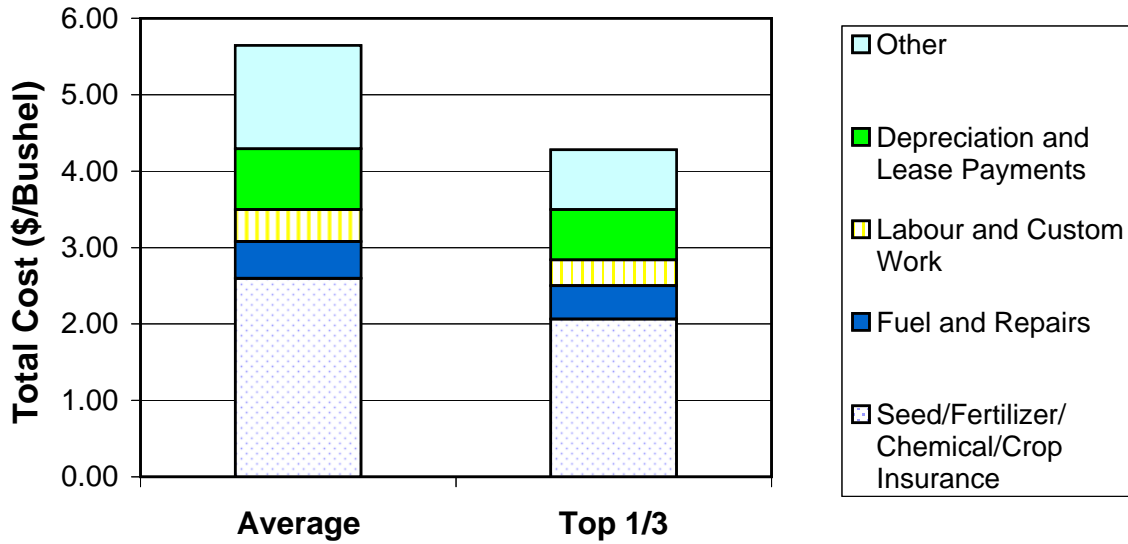
2003 Argentine Canola on Black Soil

Total Cost (\$/Acre)



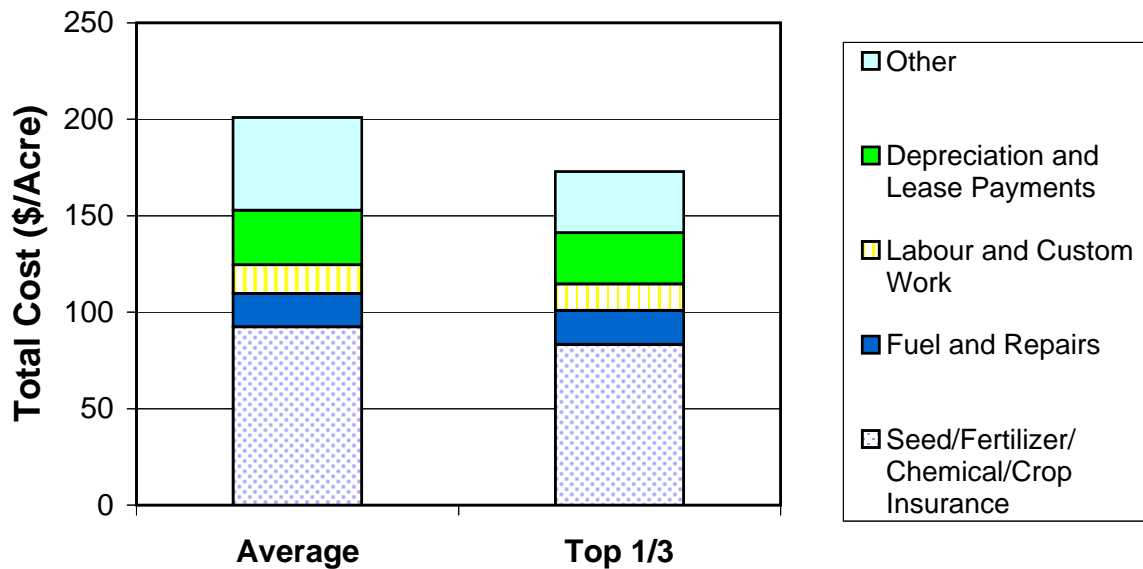
2003 Roundup Ready Canola on Black Soil

Total Cost (\$/Bushel)



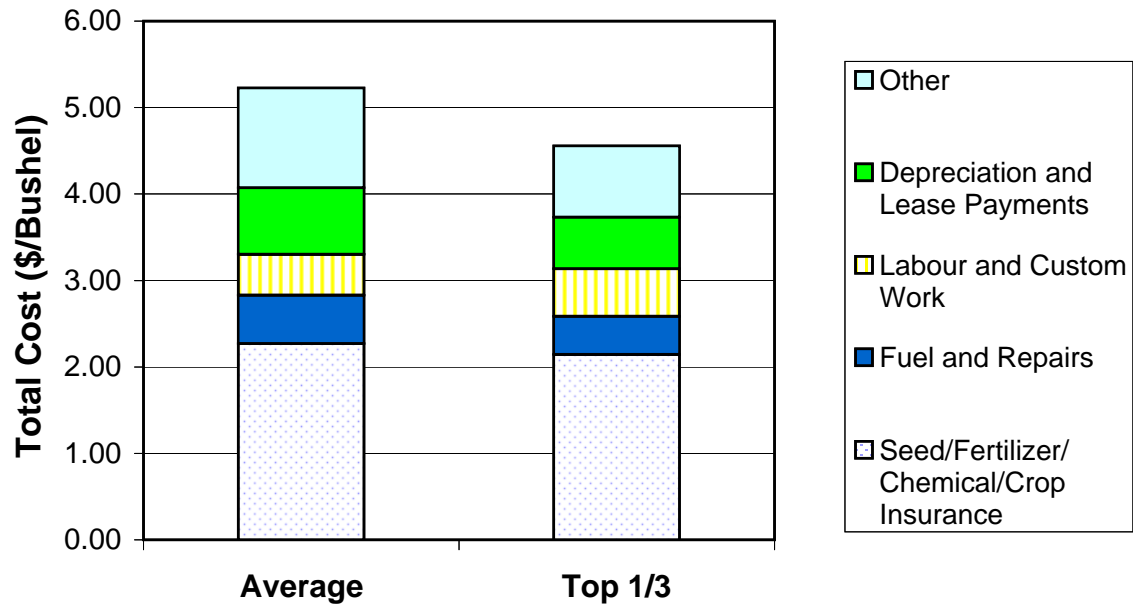
2003 Roundup Ready Canola on Black Soil

Total Cost (\$/Acre)



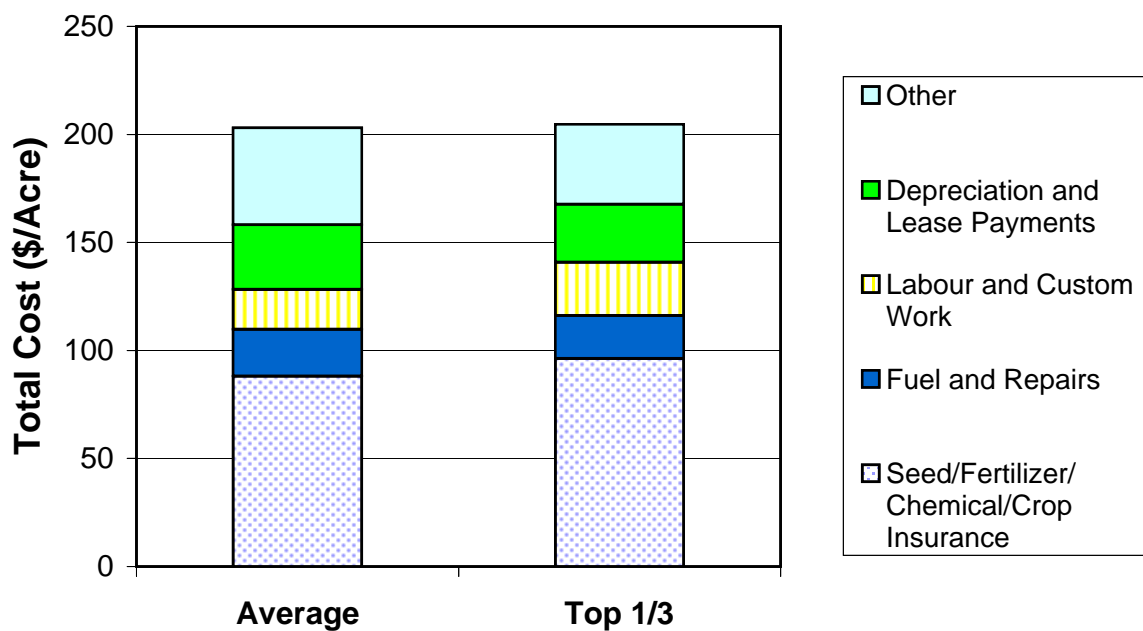
2003 Field Peas on Black Soil

Total Cost (\$/Bushel)



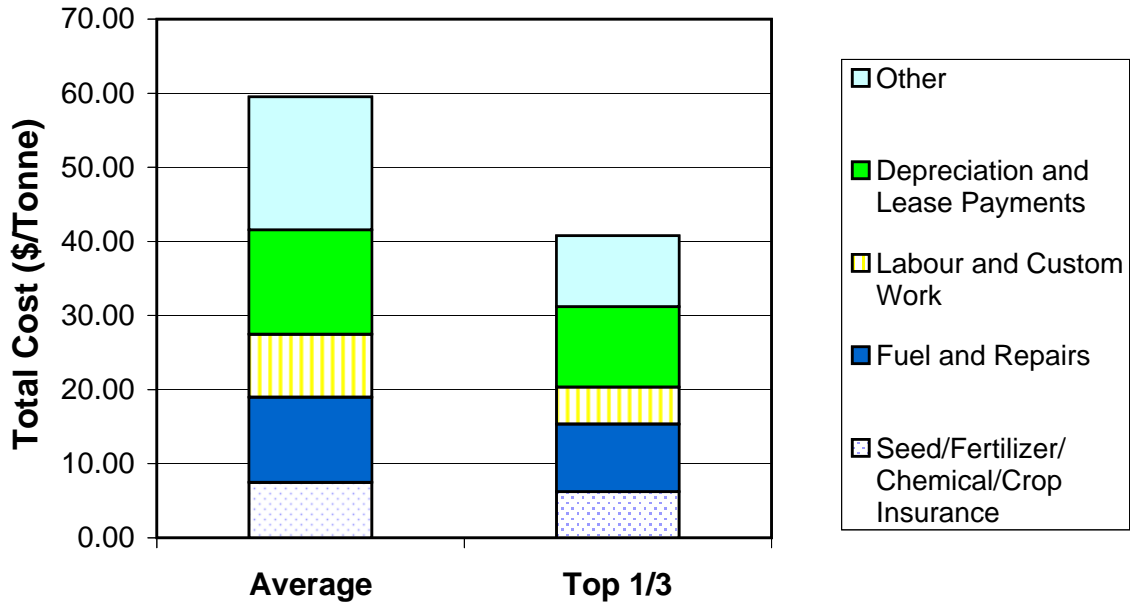
2003 Field Peas on Black Soil

Total Cost (\$/Acre)



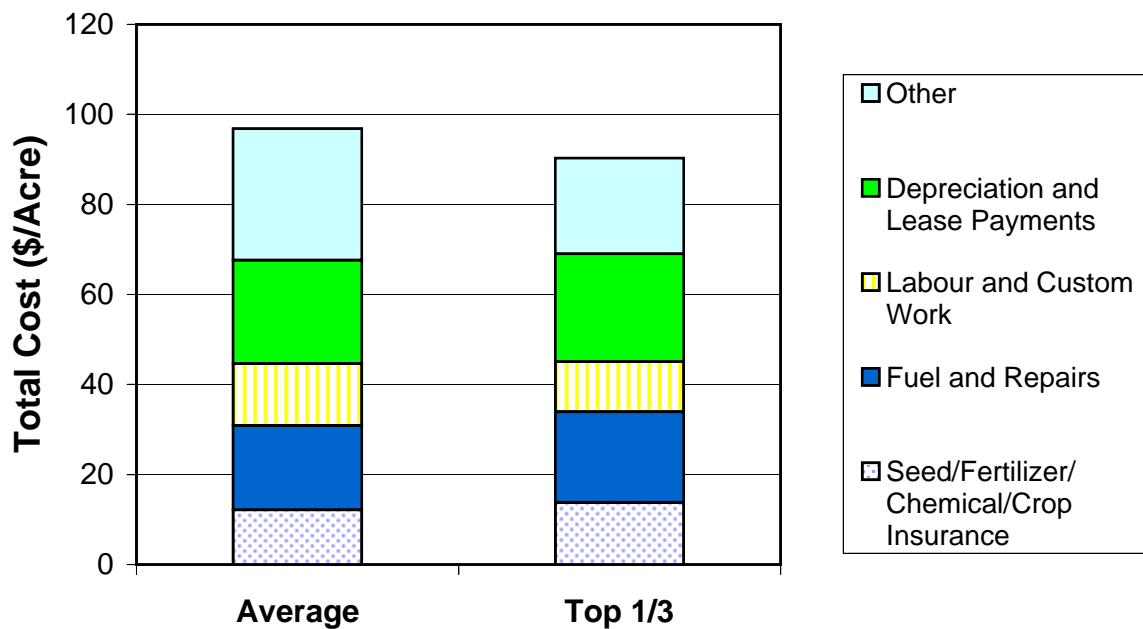
2003 Alfalfa/Grass Hay on Black Soil

Total Cost (\$/Tonne)



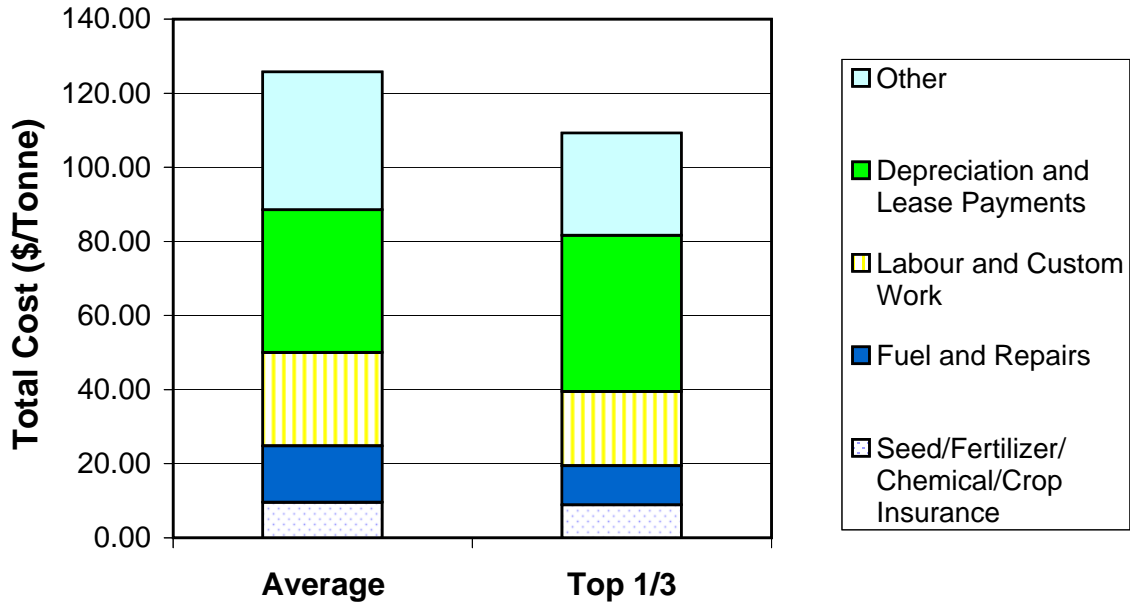
2003 Alfalfa/Grass Hay on Black Soil

Total Cost (\$/Acre)



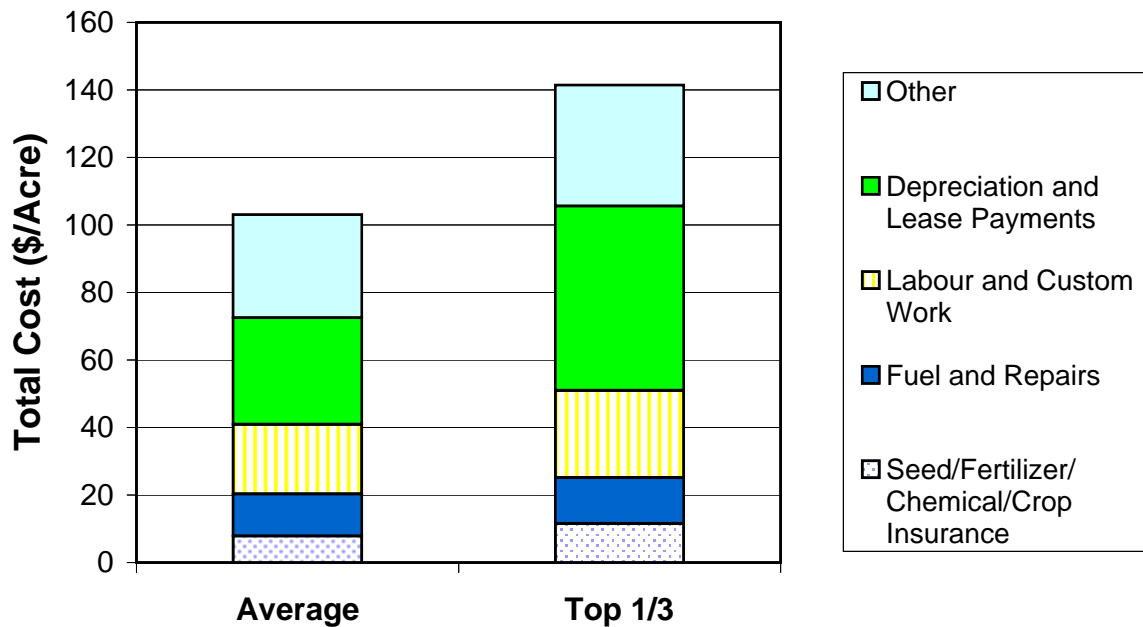
2003 Mixed Grass Hay on Black Soil

Total Cost (\$/Tonne)



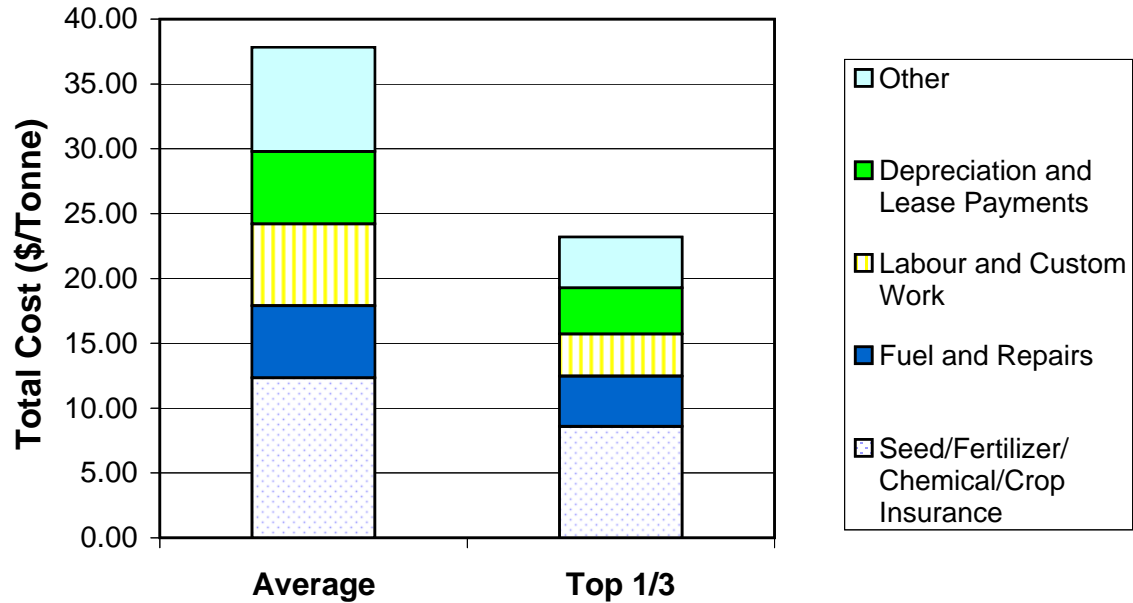
2003 Mixed Grass Hay on Black Soil

Total Cost (\$/Acre)



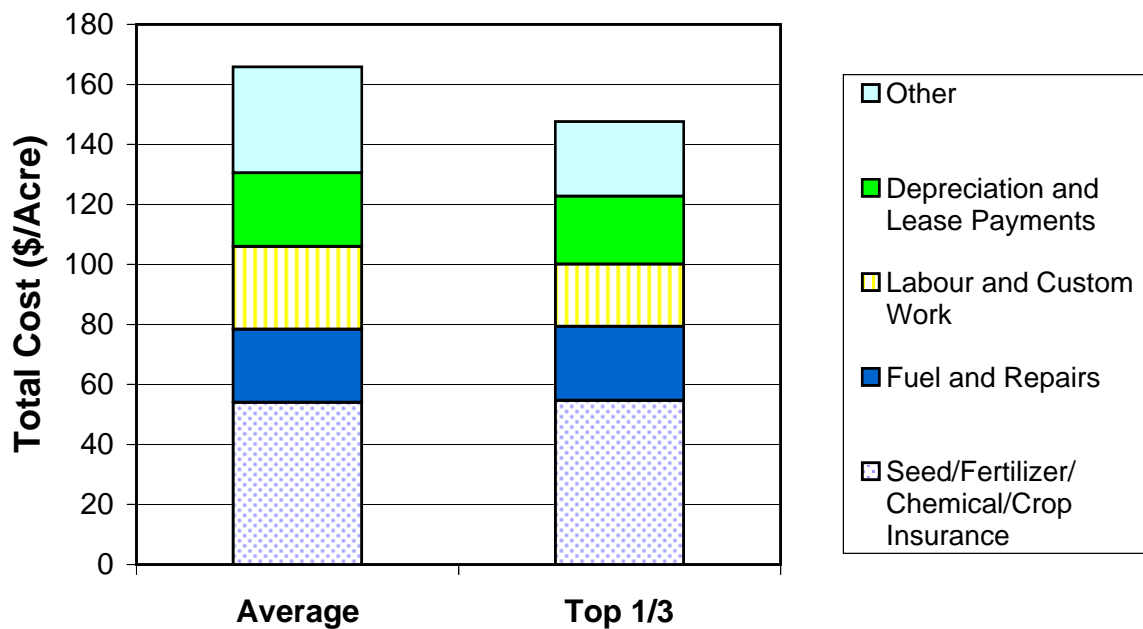
2003 Grain Silage on Black Soil

Total Cost (\$/Tonne)



2003 Grain Silage on Black Soil

Total Cost (\$/Acre)



2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Spring Wheat - All**
 Soil Zone: **Black - Dryland**
 Unit: **Bushel**

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	197.91	210.37	4.10	4.23
	2. Crop Insurance Receipts	6.29	14.95	0.13	0.30
	3. Other Receipts	6.81	8.64	0.14	0.17
Gross Receipts		211.00	233.96	4.37	4.71
(B)	Cost Items				
	1. Seed	14.36	13.34	0.30	0.27
	2. Fertilizer	28.20	25.66	0.58	0.52
	3. Chemical	22.03	22.05	0.46	0.44
	4. Hail/Crop Insurance Premium	7.99	7.66	0.17	0.15
	5. Trucking and Marketing	0.92	0.78	0.02	0.02
	6. Fuel	6.89	5.23	0.14	0.11
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.04	6.06	0.17	0.12
	9. Repairs - Buildings	1.51	1.12	0.03	0.02
	10. Utilities and Miscellaneous	9.46	6.70	0.20	0.13
	11. Custom Work	3.17	2.82	0.07	0.06
	12. Operating Interest Paid	1.55	0.52	0.03	0.01
	13. Paid Labour	2.84	0.37	0.06	0.01
	14. Unpaid Labour	9.42	11.36	0.19	0.23
Variable Costs		116.39	103.68	2.41	2.09
(C)	1. Cash/ Share Land Rent	20.08	7.36	0.42	0.15
	2. Taxes, Water Rates, License & Ins.	3.66	4.28	0.08	0.09
	3. Equipment and Building: a) Depreciation	30.23	24.39	0.63	0.49
	b) Lease Payments	1.02	1.54	0.02	0.03
	4. Paid Capital Interest	6.36	5.85	0.13	0.87
Capital Costs		61.36	43.43	1.27	1.63
(D)	Cash Costs (B+C-B14-C3a)	138.09	111.35	2.86	3.00
(E)	Total Production Costs (B+C)	177.74	147.11	3.68	3.72
	Gross Margin (A-D)	72.92	122.60	1.51	1.71
	Return to Unpaid Labour (A-E+B14)	42.68	98.21	0.88	1.22
	Return to Investment (A-E+C4)	39.62	92.70	0.82	1.87
	Return to Equity (A-E)	33.26	86.85	0.69	0.99

Investment

Buildings	71.24	58.95
Machinery	292.78	231.34
Irrigation Machinery	0.00	0.00
Total (incl. Land)	865.60	1132.11

Management

Average Yield	(Bushel/acre)	48.31	49.68
Expected Market Price	(\$/Bushel)	4.10	4.23

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Spring Wheat - Own**
 Soil Zone: **Black - Dryland**
 Unit: **Bushel**

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	200.09	237.62	4.17	4.23
	2. Crop Insurance Receipts	11.24	22.07	0.23	0.39
	3. Other Receipts	9.27	14.45	0.19	0.26
Gross Receipts		220.59	274.14	4.60	4.88
(B)	Cost Items				
	1. Seed	13.90	13.23	0.29	0.24
	2. Fertilizer	27.31	29.77	0.57	0.53
	3. Chemical	22.08	22.98	0.46	0.41
	4. Hail/Crop Insurance Premium	8.29	11.76	0.17	0.21
	5. Trucking and Marketing	1.35	0.85	0.03	0.02
	6. Fuel	7.88	5.92	0.16	0.11
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.59	7.08	0.18	0.13
	9. Repairs - Buildings	1.30	1.83	0.03	0.03
	10. Utilities and Miscellaneous	10.92	8.60	0.23	0.15
	11. Custom Work	3.14	3.15	0.07	0.06
	12. Operating Interest Paid	1.71	0.97	0.04	0.02
	13. Paid Labour	2.67	0.72	0.06	0.01
	14. Unpaid Labour	10.31	10.34	0.21	0.18
Variable Costs		119.44	117.19	2.49	2.09
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	5.81	5.17	0.12	0.09
	3. Equipment and Building: a) Depreciation	36.55	29.52	0.76	0.53
	b) Lease Payments	1.49	2.16	0.03	0.04
	4. Paid Capital Interest	10.02	9.83	0.21	0.83
Capital Costs		53.87	46.68	1.12	1.49
(D)	Cash Costs (B+C-B14-C3a)	126.46	124.01	2.64	2.87
(E)	Total Production Costs (B+C)	173.32	163.87	3.61	3.58
	Gross Margin (A-D)	94.14	150.13	1.96	2.02
	Return to Unpaid Labour (A-E+B14)	57.58	120.61	1.20	1.49
	Return to Investment (A-E+C4)	57.29	120.10	1.19	2.14
	Return to Equity (A-E)	47.28	110.27	0.99	1.31

Investment

Buildings	85.71	77.05
Machinery	352.98	277.02
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1416.35	1417.55

Management

Average Yield	(Bushel/acre)	47.95	56.14
Expected Market Price	(\$/Bushel)	4.17	4.23

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Spring Wheat - Rent**
 Soil Zone: **Black - Dryland**
 Unit: **Bushel**

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	195.61	207.34	4.02	4.28
	2. Crop Insurance Receipts	1.08	0.22	0.02	0.00
	3. Other Receipts	4.21	5.59	0.09	0.12
	Gross Receipts	200.90	213.16	4.13	4.40
(B)	Cost Items				
	1. Seed	14.85	14.95	0.30	0.31
	2. Fertilizer	29.14	19.73	0.60	0.41
	3. Chemical	21.99	20.68	0.45	0.43
	4. Hail/Crop Insurance Premium	7.68	6.14	0.16	0.13
	5. Trucking and Marketing	0.47	0.24	0.01	0.00
	6. Fuel	5.84	4.31	0.12	0.09
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.45	5.04	0.15	0.10
	9. Repairs - Buildings	1.73	1.11	0.04	0.02
	10. Utilities and Miscellaneous	7.92	2.96	0.16	0.06
	11. Custom Work	3.20	2.36	0.07	0.05
	12. Operating Interest Paid	1.39	1.10	0.03	0.02
	13. Paid Labour	3.02	0.45	0.06	0.01
	14. Unpaid Labour	8.49	11.17	0.17	0.23
	Variable Costs	113.17	90.25	2.32	1.86
(C)	1. Cash/ Share Land Rent	41.24	52.15	0.85	1.08
	2. Taxes, Water Rates, License & Ins.	1.39	0.20	0.03	0.00
	3. Equipment and Building: a) Depreciation	23.58	18.95	0.48	0.39
	b) Lease Payments	0.52	0.00	0.01	0.00
	4. Paid Capital Interest	2.51	1.66	0.05	1.51
	Capital Costs	69.24	72.95	1.42	2.98
(D)	Cash Costs (B+C-B14-C3a)	150.34	133.08	3.09	4.22
(E)	Total Production Costs (B+C)	182.41	163.20	3.75	4.84
	Gross Margin (A-D)	50.56	80.07	1.04	0.18
	Return to Unpaid Labour (A-E+B14)	26.98	61.13	0.55	(0.21)
	Return to Investment (A-E+C4)	21.01	51.62	0.43	1.07
	Return to Equity (A-E)	18.50	49.96	0.38	(0.44)

Investment

Buildings	55.99	35.38
Machinery	229.36	190.67
Irrigation Machinery	0.00	0.00
Total (incl. Land)	285.35	226.05

Management

Average Yield	(Bushel/acre)	48.69	48.45
Expected Market Price	(\$/Bushel)	4.02	4.28

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *CPS Wheat - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	230.49	239.99	3.72	3.72
	2. Crop Insurance Receipts	3.01	0.00	0.05	0.00
	3. Other Receipts	9.28	7.26	0.15	0.11
Gross Receipts		242.77	247.25	3.92	3.83
(B)	Cost Items				
	1. Seed	19.04	18.74	0.31	0.29
	2. Fertilizer	21.37	17.60	0.35	0.27
	3. Chemical	23.02	22.99	0.37	0.36
	4. Hail/Crop Insurance Premium	18.84	16.92	0.30	0.26
	5. Trucking and Marketing	0.43	0.12	0.01	0.00
	6. Fuel	5.98	4.97	0.10	0.08
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.03	5.94	0.13	0.09
	9. Repairs - Buildings	3.06	3.10	0.05	0.05
	10. Utilities and Miscellaneous	5.58	2.98	0.09	0.05
	11. Custom Work	16.34	10.75	0.26	0.17
	12. Operating Interest Paid	3.44	2.89	0.06	0.04
	13. Paid Labour	2.33	1.26	0.04	0.02
	14. Unpaid Labour	10.47	9.65	0.17	0.15
Variable Costs		137.94	117.91	2.23	1.83
(C)	1. Cash/ Share Land Rent	26.16	15.78	0.42	0.24
	2. Taxes, Water Rates, License & Ins.	2.89	2.84	0.05	0.04
	3. Equipment and Building: a) Depreciation	26.66	22.42	0.43	0.35
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	10.68	11.93	0.17	0.82
Capital Costs		66.38	52.98	1.07	1.46
(D)	Cash Costs (B+C-B14-C3a)	167.19	138.81	2.70	2.79
(E)	Total Production Costs (B+C)	204.32	170.89	3.30	3.28
	Gross Margin (A-D)	75.58	108.44	1.22	1.04
	Return to Unpaid Labour (A-E+B14)	48.92	86.02	0.79	0.70
	Return to Investment (A-E+C4)	49.13	88.30	0.79	1.37
	Return to Equity (A-E)	38.45	76.36	0.62	0.55

Investment

Buildings	73.14	51.17
Machinery	256.21	221.21
Irrigation Machinery	0.00	0.00
Total (incl. Land)	733.29	846.30

Management

Average Yield	(Bushel/acre)	61.88	64.53
Expected Market Price	(\$/Bushel)	3.72	3.72

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **CPS Wheat - Own**
 Soil Zone: **Black - Dryland**
 Unit: **Bushel**

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	198.50	--	3.66	--
	2. Crop Insurance Receipts	6.26	--	0.12	--
	3. Other Receipts	9.40	--	0.17	--
Gross Receipts		214.16	0.00	3.95	0.00
(B)	Cost Items				
	1. Seed	16.16	--	0.30	--
	2. Fertilizer	19.52	--	0.36	--
	3. Chemical	21.83	--	0.40	--
	4. Hail/Crop Insurance Premium	15.98	--	0.29	--
	5. Trucking and Marketing	0.85	--	0.02	--
	6. Fuel	6.75	--	0.12	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.79	--	0.18	--
	9. Repairs - Buildings	1.99	--	0.04	--
	10. Utilities and Miscellaneous	8.28	--	0.15	--
	11. Custom Work	14.66	--	0.27	--
	12. Operating Interest Paid	3.07	--	0.06	--
	13. Paid Labour	3.06	--	0.06	--
14. Unpaid Labour	12.26	--	0.23	--	
Variable Costs		134.20	0.00	2.48	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	5.59	--	0.10	--
	3. Equipment and Building:				
	a) Depreciation	29.08	--	0.54	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	16.42	--	0.30	--	
Capital Costs		51.10	0.00	0.94	0.00
(D)	Cash Costs (B+C-B14-C3a)	143.96	--	2.66	--
(E)	Total Production Costs (B+C)	185.30	--	3.42	--
	Gross Margin (A-D)	70.20	--	1.30	--
	Return to Unpaid Labour (A-E+B14)	41.11	--	0.76	--
	Return to Investment (A-E+C4)	45.28	--	0.84	--
	Return to Equity (A-E)	28.85	--	0.53	--

Investment

Buildings	88.46	--
Machinery	274.47	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1202.05	--

Management

Average Yield	(Bushel/acre)	54.20	--
Expected Market Price	(\$/Bushel)	3.66	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **CPS Wheat - Rent**
 Soil Zone: **Black - Dryland**
 Unit: **Bushel**

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	260.18	--	3.77	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	9.16	--	0.13	--
Gross Receipts		269.34	0.00	3.90	0.00
(B)	Cost Items				
	1. Seed	21.72	--	0.31	--
	2. Fertilizer	23.08	--	0.33	--
	3. Chemical	24.13	--	0.35	--
	4. Hail/Crop Insurance Premium	21.50	--	0.31	--
	5. Trucking and Marketing	0.05	--	0.00	--
	6. Fuel	5.27	--	0.08	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	6.39	--	0.09	--
	9. Repairs - Buildings	4.06	--	0.06	--
	10. Utilities and Miscellaneous	3.08	--	0.04	--
	11. Custom Work	17.89	--	0.26	--
	12. Operating Interest Paid	3.79	--	0.05	--
	13. Paid Labour	1.65	--	0.02	--
	14. Unpaid Labour	8.81	--	0.13	--
Variable Costs		141.41	0.00	2.05	0.00
(C)	1. Cash/ Share Land Rent	50.43	--	0.73	--
	2. Taxes, Water Rates, License & Ins.	0.38	--	0.01	--
	3. Equipment and Building:				
	a) Depreciation	24.41	--	0.35	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	5.35	--	0.08	--	
Capital Costs		80.56	0.00	1.17	0.00
(D)	Cash Costs	(B+C-B14-C3a)	188.76	--	2.74
(E)	Total Production Costs	(B+C)	221.97	--	3.22
	Gross Margin	(A-D)	80.58	--	1.17
	Return to Unpaid Labour	(A-E+B14)	56.17	--	0.81
	Return to Investment	(A-E+C4)	52.71	--	0.76
	Return to Equity	(A-E)	47.36	--	0.69

Investment

Buildings	58.92	--
Machinery	239.27	--
Irrigation Machinery	0.00	--
Total (incl. Land)	298.19	--

Management

Average Yield	(Bushel/acre)	69.01	--
Expected Market Price	(\$/Bushel)	3.77	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Malt Barley - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	215.42	276.67	2.97	3.54
	2. Crop Insurance Receipts	9.77	8.54	0.13	0.11
	3. Other Receipts	13.16	5.75	0.18	0.07
Gross Receipts		238.35	290.96	3.29	3.72
(B)	Cost Items				
	1. Seed	13.94	14.40	0.19	0.18
	2. Fertilizer	31.82	30.35	0.44	0.39
	3. Chemical	21.94	17.66	0.30	0.23
	4. Hail/Crop Insurance Premium	9.36	8.53	0.13	0.11
	5. Trucking and Marketing	5.54	7.26	0.08	0.09
	6. Fuel	8.99	9.06	0.12	0.12
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	13.12	9.27	0.18	0.12
	9. Repairs - Buildings	0.21	0.18	0.00	0.00
	10. Utilities and Miscellaneous	15.58	19.68	0.21	0.25
	11. Custom Work	3.21	1.48	0.04	0.02
	12. Operating Interest Paid	1.28	0.63	0.02	0.01
	13. Paid Labour	2.39	3.24	0.03	0.04
	14. Unpaid Labour	12.57	11.31	0.17	0.14
Variable Costs		139.93	133.07	1.93	1.70
(C)	1. Cash/ Share Land Rent	24.32	39.50	0.34	0.50
	2. Taxes, Water Rates, License & Ins.	4.08	3.42	0.06	0.04
	3. Equipment and Building: a) Depreciation	31.73	39.62	0.44	0.51
	b) Lease Payments	1.73	0.68	0.02	0.01
	4. Paid Capital Interest	21.02	12.45	0.29	1.22
Capital Costs		82.89	95.68	1.14	2.29
(D)	Cash Costs (B+C-B14-C3a)	178.52	177.81	2.46	3.34
(E)	Total Production Costs (B+C)	222.82	228.74	3.07	3.99
	Gross Margin (A-D)	59.84	113.14	0.83	0.38
	Return to Unpaid Labour (A-E+B14)	28.10	73.53	0.39	(0.12)
	Return to Investment (A-E+C4)	36.56	74.67	0.50	0.95
	Return to Equity (A-E)	15.54	62.22	0.21	(0.27)

Investment

Buildings	94.92	135.14
Machinery	308.66	379.00
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1009.43	841.91

Management

Average Yield	(Bushel/acre)	72.47	78.26
Expected Market Price	(\$/Bushel)	2.97	3.54

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Malt Barley - Own*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	220.25	220.80	3.04	3.03
	2. Crop Insurance Receipts	10.81	7.98	0.15	0.11
	3. Other Receipts	12.10	14.66	0.17	0.20
Gross Receipts		243.16	243.44	3.35	3.34
(B)	Cost Items				
	1. Seed	14.80	11.24	0.20	0.15
	2. Fertilizer	32.20	29.70	0.44	0.41
	3. Chemical	21.38	17.26	0.29	0.24
	4. Hail/Crop Insurance Premium	10.21	8.12	0.14	0.11
	5. Trucking and Marketing	7.08	3.10	0.10	0.04
	6. Fuel	10.26	11.11	0.14	0.15
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.14	9.35	0.13	0.13
	9. Repairs - Buildings	0.12	0.09	0.00	0.00
	10. Utilities and Miscellaneous	20.74	14.62	0.29	0.20
	11. Custom Work	5.33	5.71	0.07	0.08
	12. Operating Interest Paid	1.86	2.46	0.03	0.03
	13. Paid Labour	3.47	3.76	0.05	0.05
	14. Unpaid Labour	12.92	12.67	0.18	0.17
Variable Costs		149.51	129.18	2.06	1.77
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	6.85	5.25	0.09	0.07
	3. Equipment and Building: a) Depreciation	34.65	37.15	0.48	0.51
	b) Lease Payments	0.63	0.00	0.01	0.00
	4. Paid Capital Interest	40.03	16.25	0.55	0.80
Capital Costs		82.16	58.64	1.13	1.39
(D)	Cash Costs	(B+C-B14-C3a)	184.10	138.01	2.54
(E)	Total Production Costs	(B+C)	231.67	187.82	3.19
	Gross Margin	(A-D)	59.06	105.43	0.81
	Return to Unpaid Labour	(A-E+B14)	24.42	68.29	0.34
	Return to Investment	(A-E+C4)	51.52	71.87	0.71
	Return to Equity	(A-E)	11.50	55.62	0.16

Investment

Buildings	114.50	123.46
Machinery	333.83	354.82
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1883.44	1427.10

Management

Average Yield	(Bushel/acre)	72.55	72.94
Expected Market Price	(\$/Bushel)	3.04	3.03

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Malt Barley - Rent*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		-----\$/Acre-----		-----\$/Bushel-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	211.90	--	2.93	--
	2. Crop Insurance Receipts	9.01	--	0.12	--
	3. Other Receipts	13.94	--	0.19	--
	Gross Receipts	234.84	0.00	3.24	0.00
(B)	Cost Items				
	1. Seed	13.32	--	0.18	--
	2. Fertilizer	31.54	--	0.44	--
	3. Chemical	22.35	--	0.31	--
	4. Hail/Crop Insurance Premium	8.73	--	0.12	--
	5. Trucking and Marketing	4.41	--	0.06	--
	6. Fuel	8.06	--	0.11	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	16.03	--	0.22	--
	9. Repairs - Buildings	0.27	--	0.00	--
	10. Utilities and Miscellaneous	11.80	--	0.16	--
	11. Custom Work	1.66	--	0.02	--
	12. Operating Interest Paid	0.86	--	0.01	--
	13. Paid Labour	1.59	--	0.02	--
	14. Unpaid Labour	12.31	--	0.17	--
	Variable Costs	132.94	0.00	1.84	0.00
(C)	1. Cash/ Share Land Rent	42.09	--	0.58	--
	2. Taxes, Water Rates, License & Ins.	2.06	--	0.03	--
	3. Equipment and Building: a) Depreciation	29.61	--	0.41	--
	b) Lease Payments	2.53	--	0.03	--
4. Paid Capital Interest	7.14	--	0.10	--	
	Capital Costs	83.42	0.00	1.15	0.00
(D)	Cash Costs	(B+C-B14-C3a)	174.43	--	2.41
(E)	Total Production Costs	(B+C)	216.36	--	2.99
	Gross Margin	(A-D)	60.41	--	0.83
	Return to Unpaid Labour	(A-E+B14)	30.80	--	0.43
	Return to Investment	(A-E+C4)	25.62	--	0.35
	Return to Equity	(A-E)	18.49	--	0.26

Investment

Buildings	80.61	--
Machinery	290.28	--
Irrigation Machinery	0.00	--
Total (incl. Land)	370.89	--

Management

Average Yield	(Bushel/acre)	72.40	--
Expected Market Price	(\$/Bushel)	2.93	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Feed Barley - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	183.02	183.89	2.40	2.42
	2. Crop Insurance Receipts	4.12	11.59	0.05	0.15
	3. Other Receipts	11.62	22.56	0.15	0.30
Gross Receipts		198.76	218.05	2.61	2.87
(B)	Cost Items				
	1. Seed	12.00	9.81	0.16	0.13
	2. Fertilizer	33.39	22.49	0.44	0.30
	3. Chemical	22.23	20.97	0.29	0.28
	4. Hail/Crop Insurance Premium	7.50	7.21	0.10	0.09
	5. Trucking and Marketing	0.65	0.22	0.01	0.00
	6. Fuel	6.94	5.78	0.09	0.08
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.88	6.55	0.12	0.09
	9. Repairs - Buildings	1.45	1.56	0.02	0.02
	10. Utilities and Miscellaneous	10.28	5.94	0.14	0.08
	11. Custom Work	2.48	4.73	0.03	0.06
	12. Operating Interest Paid	1.24	0.64	0.02	0.01
	13. Paid Labour	3.55	0.60	0.05	0.01
	14. Unpaid Labour	8.82	10.12	0.12	0.13
Variable Costs		119.40	96.63	1.57	1.27
(C)	1. Cash/ Share Land Rent	17.06	5.04	0.22	0.07
	2. Taxes, Water Rates, License & Ins.	4.30	3.71	0.06	0.05
	3. Equipment and Building: a) Depreciation	25.96	22.76	0.34	0.30
	b) Lease Payments	0.78	0.99	0.01	0.01
	4. Paid Capital Interest	7.15	5.85	0.09	0.51
Capital Costs		55.25	38.34	0.73	0.93
(D)	Cash Costs (B+C-B14-C3a)	139.87	102.09	1.84	1.77
(E)	Total Production Costs (B+C)	174.65	134.96	2.29	2.21
	Gross Margin (A-D)	58.89	115.96	0.77	1.10
	Return to Unpaid Labour (A-E+B14)	32.93	93.20	0.43	0.80
	Return to Investment (A-E+C4)	31.26	88.93	0.41	1.17
	Return to Equity (A-E)	24.11	83.08	0.32	0.67

Investment

Buildings	72.37	51.67
Machinery	244.00	228.56
Irrigation Machinery	0.00	0.00
Total (incl. Land)	814.54	1082.74

Management

Average Yield	(Bushel/acre)	76.13	75.91
Expected Market Price	(\$/Bushel)	2.40	2.42

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Feed Barley - Own*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	192.01	203.61	2.42	2.53
	2. Crop Insurance Receipts	8.05	19.73	0.10	0.25
	3. Other Receipts	14.45	43.56	0.18	0.54
Gross Receipts		214.51	266.90	2.71	3.32
(B)	Cost Items				
	1. Seed	12.32	10.85	0.16	0.13
	2. Fertilizer	33.38	27.88	0.42	0.35
	3. Chemical	21.51	22.61	0.27	0.28
	4. Hail/Crop Insurance Premium	7.14	11.24	0.09	0.14
	5. Trucking and Marketing	0.53	0.14	0.01	0.00
	6. Fuel	7.12	6.98	0.09	0.09
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.98	8.51	0.11	0.11
	9. Repairs - Buildings	1.88	3.13	0.02	0.04
	10. Utilities and Miscellaneous	11.81	8.81	0.15	0.11
	11. Custom Work	3.21	8.05	0.04	0.10
	12. Operating Interest Paid	0.94	1.28	0.01	0.02
	13. Paid Labour	4.46	1.06	0.06	0.01
	14. Unpaid Labour	7.50	8.19	0.09	0.10
Variable Costs		120.78	118.73	1.52	1.48
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	6.48	4.11	0.08	0.05
	3. Equipment and Building: a) Depreciation	27.43	27.98	0.35	0.35
	b) Lease Payments	0.91	1.99	0.01	0.02
	4. Paid Capital Interest	11.40	10.43	0.14	0.55
Capital Costs		46.23	44.52	0.58	0.98
(D)	Cash Costs	(B+C-B14-C3a)	132.08	127.07	1.67
(E)	Total Production Costs	(B+C)	167.01	163.24	2.11
	Gross Margin	(A-D)	82.44	139.82	1.04
	Return to Unpaid Labour	(A-E+B14)	55.00	111.84	0.69
	Return to Investment	(A-E+C4)	58.91	114.08	0.74
	Return to Equity	(A-E)	47.51	103.65	0.60

Investment

Buildings	73.41	67.69
Machinery	260.17	282.54
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1328.08	1268.66

Management

Average Yield	(Bushel/acre)	79.22	80.48
Expected Market Price	(\$/Bushel)	2.42	2.53

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Feed Barley - Rent*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	174.00	179.96	2.38	2.23
	2. Crop Insurance Receipts	0.17	0.45	0.00	0.01
	3. Other Receipts	8.77	8.11	0.12	0.10
	Gross Receipts	182.95	188.52	2.51	2.34
(B)	Cost Items				
	1. Seed	11.67	11.03	0.16	0.14
	2. Fertilizer	33.41	25.55	0.46	0.32
	3. Chemical	22.95	19.66	0.31	0.24
	4. Hail/Crop Insurance Premium	7.87	2.90	0.11	0.04
	5. Trucking and Marketing	0.78	0.41	0.01	0.01
	6. Fuel	6.75	5.44	0.09	0.07
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.79	6.61	0.12	0.08
	9. Repairs - Buildings	1.02	0.89	0.01	0.01
	10. Utilities and Miscellaneous	8.74	9.64	0.12	0.12
	11. Custom Work	1.75	1.42	0.02	0.02
	12. Operating Interest Paid	1.54	0.44	0.02	0.01
	13. Paid Labour	2.63	4.35	0.04	0.05
	14. Unpaid Labour	10.14	8.44	0.14	0.10
	Variable Costs	118.03	96.79	1.62	1.20
(C)	1. Cash/ Share Land Rent	34.18	37.05	0.47	0.46
	2. Taxes, Water Rates, License & Ins.	2.10	1.20	0.03	0.01
	3. Equipment and Building: a) Depreciation	24.49	22.80	0.34	0.28
	b) Lease Payments	0.65	0.00	0.01	0.00
	4. Paid Capital Interest	2.88	2.12	0.04	0.78
	Capital Costs	64.30	63.16	0.88	1.54
(D)	Cash Costs (B+C-B14-C3a)	147.70	128.71	2.02	2.35
(E)	Total Production Costs (B+C)	182.32	159.95	2.50	2.74
	Gross Margin (A-D)	35.25	59.81	0.48	(0.02)
	Return to Unpaid Labour (A-E+B14)	10.77	37.01	0.15	(0.30)
	Return to Investment (A-E+C4)	3.50	30.68	0.05	0.38
	Return to Equity (A-E)	0.63	28.56	0.01	(0.40)

Investment

Buildings	71.33	44.85
Machinery	227.78	224.27
Irrigation Machinery	0.00	0.00
Total (incl. Land)	299.11	269.13

Management

Average Yield	(Bushel/acre)	73.03	80.64
Expected Market Price	(\$/Bushel)	2.38	2.23

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Hulless Barley - All*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	128.25	--	2.50	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	6.36	--	0.12	--
	Gross Receipts	134.61	0.00	2.62	0.00
(B) Cost Items					
	1. Seed	16.00	--	0.31	--
	2. Fertilizer	26.88	--	0.52	--
	3. Chemical	25.98	--	0.51	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.32	--	0.01	--
	6. Fuel	7.94	--	0.15	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	10.94	--	0.21	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	7.16	--	0.14	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	2.44	--	0.05	--
	13. Paid Labour	2.42	--	0.05	--
	14. Unpaid Labour	8.36	--	0.16	--
	Variable Costs	108.43	0.00	2.11	0.00
(C)	1. Cash/ Share Land Rent	39.52	--	0.77	--
	2. Taxes, Water Rates, License & Ins.	1.79	--	0.03	--
	3. Equipment and Building:				
	a) Depreciation	32.50	--	0.63	--
b) Lease Payments	21.10	--	0.41	--	
4. Paid Capital Interest	0.52	--	0.01	--	
	Capital Costs	95.43	0.00	1.86	0.00
(D)	Cash Costs	163.00	--	3.18	--
(E)	Total Production Costs	203.85	--	3.97	--
	Gross Margin	(28.39)	--	(0.55)	--
	Return to Unpaid Labour	(60.89)	--	(1.19)	--
	Return to Investment	(68.73)	--	(1.34)	--
	Return to Equity	(69.24)	--	(1.35)	--

Investment

Buildings	65.66	--
Machinery	318.47	--
Irrigation Machinery	0.00	--
Total (incl. Land)	423.60	--

Management

Average Yield	(Bushel/acre)	51.30	--
Expected Market Price	(\$/Bushel)	2.50	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Pedigreed Barley - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----		
		Average	Top 1/3	Average	Top 1/3	
(A)	1. Crop Sales	373.26	578.16	4.15	6.66	
	2. Crop Insurance Receipts	2.78	13.23	0.03	0.15	
	3. Other Receipts	3.49	13.91	0.04	0.16	
	Gross Receipts	379.54	605.29	4.22	6.98	
(B)	Cost Items					
	1. Seed	20.17	15.32	0.22	0.18	
	2. Fertilizer	34.27	31.91	0.38	0.37	
	3. Chemical	14.87	21.96	0.17	0.25	
	4. Hail/Crop Insurance Premium	3.32	9.96	0.04	0.11	
	5. Trucking and Marketing	2.84	4.57	0.03	0.05	
	6. Fuel	11.62	11.12	0.13	0.13	
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00	
	8. Repairs - Machinery	9.88	8.96	0.11	0.10	
	9. Repairs - Buildings	1.26	0.27	0.01	0.00	
	10. Utilities and Miscellaneous	19.56	17.28	0.22	0.20	
	11. Custom Work	15.38	10.95	0.17	0.13	
	12. Operating Interest Paid	2.89	5.92	0.03	0.07	
	13. Paid Labour	1.19	3.65	0.01	0.04	
	14. Unpaid Labour	11.50	15.69	0.13	0.18	
	Variable Costs	148.74	157.56	1.65	1.82	
(C)	1. Cash/ Share Land Rent	9.79	15.94	0.11	0.18	
	2. Taxes, Water Rates, License & Ins.	8.69	4.94	0.10	0.06	
	3. Equipment and Building: a) Depreciation	23.65	31.25	0.26	0.36	
	b) Lease Payments	0.00	0.00	0.00	0.00	
4. Paid Capital Interest	6.60	14.04	0.07	0.76		
	Capital Costs	48.73	66.16	0.54	1.36	
(D)	Cash Costs	(B+C-B14-C3a)	162.31	176.79	1.81	2.64
(E)	Total Production Costs	(B+C)	197.46	223.73	2.20	3.18
	Gross Margin	(A-D)	217.23	428.51	2.42	4.34
	Return to Unpaid Labour	(A-E+B14)	193.58	397.26	2.15	3.98
	Return to Investment	(A-E+C4)	188.68	395.60	2.10	4.56
	Return to Equity	(A-E)	182.08	381.57	2.03	3.80

Investment

Buildings	188.88	128.02
Machinery	160.67	287.84
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1040.30	723.72

Management

Average Yield	(Bushel/acre)	89.91	86.77
Expected Market Price	(\$/Bushel)	4.15	6.66

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Pedigreed Barley - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	345.23	--	3.66	--
	2. Crop Insurance Receipts	2.05	--	0.02	--
	3. Other Receipts	3.69	--	0.04	--
	Gross Receipts	350.97	0.00	3.73	0.00
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(B)	Cost Items				
	1. Seed	22.82	--	0.24	--
	2. Fertilizer	34.14	--	0.36	--
	3. Chemical	8.02	--	0.09	--
	4. Hail/Crop Insurance Premium	2.06	--	0.02	--
	5. Trucking and Marketing	2.39	--	0.03	--
	6. Fuel	12.70	--	0.13	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	10.09	--	0.11	--
	9. Repairs - Buildings	1.44	--	0.02	--
	10. Utilities and Miscellaneous	21.08	--	0.22	--
	11. Custom Work	15.50	--	0.16	--
	12. Operating Interest Paid	0.87	--	0.01	--
	13. Paid Labour	0.78	--	0.01	--
	14. Unpaid Labour	9.60	--	0.10	--
Variable Costs	141.48	0.00	1.50	0.00	
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(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	10.49	--	0.11	--
	3. Equipment and Building:				
	a) Depreciation	22.67	--	0.24	--
	b) Lease Payments	0.00	--	0.00	--
4. Paid Capital Interest	5.11	--	0.05	--	
Capital Costs	38.26	0.00	0.41	0.00	
<hr/>					
(D)	Cash Costs	(B+C-B14-C3a)	147.48	--	1.57
(E)	Total Production Costs	(B+C)	179.75	--	1.91
	Gross Margin	(A-D)	203.49	--	2.16
	Return to Unpaid Labour	(A-E+B14)	180.83	--	1.92
	Return to Investment	(A-E+C4)	176.33	--	1.87
	Return to Equity	(A-E)	171.22	--	1.82

Investment

Buildings	196.16	--
Machinery	143.16	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1253.90	--

Management

Average Yield	(Bushel/acre)	94.21	--
Expected Market Price	(\$/Bushel)	3.66	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Oats - All*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	91.35	117.82	1.58	1.42
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	10.46	19.10	0.18	0.23
Gross Receipts		101.81	136.92	1.76	1.65
(B)	Cost Items				
	1. Seed	11.33	12.41	0.20	0.15
	2. Fertilizer	23.46	18.65	0.41	0.23
	3. Chemical	11.10	6.60	0.19	0.08
	4. Hail/Crop Insurance Premium	6.92	13.42	0.12	0.16
	5. Trucking and Marketing	1.00	1.85	0.02	0.02
	6. Fuel	9.79	8.96	0.17	0.11
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.64	6.09	0.13	0.07
	9. Repairs - Buildings	0.87	0.22	0.02	0.00
	10. Utilities and Miscellaneous	8.56	7.86	0.15	0.09
	11. Custom Work	3.20	1.90	0.06	0.02
	12. Operating Interest Paid	1.66	1.47	0.03	0.02
	13. Paid Labour	2.60	0.34	0.05	0.00
	14. Unpaid Labour	16.44	13.35	0.28	0.16
Variable Costs		104.55	93.10	1.81	1.12
(C)	1. Cash/ Share Land Rent	10.39	0.00	0.18	0.00
	2. Taxes, Water Rates, License & Ins.	5.92	5.55	0.10	0.07
	3. Equipment and Building: a) Depreciation	26.92	13.33	0.47	0.16
	b) Lease Payments	2.52	0.00	0.04	0.00
	4. Paid Capital Interest	4.31	6.82	0.07	0.31
Capital Costs		50.06	25.70	0.87	0.54
(D)	Cash Costs (B+C-B14-C3a)	111.25	92.12	1.92	1.34
(E)	Total Production Costs (B+C)	154.61	118.80	2.67	1.66
	Gross Margin (A-D)	(9.44)	44.80	(0.16)	0.31
	Return to Unpaid Labour (A-E+B14)	(36.36)	31.47	(0.63)	0.15
	Return to Investment (A-E+C4)	(48.48)	24.94	(0.84)	0.30
	Return to Equity (A-E)	(52.80)	18.12	(0.91)	(0.01)

Investment

Buildings	91.56	43.97
Machinery	229.09	122.83
Irrigation Machinery	0.00	0.00
Total (incl. Land)	899.18	943.34

Management

Average Yield	(Bushel/acre)	57.82	82.87
Expected Market Price	(\$/Bushel)	1.58	1.42

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Oats - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	124.30	--	1.60	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	14.70	--	0.19	--
Gross Receipts		139.00	0.00	1.79	0.00
(B)	Cost Items				
	1. Seed	15.12	--	0.19	--
	2. Fertilizer	30.18	--	0.39	--
	3. Chemical	6.19	--	0.08	--
	4. Hail/Crop Insurance Premium	8.38	--	0.11	--
	5. Trucking and Marketing	1.71	--	0.02	--
	6. Fuel	8.62	--	0.11	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	7.85	--	0.10	--
	9. Repairs - Buildings	1.18	--	0.02	--
	10. Utilities and Miscellaneous	10.65	--	0.14	--
	11. Custom Work	0.95	--	0.01	--
	12. Operating Interest Paid	1.23	--	0.02	--
	13. Paid Labour	0.84	--	0.01	--
14. Unpaid Labour	12.44	--	0.16	--	
Variable Costs		105.33	0.00	1.36	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	7.04	--	0.09	--
	3. Equipment and Building:				
	a) Depreciation	27.16	--	0.35	--
b) Lease Payments	4.30	--	0.06	--	
4. Paid Capital Interest	7.38	--	0.10	--	
Capital Costs		45.89	0.00	0.59	0.00
(D)	Cash Costs	111.61	--	1.44	--
(E)	Total Production Costs	151.21	--	1.95	--
	Gross Margin	27.39	--	0.35	--
	Return to Unpaid Labour	0.22	--	0.00	--
	Return to Investment	(4.84)	--	(0.06)	--
	Return to Equity	(12.22)	--	(0.16)	--

Investment

Buildings	75.19	--
Machinery	244.33	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1309.33	--

Management

Average Yield	(Bushel/acre)	77.59	--
Expected Market Price	(\$/Bushel)	1.60	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Argentine Canola - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	252.62	248.00	7.98	8.00
	2. Crop Insurance Receipts	10.92	2.64	0.35	0.09
	3. Other Receipts	8.82	9.76	0.28	0.31
Gross Receipts		272.36	260.40	8.60	8.40
(B)	Cost Items				
	1. Seed	16.33	11.18	0.52	0.36
	2. Fertilizer	32.44	29.73	1.02	0.96
	3. Chemical	17.19	15.00	0.54	0.48
	4. Hail/Crop Insurance Premium	9.57	10.01	0.30	0.32
	5. Trucking and Marketing	1.73	0.00	0.05	0.00
	6. Fuel	9.44	3.73	0.30	0.12
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.34	5.34	0.26	0.17
	9. Repairs - Buildings	1.07	0.90	0.03	0.03
	10. Utilities and Miscellaneous	9.38	3.53	0.30	0.11
	11. Custom Work	1.75	0.00	0.06	0.00
	12. Operating Interest Paid	1.32	1.62	0.04	0.05
	13. Paid Labour	1.12	0.42	0.04	0.01
	14. Unpaid Labour	10.27	8.88	0.32	0.29
Variable Costs		119.95	90.34	3.79	2.91
(C)	1. Cash/ Share Land Rent	7.08	7.10	0.22	0.23
	2. Taxes, Water Rates, License & Ins.	4.70	2.88	0.15	0.09
	3. Equipment and Building: a) Depreciation	53.78	25.40	1.70	0.82
	b) Lease Payments	0.81	0.00	0.03	0.00
	4. Paid Capital Interest	5.39	5.08	0.17	1.30
Capital Costs		71.75	40.45	2.27	2.45
(D)	Cash Costs (B+C-B14-C3a)	127.65	96.52	4.03	4.25
(E)	Total Production Costs (B+C)	191.70	130.79	6.06	5.36
	Gross Margin (A-D)	144.72	163.88	4.57	4.15
	Return to Unpaid Labour (A-E+B14)	90.94	138.48	2.87	3.33
	Return to Investment (A-E+C4)	86.05	134.68	2.72	4.34
	Return to Equity (A-E)	80.66	129.60	2.55	3.04

Investment

Buildings	91.74	36.37
Machinery	541.12	260.92
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1331.48	908.05

Management

Average Yield	(Bushel/acre)	31.66	31.00
Expected Market Price	(\$/Bushel)	7.98	8.00

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Argentine Canola - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	253.97	--	7.97	--
	2. Crop Insurance Receipts	13.34	--	0.42	--
	3. Other Receipts	8.55	--	0.27	--
Gross Receipts		275.86	0.00	8.66	0.00
(B)	Cost Items				
	1. Seed	17.83	--	0.56	--
	2. Fertilizer	33.23	--	1.04	--
	3. Chemical	17.82	--	0.56	--
	4. Hail/Crop Insurance Premium	9.44	--	0.30	--
	5. Trucking and Marketing	2.24	--	0.07	--
	6. Fuel	11.11	--	0.35	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.22	--	0.29	--
	9. Repairs - Buildings	1.11	--	0.03	--
	10. Utilities and Miscellaneous	11.09	--	0.35	--
	11. Custom Work	2.27	--	0.07	--
	12. Operating Interest Paid	1.24	--	0.04	--
	13. Paid Labour	1.32	--	0.04	--
	14. Unpaid Labour	10.68	--	0.34	--
Variable Costs		128.60	0.00	4.04	0.00
(C)	Capital Costs				
	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	5.72	--	0.18	--
	3. Equipment and Building: a) Depreciation	62.07	--	1.95	--
	b) Lease Payments	1.05	--	0.03	--
	4. Paid Capital Interest	5.97	--	0.19	--
Capital Costs		74.81	0.00	2.35	0.00
(D)	Cash Costs (B+C-B14-C3a)	130.65	--	4.10	--
(E)	Total Production Costs (B+C)	203.41	--	6.39	--
	Gross Margin (A-D)	145.21	--	4.56	--
	Return to Unpaid Labour (A-E+B14)	83.14	--	2.61	--
	Return to Investment (A-E+C4)	78.43	--	2.46	--
	Return to Equity (A-E)	72.45	--	2.28	--

Investment

Buildings	107.91	--
Machinery	623.00	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1633.68	--

Management

Average Yield	(Bushel/acre)	31.85	--
Expected Market Price	(\$/Bushel)	7.97	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Liberty Link Canola - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	344.85	--	7.50	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	1.48	--	0.03	--
Gross Receipts		346.33	0.00	7.53	0.00
(B)	Cost Items				
	1. Seed	26.62	--	0.58	--
	2. Fertilizer	46.69	--	1.02	--
	3. Chemical	22.04	--	0.48	--
	4. Hail/Crop Insurance Premium	18.70	--	0.41	--
	5. Trucking and Marketing	3.32	--	0.07	--
	6. Fuel	10.14	--	0.22	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.15	--	0.18	--
	9. Repairs - Buildings	1.94	--	0.04	--
	10. Utilities and Miscellaneous	16.42	--	0.36	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	1.74	--	0.04	--
	13. Paid Labour	1.78	--	0.04	--
14. Unpaid Labour	13.46	--	0.29	--	
Variable Costs		171.00	0.00	3.72	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	8.50	--	0.18	--
	3. Equipment and Building:				
	a) Depreciation	39.25	--	0.85	--
b) Lease Payments	4.28	--	0.09	--	
4. Paid Capital Interest	10.25	--	0.22	--	
Capital Costs		62.27	0.00	1.35	0.00
(D)	Cash Costs (B+C-B14-C3a)	180.56	--	3.93	--
(E)	Total Production Costs (B+C)	233.27	--	5.07	--
	Gross Margin (A-D)	165.77	--	3.61	--
	Return to Unpaid Labour (A-E+B14)	126.52	--	2.75	--
	Return to Investment (A-E+C4)	123.31	--	2.68	--
	Return to Equity (A-E)	113.06	--	2.46	--

Investment

Buildings	105.81	--
Machinery	356.02	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1325.38	--

Management

Average Yield	(Bushel/acre)	45.98	--
Expected Market Price	(\$/Bushel)	7.50	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Roundup Ready Canola - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	280.36	313.52	7.88	7.77
	2. Crop Insurance Receipts	8.72	0.61	0.24	0.02
	3. Other Receipts	4.39	3.54	0.12	0.09
Gross Receipts		293.47	317.68	8.24	7.87
(B)	Cost Items				
	1. Seed	20.16	20.83	0.57	0.52
	2. Fertilizer	35.73	34.79	1.00	0.86
	3. Chemical	22.62	19.44	0.64	0.48
	4. Hail/Crop Insurance Premium	13.91	8.27	0.39	0.20
	5. Trucking and Marketing	2.47	0.55	0.07	0.01
	6. Fuel	6.96	6.59	0.20	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.85	9.37	0.25	0.23
	9. Repairs - Buildings	1.38	1.53	0.04	0.04
	10. Utilities and Miscellaneous	10.85	9.34	0.30	0.23
	11. Custom Work	2.56	2.11	0.07	0.05
	12. Operating Interest Paid	1.91	1.68	0.05	0.04
	13. Paid Labour	2.28	3.24	0.06	0.08
	14. Unpaid Labour	10.06	8.43	0.28	0.21
Variable Costs		139.74	126.18	3.93	3.13
(C)	1. Cash/ Share Land Rent	18.90	5.49	0.53	0.14
	2. Taxes, Water Rates, License & Ins.	4.63	6.26	0.13	0.16
	3. Equipment and Building: a) Depreciation	27.46	26.54	0.77	0.66
	b) Lease Payments	0.81	0.00	0.02	0.00
	4. Paid Capital Interest	9.34	8.32	0.26	1.15
Capital Costs		61.14	46.61	1.72	2.10
(D)	Cash Costs (B+C-B14-C3a)	163.36	137.82	4.59	4.36
(E)	Total Production Costs (B+C)	200.88	172.79	5.64	5.23
	Gross Margin (A-D)	130.10	179.86	3.65	3.51
	Return to Unpaid Labour (A-E+B14)	102.64	153.33	2.88	2.85
	Return to Investment (A-E+C4)	101.93	153.22	2.86	3.80
	Return to Equity (A-E)	92.58	144.89	2.60	2.64

Investment

Buildings	83.28	92.33
Machinery	260.21	241.87
Irrigation Machinery	0.00	0.00
Total (incl. Land)	968.56	1242.54

Management

Average Yield	(Bushel/acre)	35.60	40.36
Expected Market Price	(\$/Bushel)	7.88	7.77

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Roundup Ready Canola - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	282.52	311.24	7.87	7.87
	2. Crop Insurance Receipts	6.71	0.00	0.19	0.00
	3. Other Receipts	4.28	1.75	0.12	0.04
Gross Receipts		293.51	312.99	8.17	7.92
(B)	Cost Items				
	1. Seed	20.41	22.00	0.57	0.56
	2. Fertilizer	34.77	27.51	0.97	0.70
	3. Chemical	22.24	16.02	0.62	0.41
	4. Hail/Crop Insurance Premium	13.05	4.54	0.36	0.11
	5. Trucking and Marketing	2.12	0.48	0.06	0.01
	6. Fuel	6.88	6.27	0.19	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.03	6.84	0.22	0.17
	9. Repairs - Buildings	1.25	0.84	0.03	0.02
	10. Utilities and Miscellaneous	10.28	6.60	0.29	0.17
	11. Custom Work	1.61	1.43	0.04	0.04
	12. Operating Interest Paid	1.93	0.51	0.05	0.01
	13. Paid Labour	2.26	0.72	0.06	0.02
	14. Unpaid Labour	9.92	10.41	0.28	0.26
Variable Costs		134.75	104.17	3.75	2.63
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	6.52	5.24	0.18	0.13
	3. Equipment and Building: a) Depreciation	26.89	22.95	0.75	0.58
	b) Lease Payments	0.37	0.00	0.01	0.00
	4. Paid Capital Interest	12.05	7.56	0.34	0.90
Capital Costs		45.82	35.76	1.28	1.62
(D)	Cash Costs (B+C-B14-C3a)	143.77	106.56	4.00	3.41
(E)	Total Production Costs (B+C)	180.58	139.93	5.03	4.25
	Gross Margin (A-D)	149.74	206.43	4.17	4.51
	Return to Unpaid Labour (A-E+B14)	122.85	183.47	3.42	3.93
	Return to Investment (A-E+C4)	124.98	180.62	3.48	4.57
	Return to Equity (A-E)	112.93	173.06	3.14	3.66

Investment

Buildings	82.24	88.90
Machinery	253.75	206.72
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1425.19	1370.78

Management

Average Yield	(Bushel/acre)	35.92	39.53
Expected Market Price	(\$/Bushel)	7.87	7.87

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Roundup Ready Canola - Rent*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	277.45	329.45	7.89	7.79
	2. Crop Insurance Receipts	11.42	0.00	0.32	0.00
	3. Other Receipts	4.54	5.34	0.13	0.13
Gross Receipts		293.41	334.79	8.34	7.92
(B)	Cost Items				
	1. Seed	19.83	20.23	0.56	0.48
	2. Fertilizer	37.03	31.61	1.05	0.75
	3. Chemical	23.13	20.65	0.66	0.49
	4. Hail/Crop Insurance Premium	15.06	9.16	0.43	0.22
	5. Trucking and Marketing	2.94	0.73	0.08	0.02
	6. Fuel	7.07	7.39	0.20	0.17
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.96	12.42	0.28	0.29
	9. Repairs - Buildings	1.56	2.61	0.04	0.06
	10. Utilities and Miscellaneous	11.62	10.44	0.33	0.25
	11. Custom Work	3.85	5.78	0.11	0.14
	12. Operating Interest Paid	1.88	1.49	0.05	0.04
	13. Paid Labour	2.30	5.04	0.07	0.12
	14. Unpaid Labour	10.25	7.62	0.29	0.18
Variable Costs		146.46	135.17	4.16	3.20
(C)	1. Cash/ Share Land Rent	44.35	44.66	1.26	1.06
	2. Taxes, Water Rates, License & Ins.	2.09	1.45	0.06	0.03
	3. Equipment and Building: a) Depreciation	28.24	25.31	0.80	0.60
	b) Lease Payments	1.40	0.49	0.04	0.01
	4. Paid Capital Interest	5.70	4.79	0.16	1.81
Capital Costs		81.77	76.70	2.33	3.51
(D)	Cash Costs (B+C-B14-C3a)	189.75	178.94	5.40	5.93
(E)	Total Production Costs (B+C)	228.23	211.87	6.49	6.71
	Gross Margin (A-D)	103.66	155.85	2.95	1.98
	Return to Unpaid Labour (A-E+B14)	75.43	130.54	2.14	1.39
	Return to Investment (A-E+C4)	70.88	127.71	2.02	3.02
	Return to Equity (A-E)	65.18	122.92	1.85	1.21

Investment

Buildings	84.70	60.68
Machinery	268.91	246.90
Irrigation Machinery	0.00	0.00
Total (incl. Land)	353.61	307.57

Management

Average Yield	(Bushel/acre)	35.17	42.29
Expected Market Price	(\$/Bushel)	7.89	7.79

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Field Peas - All*
Soil Zone: *Black - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	202.88	256.99	5.22	5.72
	2. Crop Insurance Receipts	4.16	11.71	0.11	0.26
	3. Other Receipts	7.40	10.51	0.19	0.23
Gross Receipts		214.44	279.21	5.52	6.22
(B)	Cost Items				
	1. Seed	34.88	40.41	0.90	0.90
	2. Fertilizer	8.91	4.59	0.23	0.10
	3. Chemical	31.56	34.13	0.81	0.76
	4. Hail/Crop Insurance Premium	12.74	17.21	0.33	0.38
	5. Trucking and Marketing	0.41	1.04	0.01	0.02
	6. Fuel	8.18	7.70	0.21	0.17
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	10.50	8.64	0.27	0.19
	9. Repairs - Buildings	2.98	3.37	0.08	0.07
	10. Utilities and Miscellaneous	9.53	10.21	0.25	0.23
	11. Custom Work	8.08	14.68	0.21	0.33
	12. Operating Interest Paid	2.47	1.82	0.06	0.04
	13. Paid Labour	2.85	1.38	0.07	0.03
	14. Unpaid Labour	7.58	8.81	0.20	0.20
Variable Costs		140.69	153.98	3.62	3.43
(C)	1. Cash/ Share Land Rent	16.76	0.00	0.43	0.00
	2. Taxes, Water Rates, License & Ins.	4.21	4.08	0.11	0.09
	3. Equipment and Building: a) Depreciation	28.31	24.62	0.73	0.55
	b) Lease Payments	1.54	2.11	0.04	0.05
	4. Paid Capital Interest	11.49	19.86	0.30	1.13
Capital Costs		62.30	50.67	1.60	1.81
(D)	Cash Costs (B+C-B14-C3a)	167.11	171.22	4.30	4.50
(E)	Total Production Costs (B+C)	202.99	204.65	5.23	5.24
	Gross Margin (A-D)	47.33	107.99	1.22	1.72
	Return to Unpaid Labour (A-E+B14)	19.02	83.37	0.49	1.17
	Return to Investment (A-E+C4)	22.94	94.42	0.59	2.10
	Return to Equity (A-E)	11.45	74.56	0.29	0.97

Investment

Buildings	92.86	82.88
Machinery	263.11	233.54
Irrigation Machinery	0.00	0.00
Total (incl. Land)	967.62	1460.86

Management

Average Yield	(Bushel/acre)	38.84	44.92
Expected Market Price	(\$/Bushel)	5.22	5.72

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Field Peas - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	209.04	260.83	5.48	5.67
	2. Crop Insurance Receipts	7.19	14.17	0.19	0.31
	3. Other Receipts	8.19	12.06	0.21	0.26
Gross Receipts		224.41	287.06	5.89	6.24
(B)	Cost Items				
	1. Seed	35.70	41.33	0.94	0.90
	2. Fertilizer	7.13	5.56	0.19	0.12
	3. Chemical	32.09	34.69	0.84	0.75
	4. Hail/Crop Insurance Premium	14.53	16.68	0.38	0.36
	5. Trucking and Marketing	0.58	1.26	0.02	0.03
	6. Fuel	8.51	7.16	0.22	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.91	8.22	0.26	0.18
	9. Repairs - Buildings	3.24	3.02	0.09	0.07
	10. Utilities and Miscellaneous	9.72	10.38	0.25	0.23
	11. Custom Work	11.69	14.83	0.31	0.32
	12. Operating Interest Paid	2.33	1.90	0.06	0.04
	13. Paid Labour	1.76	1.32	0.05	0.03
	14. Unpaid Labour	8.42	9.32	0.22	0.20
Variable Costs		145.60	155.64	3.82	3.38
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	5.58	4.15	0.15	0.09
	3. Equipment and Building: a) Depreciation	26.99	23.81	0.71	0.52
	b) Lease Payments	1.74	1.80	0.05	0.04
	4. Paid Capital Interest	17.10	21.34	0.45	1.11
Capital Costs		51.41	51.11	1.35	1.76
(D)	Cash Costs	(B+C-B14-C3a)	161.60	173.63	4.24
(E)	Total Production Costs	(B+C)	197.01	206.75	5.17
	Gross Margin	(A-D)	62.81	113.43	1.65
	Return to Unpaid Labour	(A-E+B14)	35.82	89.62	0.94
	Return to Investment	(A-E+C4)	44.50	101.65	1.17
	Return to Equity	(A-E)	27.40	80.31	0.72

Investment

Buildings	94.33	86.95
Machinery	250.61	219.83
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1401.08	1471.12

Management

Average Yield	(Bushel/acre)	38.11	46.00
Expected Market Price	(\$/Bushel)	5.48	5.67

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Field Peas - Rent*
 Soil Zone: *Black - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	194.40	--	4.88	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	6.32	--	0.16	--
Gross Receipts		200.71	0.00	5.04	0.00
(B)	Cost Items				
	1. Seed	33.76	--	0.85	--
	2. Fertilizer	11.37	--	0.29	--
	3. Chemical	30.83	--	0.77	--
	4. Hail/Crop Insurance Premium	10.27	--	0.26	--
	5. Trucking and Marketing	0.19	--	0.00	--
	6. Fuel	7.72	--	0.19	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.33	--	0.28	--
	9. Repairs - Buildings	2.63	--	0.07	--
	10. Utilities and Miscellaneous	9.28	--	0.23	--
	11. Custom Work	3.12	--	0.08	--
	12. Operating Interest Paid	2.66	--	0.07	--
	13. Paid Labour	4.34	--	0.11	--
	14. Unpaid Labour	6.42	--	0.16	--
Variable Costs		133.92	0.00	3.36	0.00
(C)	1. Cash/ Share Land Rent	39.82	--	1.00	--
	2. Taxes, Water Rates, License & Ins.	2.32	--	0.06	--
	3. Equipment and Building: a) Depreciation	30.12	--	0.76	--
	b) Lease Payments	1.26	--	0.03	--
	4. Paid Capital Interest	3.78	--	0.09	--
Capital Costs		77.30	0.00	1.94	0.00
(D)	Cash Costs	(B+C-B14-C3a)	174.68	--	4.38
(E)	Total Production Costs	(B+C)	211.22	--	5.30
	Gross Margin	(A-D)	26.04	--	0.65
	Return to Unpaid Labour	(A-E+B14)	(4.08)	--	(0.10)
	Return to Investment	(A-E+C4)	(6.73)	--	(0.17)
	Return to Equity	(A-E)	(10.50)	--	(0.26)

Investment

Buildings	90.84	--
Machinery	280.31	--
Irrigation Machinery	0.00	--
Total (incl. Land)	371.15	--

Management

Average Yield	(Bushel/acre)	39.84	--
Expected Market Price	(\$/Bushel)	4.88	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Summerfallow - All**
 Soil Zone: **Black - Dryland**
 Unit: **0**

		-----\$/Acre-----	
		Average	Top 1/3
(A)	1. Crop Sales	0.00	--
	2. Crop Insurance Receipts	0.00	--
	3. Other Receipts	0.28	--
Gross Receipts		0.28	0.00
(B)	Cost Items		
	1. Seed	0.00	--
	2. Fertilizer	0.00	--
	3. Chemical	1.38	--
	4. Hail/Crop Insurance Premium	0.00	--
	5. Trucking and Marketing	1.08	--
	6. Fuel	5.59	--
	7. Irrigation Fuel and Electricity	0.00	--
	8. Repairs - Machinery	5.67	--
	9. Repairs - Buildings	0.14	--
	10. Utilities and Miscellaneous	2.85	--
	11. Custom Work	3.38	--
	12. Operating Interest Paid	1.69	--
	13. Paid Labour	0.77	--
	14. Unpaid Labour	4.97	--
Variable Costs		27.53	0.00
(C)	Capital Costs		
	1. Cash/ Share Land Rent	8.06	--
	2. Taxes, Water Rates, License & Ins.	3.88	--
	3. Equipment and Building: a) Depreciation	22.32	--
	b) Lease Payments	0.00	--
	4. Paid Capital Interest	3.56	--
Capital Costs		37.82	0.00
(D)	Cash Costs (B+C-B14-C3a)	38.06	--
(E)	Total Production Costs (B+C)	65.35	--
	Gross Margin (A-D)	(37.78)	--
	Return to Unpaid Labour (A-E+B14)	(60.10)	--
	Return to Investment (A-E+C4)	(61.51)	--
	Return to Equity (A-E)	(65.07)	--

Investment

Buildings	72.56	--
Machinery	203.90	--
Irrigation Machinery	0.00	--
Total (incl. Land)	701.49	--

Management

Average Yield	(/acre)	0.00	--
Expected Market Price	(\$/)	0.00	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Summerfallow - Own**
 Soil Zone: **Black - Dryland**
 Unit: **0**

		-----\$/Acre-----	
		Average	Top 1/3
(A)	1. Crop Sales	0.00	--
	2. Crop Insurance Receipts	0.00	--
	3. Other Receipts	0.41	--
Gross Receipts		0.41	0.00
(B)	Cost Items		
	1. Seed	0.00	--
	2. Fertilizer	0.00	--
	3. Chemical	2.04	--
	4. Hail/Crop Insurance Premium	0.00	--
	5. Trucking and Marketing	1.59	--
	6. Fuel	4.44	--
	7. Irrigation Fuel and Electricity	0.00	--
	8. Repairs - Machinery	4.87	--
	9. Repairs - Buildings	0.00	--
	10. Utilities and Miscellaneous	3.45	--
	11. Custom Work	1.96	--
	12. Operating Interest Paid	1.42	--
	13. Paid Labour	0.41	--
	14. Unpaid Labour	4.19	--
Variable Costs		24.37	0.00
(C)	Capital Costs		
	1. Cash/ Share Land Rent	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.66	--
	3. Equipment and Building: a) Depreciation	20.28	--
	b) Lease Payments	0.00	--
	4. Paid Capital Interest	5.25	--
Capital Costs		29.20	0.00
(D)	Cash Costs (B+C-B14-C3a)	29.09	--
(E)	Total Production Costs (B+C)	53.57	--
	Gross Margin (A-D)	(28.68)	--
	Return to Unpaid Labour (A-E+B14)	(48.97)	--
	Return to Investment (A-E+C4)	(47.90)	--
	Return to Equity (A-E)	(53.16)	--
	Investment		
	Buildings	52.55	--
	Machinery	202.11	--
	Irrigation Machinery	0.00	--
	Total (incl. Land)	882.09	--
	Management		
	Average Yield (/acre)	0.00	--
	Expected Market Price (\$/)	0.00	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Alfalfa/Grass Hay - All*
Soil Zone: *Black - Dryland*
Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	112.24	162.93	68.97	73.55
	2. Crop Insurance Receipts	0.44	1.46	0.27	0.66
	3. Other Receipts	7.28	18.83	4.47	8.50
Gross Receipts		119.95	183.22	73.72	82.71
(B)	Cost Items				
	1. Seed	1.03	0.00	0.63	0.00
	2. Fertilizer	7.69	9.76	4.73	4.41
	3. Chemical	0.62	0.00	0.38	0.00
	4. Hail/Crop Insurance Premium	2.79	4.03	1.72	1.82
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	6.44	6.92	3.96	3.13
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	11.70	12.68	7.19	5.72
	9. Repairs - Buildings	0.57	0.52	0.35	0.23
	10. Utilities and Miscellaneous	9.49	11.69	5.83	5.28
	11. Custom Work	1.99	1.14	1.22	0.52
	12. Operating Interest Paid	0.82	1.04	0.50	0.47
	13. Paid Labour	0.33	0.00	0.20	0.00
	14. Unpaid Labour	11.51	9.98	7.08	4.51
Variable Costs		54.98	57.77	33.79	26.08
(C)	1. Cash/ Share Land Rent	10.95	0.00	6.73	0.00
	2. Taxes, Water Rates, License & Ins.	5.56	6.62	3.42	2.99
	3. Equipment and Building: a) Depreciation	22.68	23.78	13.94	10.74
	b) Lease Payments	0.24	0.21	0.15	0.10
	4. Paid Capital Interest	2.41	1.92	1.48	14.69
Capital Costs		41.85	32.54	25.72	28.51
(D)	Cash Costs (B+C-B14-C3a)	62.63	56.54	38.49	39.35
(E)	Total Production Costs (B+C)	96.83	90.31	59.50	54.59
	Gross Margin (A-D)	57.32	126.68	35.23	43.36
	Return to Unpaid Labour (A-E+B14)	34.64	102.90	21.29	32.63
	Return to Investment (A-E+C4)	25.54	94.84	15.69	42.81
	Return to Equity (A-E)	23.12	92.91	14.21	28.12

Investment

Buildings	41.76	47.45
Machinery	209.53	221.10
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1022.09	1368.79

Management

Average Yield	(Tonne/acre)	1.63	2.22
Expected Market Price	(\$/Tonne)	68.97	73.55

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Alfalfa/Grass Hay - Own*
Soil Zone: *Black - Dryland*
Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	120.03	161.84	67.93	74.62
	2. Crop Insurance Receipts	0.60	1.99	0.34	0.92
	3. Other Receipts	8.22	25.44	4.65	11.73
	Gross Receipts	128.84	189.27	72.92	87.27
(B)	Cost Items				
	1. Seed	1.43	0.00	0.81	0.00
	2. Fertilizer	6.92	13.29	3.92	6.13
	3. Chemical	0.39	0.00	0.22	0.00
	4. Hail/Crop Insurance Premium	3.62	3.44	2.05	1.58
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	6.86	6.64	3.88	3.06
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	12.48	12.57	7.06	5.79
	9. Repairs - Buildings	0.58	0.17	0.33	0.08
	10. Utilities and Miscellaneous	10.22	10.93	5.79	5.04
	11. Custom Work	1.55	1.56	0.87	0.72
	12. Operating Interest Paid	0.71	0.90	0.40	0.41
	13. Paid Labour	0.00	0.00	0.00	0.00
	14. Unpaid Labour	11.71	10.11	6.63	4.66
	Variable Costs	56.46	59.59	31.96	27.48
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	6.47	6.15	3.66	2.84
	3. Equipment and Building: a) Depreciation	24.09	21.66	13.64	9.98
	b) Lease Payments	0.24	0.00	0.14	0.00
	4. Paid Capital Interest	2.84	1.75	1.61	13.63
	Capital Costs	33.64	29.56	19.04	26.45
(D)	Cash Costs (B+C-B14-C3a)	54.29	57.39	30.73	39.28
(E)	Total Production Costs (B+C)	90.10	89.16	51.00	53.93
	Gross Margin (A-D)	74.55	131.88	42.19	47.98
	Return to Unpaid Labour (A-E+B14)	50.46	110.23	28.56	38.00
	Return to Investment (A-E+C4)	41.58	101.87	23.53	46.97
	Return to Equity (A-E)	38.74	100.12	21.93	33.34

Investment

Buildings	44.98	43.91
Machinery	220.65	201.92
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1333.94	1393.23

Management

Average Yield	(Tonne/acre)	1.77	2.17
Expected Market Price	(\$/Tonne)	67.93	74.62

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Alfalfa/Grass Hay - Rent*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	92.07	--	72.74	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	4.86	--	3.84	--
Gross Receipts		96.92	0.00	76.58	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	9.68	--	7.65	--
	3. Chemical	1.22	--	0.97	--
	4. Hail/Crop Insurance Premium	0.64	--	0.51	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	5.35	--	4.23	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.69	--	7.65	--
	9. Repairs - Buildings	0.57	--	0.45	--
	10. Utilities and Miscellaneous	7.59	--	6.00	--
	11. Custom Work	3.13	--	2.47	--
	12. Operating Interest Paid	1.10	--	0.87	--
	13. Paid Labour	1.19	--	0.94	--
	14. Unpaid Labour	10.99	--	8.69	--
Variable Costs		51.16	0.00	40.42	0.00
(C)	1. Cash/ Share Land Rent	39.32	--	31.07	--
	2. Taxes, Water Rates, License & Ins.	3.21	--	2.53	--
	3. Equipment and Building:				
	a) Depreciation	19.03	--	15.03	--
b) Lease Payments	0.23	--	0.18	--	
4. Paid Capital Interest	1.31	--	1.04	--	
Capital Costs		63.10	0.00	49.86	0.00
(D)	Cash Costs	84.24	--	66.56	--
(E)	Total Production Costs	114.26	--	90.28	--
	Gross Margin	12.68	--	10.02	--
	Return to Unpaid Labour	(6.35)	--	(5.01)	--
	Return to Investment	(16.03)	--	(12.66)	--
	Return to Equity	(17.34)	--	(13.70)	--

Investment

Buildings	33.42	--
Machinery	180.72	--
Irrigation Machinery	0.00	--
Total (incl. Land)	214.14	--

Management

Average Yield	(Tonne/acre)	1.27	--
Expected Market Price	(\$/Tonne)	72.74	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Mixed Grass Hay - All*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	63.30	126.88	77.25	98.06
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	20.70	20.81	25.27	16.08
Gross Receipts		84.00	147.68	102.52	114.14
(B)	Cost Items				
	1. Seed	0.00	0.00	0.00	0.00
	2. Fertilizer	4.25	5.43	5.19	4.20
	3. Chemical	3.62	6.12	4.42	4.73
	4. Hail/Crop Insurance Premium	0.00	0.00	0.00	0.00
	5. Trucking and Marketing	0.43	1.47	0.52	1.14
	6. Fuel	3.95	3.12	4.82	2.41
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.08	6.12	8.64	4.73
	9. Repairs - Buildings	1.42	4.35	1.74	3.36
	10. Utilities and Miscellaneous	6.81	10.65	8.31	8.23
	11. Custom Work	3.99	5.25	4.86	4.06
	12. Operating Interest Paid	2.34	1.21	2.86	0.94
	13. Paid Labour	2.74	6.77	3.34	5.23
	14. Unpaid Labour	13.94	13.86	17.01	10.71
Variable Costs		50.57	64.36	61.72	49.74
(C)	1. Cash/ Share Land Rent	9.75	0.00	11.90	0.00
	2. Taxes, Water Rates, License & Ins.	4.77	7.15	5.82	5.53
	3. Equipment and Building: a) Depreciation	26.63	37.68	32.51	29.12
	b) Lease Payments	4.89	16.87	5.97	13.04
	4. Paid Capital Interest	6.41	15.32	7.82	59.53
Capital Costs		52.46	77.02	64.03	107.21
(D)	Cash Costs (B+C-B14-C3a)	62.46	89.83	76.23	117.12
(E)	Total Production Costs (B+C)	103.03	141.38	125.75	156.95
	Gross Margin (A-D)	21.54	57.85	26.29	(2.98)
	Return to Unpaid Labour (A-E+B14)	(5.10)	20.17	(6.22)	(32.10)
	Return to Investment (A-E+C4)	(12.62)	21.63	(15.41)	16.71
	Return to Equity (A-E)	(19.03)	6.31	(23.23)	(42.81)

Investment

Buildings	19.51	5.83
Machinery	270.12	373.66
Irrigation Machinery	0.00	0.00
Total (incl. Land)	865.72	1841.99

Management

Average Yield	(Tonne/acre)	0.82	1.29
Expected Market Price	(\$/Tonne)	77.25	98.06

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Mixed Grass Hay - Own*
Soil Zone: *Black - Dryland*
Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	105.88	--	95.06	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	15.79	--	14.18	--
Gross Receipts		121.68	0.00	109.24	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	10.67	--	9.58	--
	3. Chemical	9.09	--	8.16	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	1.07	--	0.96	--
	6. Fuel	2.82	--	2.53	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.45	--	4.00	--
	9. Repairs - Buildings	3.57	--	3.21	--
	10. Utilities and Miscellaneous	9.76	--	8.76	--
	11. Custom Work	7.64	--	6.86	--
	12. Operating Interest Paid	0.94	--	0.84	--
	13. Paid Labour	4.93	--	4.42	--
	14. Unpaid Labour	13.71	--	12.30	--
Variable Costs		68.63	0.00	61.62	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	6.86	--	6.15	--
	3. Equipment and Building:				
	a) Depreciation	31.29	--	28.09	--
b) Lease Payments	12.27	--	11.02	--	
4. Paid Capital Interest	15.20	--	13.65	--	
Capital Costs		65.62	0.00	58.91	0.00
(D)	Cash Costs	89.25	--	80.13	--
(E)	Total Production Costs	134.25	--	120.53	--
	Gross Margin	32.42	--	29.11	--
	Return to Unpaid Labour	1.13	--	1.02	--
	Return to Investment	2.63	--	2.36	--
	Return to Equity	(12.57)	--	(11.29)	--

Investment

Buildings	5.66	--
Machinery	316.82	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1767.94	--

Management

Average Yield	(Tonne/acre)	1.11	--
Expected Market Price	(\$/Tonne)	95.06	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Mixed Grass Hay - Rent*
Soil Zone: *Black - Dryland*
Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	35.08	--	56.20	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	23.95	--	38.38	--
	Gross Receipts	59.03	0.00	94.57	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	4.70	--	7.53	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.82	--	14.13	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	4.86	--	7.79	--
	11. Custom Work	1.57	--	2.51	--
	12. Operating Interest Paid	3.28	--	5.25	--
	13. Paid Labour	1.28	--	2.06	--
	14. Unpaid Labour	14.09	--	22.58	--
	Variable Costs	38.60	0.00	61.85	0.00
(C)	1. Cash/ Share Land Rent	16.22	--	25.98	--
	2. Taxes, Water Rates, License & Ins.	3.39	--	5.43	--
	3. Equipment and Building: a) Depreciation	23.55	--	37.73	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.59	--	0.94	--
	Capital Costs	43.74	0.00	70.08	0.00
(D)	Cash Costs (B+C-B14-C3a)	44.70	--	71.62	--
(E)	Total Production Costs (B+C)	82.34	--	131.93	--
	Gross Margin (A-D)	14.33	--	22.95	--
	Return to Unpaid Labour (A-E+B14)	(9.22)	--	(14.77)	--
	Return to Investment (A-E+C4)	(22.73)	--	(36.41)	--
	Return to Equity (A-E)	(23.31)	--	(37.35)	--

Investment

Buildings	28.69	--
Machinery	239.17	--
Irrigation Machinery	0.00	--
Total (incl. Land)	267.87	--

Management

Average Yield	(Tonne/acre)	0.62	--
Expected Market Price	(\$/Tonne)	56.20	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Native/Slough Grass Hay - All*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	59.83	--	46.39	--
	2. Crop Insurance Receipts	4.90	--	3.80	--
	3. Other Receipts	0.21	--	0.16	--
Gross Receipts		64.93	0.00	50.35	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.72	--	0.56	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	3.55	--	2.75	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	3.87	--	3.00	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	3.72	--	2.88	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.37	--	0.29	--
	13. Paid Labour	0.00	--	0.00	--
	14. Unpaid Labour	10.43	--	8.09	--
Variable Costs		22.66	0.00	17.57	0.00
(C)	1. Cash/ Share Land Rent	2.70	--	2.09	--
	2. Taxes, Water Rates, License & Ins.	2.41	--	1.87	--
	3. Equipment and Building:				
	a) Depreciation	18.88	--	14.64	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	5.13	--	3.98	--	
Capital Costs		29.11	0.00	22.57	0.00
(D)	Cash Costs	22.46	--	17.41	--
(E)	Total Production Costs	51.77	--	40.14	--
	Gross Margin	42.47	--	32.94	--
	Return to Unpaid Labour	23.60	--	18.30	--
	Return to Investment	18.29	--	14.18	--
	Return to Equity	13.16	--	10.21	--

Investment

Buildings	25.27	--
Machinery	179.43	--
Irrigation Machinery	0.00	--
Total (incl. Land)	860.00	--

Management

Average Yield	(Tonne/acre)	1.29	--
Expected Market Price	(\$/Tonne)	46.39	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Native/Slough Grass Hay - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	66.86	--	46.78	--
	2. Crop Insurance Receipts	6.33	--	4.43	--
	3. Other Receipts	0.13	--	0.09	--
Gross Receipts		73.33	0.00	51.31	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.93	--	0.65	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	3.55	--	2.48	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.50	--	3.15	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	3.47	--	2.43	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.48	--	0.33	--
	13. Paid Labour	0.00	--	0.00	--
	14. Unpaid Labour	10.95	--	7.66	--
Variable Costs		23.88	0.00	16.71	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.71	--	1.89	--
	3. Equipment and Building:				
	a) Depreciation	19.38	--	13.56	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	4.20	--	2.94	--	
Capital Costs		26.28	0.00	18.39	0.00
(D)	Cash Costs (B+C-B14-C3a)	19.83	--	13.88	--
(E)	Total Production Costs (B+C)	50.17	--	35.10	--
	Gross Margin (A-D)	53.50	--	37.43	--
	Return to Unpaid Labour (A-E+B14)	34.12	--	23.87	--
	Return to Investment (A-E+C4)	27.36	--	19.14	--
	Return to Equity (A-E)	23.16	--	16.21	--

Investment

Buildings	25.53	--
Machinery	184.80	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1058.37	--

Management

Average Yield	(Tonne/acre)	1.43	--
Expected Market Price	(\$/Tonne)	46.78	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Greenfeed - All*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	110.11	--	51.65	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	2.53	--	1.19	--
Gross Receipts		112.64	0.00	52.84	0.00
(B)	Cost Items				
	1. Seed	12.52	--	5.87	--
	2. Fertilizer	31.89	--	14.96	--
	3. Chemical	23.41	--	10.98	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	11.60	--	5.44	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	14.17	--	6.65	--
	9. Repairs - Buildings	1.50	--	0.71	--
	10. Utilities and Miscellaneous	9.69	--	4.54	--
	11. Custom Work	11.70	--	5.49	--
	12. Operating Interest Paid	0.00	--	0.00	--
	13. Paid Labour	2.61	--	1.22	--
	14. Unpaid Labour	19.26	--	9.04	--
Variable Costs		138.34	0.00	64.90	0.00
(C)	1. Cash/ Share Land Rent	22.96	--	10.77	--
	2. Taxes, Water Rates, License & Ins.	9.03	--	4.23	--
	3. Equipment and Building: a) Depreciation	24.45	--	11.47	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	16.48	--	7.73	--
Capital Costs		72.92	0.00	34.21	0.00
(D)	Cash Costs	(B+C-B14-C3a)	167.54	--	78.60
(E)	Total Production Costs	(B+C)	211.26	--	99.11
	Gross Margin	(A-D)	(54.90)	--	(25.76)
	Return to Unpaid Labour	(A-E+B14)	(79.35)	--	(37.23)
	Return to Investment	(A-E+C4)	(82.14)	--	(38.53)
	Return to Equity	(A-E)	(98.62)	--	(46.26)

Investment

Buildings	55.45	--
Machinery	223.90	--
Irrigation Machinery	0.00	--
Total (incl. Land)	279.35	--

Management

Average Yield	(Tonne/acre)	2.13	--
Expected Market Price	(\$/Tonne)	51.65	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: Grain Silage - All
Soil Zone: Black - Dryland
Unit: Tonne

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	153.69	235.16	35.07	36.95
	2. Crop Insurance Receipts	12.65	1.73	2.89	0.27
	3. Other Receipts	2.03	5.16	0.46	0.81
Gross Receipts		168.38	242.05	38.42	38.04
(B)	Cost Items				
	1. Seed	11.59	11.95	2.64	1.88
	2. Fertilizer	22.68	27.57	5.18	4.33
	3. Chemical	13.31	7.75	3.04	1.22
	4. Hail/Crop Insurance Premium	6.45	7.46	1.47	1.17
	5. Trucking and Marketing	0.05	0.00	0.01	0.00
	6. Fuel	14.60	14.50	3.33	2.28
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.07	10.03	2.07	1.58
	9. Repairs - Buildings	0.70	0.06	0.16	0.01
	10. Utilities and Miscellaneous	9.18	6.22	2.09	0.98
	11. Custom Work	12.61	5.02	2.88	0.79
	12. Operating Interest Paid	2.12	2.55	0.48	0.40
	13. Paid Labour	2.98	1.00	0.68	0.16
	14. Unpaid Labour	12.04	14.77	2.75	2.32
Variable Costs		117.39	108.87	26.78	17.11
(C)	1. Cash/ Share Land Rent	14.47	9.22	3.30	1.45
	2. Taxes, Water Rates, License & Ins.	4.73	4.68	1.08	0.74
	3. Equipment and Building: a) Depreciation	24.46	22.60	5.58	3.55
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	4.74	2.23	1.08	6.09
Capital Costs		48.40	38.74	11.04	11.82
(D)	Cash Costs (B+C-B14-C3a)	129.28	110.24	29.50	23.06
(E)	Total Production Costs (B+C)	165.79	147.61	37.83	28.93
	Gross Margin (A-D)	39.10	131.81	8.92	14.98
	Return to Unpaid Labour (A-E+B14)	14.64	109.21	3.34	11.43
	Return to Investment (A-E+C4)	7.33	96.68	1.67	15.19
	Return to Equity (A-E)	2.59	94.44	0.59	9.10

Investment

Buildings	58.65	28.91
Machinery	221.34	227.47
Irrigation Machinery	0.00	0.00
Total (incl. Land)	990.29	856.70

Management

Average Yield	(Tonne/acre)	4.38	6.36
Expected Market Price	(\$/Tonne)	35.07	36.95

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: Grain Silage - Own
Soil Zone: Black - Dryland
Unit: Tonne

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	180.30	256.92	33.28	35.44
	2. Crop Insurance Receipts	21.25	0.00	3.92	0.00
	3. Other Receipts	3.33	15.07	0.61	2.08
Gross Receipts		204.89	271.99	37.82	37.52
(B)	Cost Items				
	1. Seed	11.43	15.78	2.11	2.18
	2. Fertilizer	24.86	14.90	4.59	2.06
	3. Chemical	11.43	1.79	2.11	0.25
	4. Hail/Crop Insurance Premium	8.52	2.99	1.57	0.41
	5. Trucking and Marketing	0.08	0.00	0.02	0.00
	6. Fuel	16.35	10.00	3.02	1.38
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.69	11.62	1.79	1.60
	9. Repairs - Buildings	0.98	0.19	0.18	0.03
	10. Utilities and Miscellaneous	13.00	10.08	2.40	1.39
	11. Custom Work	13.70	13.77	2.53	1.90
	12. Operating Interest Paid	2.65	0.03	0.49	0.00
	13. Paid Labour	3.04	0.00	0.56	0.00
	14. Unpaid Labour	12.01	13.78	2.22	1.90
Variable Costs		127.75	94.94	23.58	13.10
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	6.43	4.81	1.19	0.66
	3. Equipment and Building: a) Depreciation	28.89	17.30	5.33	2.39
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	7.53	5.91	1.39	3.87
Capital Costs		42.85	28.02	7.91	6.92
(D)	Cash Costs (B+C-B14-C3a)	129.70	91.88	23.94	15.72
(E)	Total Production Costs (B+C)	170.60	122.97	31.49	20.01
	Gross Margin (A-D)	75.19	180.11	13.88	21.79
	Return to Unpaid Labour (A-E+B14)	46.30	162.81	8.55	19.41
	Return to Investment (A-E+C4)	41.82	154.93	7.72	21.37
	Return to Equity (A-E)	34.29	149.03	6.33	17.51

Investment

Buildings	77.69	30.19
Machinery	257.43	164.16
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1546.42	1143.26

Management

Average Yield	(Tonne/acre)	5.42	7.25
Expected Market Price	(\$/Tonne)	33.28	35.44

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **Grain Silage - Rent**
 Soil Zone: **Black - Dryland**
 Unit: **Tonne**

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	115.97	--	39.79	--
	2. Crop Insurance Receipts	0.46	--	0.16	--
	3. Other Receipts	0.19	--	0.06	--
Gross Receipts		116.62	0.00	40.01	0.00
(B)	Cost Items				
	1. Seed	11.82	--	4.05	--
	2. Fertilizer	19.59	--	6.72	--
	3. Chemical	15.97	--	5.48	--
	4. Hail/Crop Insurance Premium	3.52	--	1.21	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	12.11	--	4.16	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.21	--	2.82	--
	9. Repairs - Buildings	0.31	--	0.11	--
	10. Utilities and Miscellaneous	3.77	--	1.29	--
	11. Custom Work	11.05	--	3.79	--
	12. Operating Interest Paid	1.37	--	0.47	--
	13. Paid Labour	2.90	--	0.99	--
	14. Unpaid Labour	12.09	--	4.15	--
Variable Costs		102.70	0.00	35.23	0.00
(C)	1. Cash/ Share Land Rent	34.98	--	12.00	--
	2. Taxes, Water Rates, License & Ins.	2.31	--	0.79	--
	3. Equipment and Building:				
	a) Depreciation	18.19	--	6.24	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	0.78	--	0.27	--	
Capital Costs		56.26	0.00	19.30	0.00
(D)	Cash Costs	(B+C-B14-C3a)	--	44.15	--
(E)	Total Production Costs	(B+C)	--	54.54	--
	Gross Margin	(A-D)	--	(4.14)	--
	Return to Unpaid Labour	(A-E+B14)	--	(10.38)	--
	Return to Investment	(A-E+C4)	--	(14.26)	--
	Return to Equity	(A-E)	--	(14.53)	--

Investment

Buildings	31.66	--
Machinery	170.17	--
Irrigation Machinery	0.00	--
Total (incl. Land)	201.83	--

Management

Average Yield	(Tonne/acre)	2.91	--
Expected Market Price	(\$/Tonne)	39.79	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Haylage - All*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	115.29	--	38.43	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	3.04	--	1.01	--
Gross Receipts		118.33	0.00	39.44	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.69	--	0.23	--
	6. Fuel	4.45	--	1.48	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.18	--	1.39	--
	9. Repairs - Buildings	1.79	--	0.60	--
	10. Utilities and Miscellaneous	12.90	--	4.30	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.72	--	0.24	--
	13. Paid Labour	3.20	--	1.07	--
	14. Unpaid Labour	13.09	--	4.36	--
Variable Costs		41.01	0.00	13.67	0.00
(C)	1. Cash/ Share Land Rent	19.13	--	6.38	--
	2. Taxes, Water Rates, License & Ins.	2.33	--	0.78	--
	3. Equipment and Building: a) Depreciation	36.35	--	12.12	--
	b) Lease Payments	7.96	--	2.65	--
	4. Paid Capital Interest	5.49	--	1.83	--
Capital Costs		71.26	0.00	23.75	0.00
(D)	Cash Costs (B+C-B14-C3a)	62.84	--	20.95	--
(E)	Total Production Costs (B+C)	112.28	--	37.43	--
	Gross Margin (A-D)	55.49	--	18.50	--
	Return to Unpaid Labour (A-E+B14)	19.14	--	6.38	--
	Return to Investment (A-E+C4)	11.54	--	3.85	--
	Return to Equity (A-E)	6.05	--	2.02	--

Investment

Buildings	43.06	--
Machinery	326.89	--
Irrigation Machinery	0.00	--
Total (incl. Land)	722.43	--

Management

Average Yield	(Tonne/acre)	3.00	--
Expected Market Price	(\$/Tonne)	38.43	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Haylage - Own*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	88.99	--	39.53	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	2.17	--	0.96	--
Gross Receipts		91.16	0.00	40.50	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.50	--	0.22	--
	6. Fuel	3.88	--	1.73	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	3.48	--	1.54	--
	9. Repairs - Buildings	1.28	--	0.57	--
	10. Utilities and Miscellaneous	13.66	--	6.07	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.59	--	0.26	--
	13. Paid Labour	2.28	--	1.01	--
	14. Unpaid Labour	12.76	--	5.67	--
Variable Costs		38.42	0.00	17.07	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.45	--	1.09	--
	3. Equipment and Building: a) Depreciation	34.05	--	15.13	--
	b) Lease Payments	5.68	--	2.52	--
	4. Paid Capital Interest	6.80	--	3.02	--
Capital Costs		48.98	0.00	21.76	0.00
(D)	Cash Costs (B+C-B14-C3a)	40.59	--	18.03	--
(E)	Total Production Costs (B+C)	87.40	--	38.83	--
	Gross Margin (A-D)	50.57	--	22.47	--
	Return to Unpaid Labour (A-E+B14)	16.52	--	7.34	--
	Return to Investment (A-E+C4)	10.56	--	4.69	--
	Return to Equity (A-E)	3.76	--	1.67	--

Investment

Buildings	46.59	--
Machinery	302.40	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1059.52	--

Management

Average Yield	(Tonne/acre)	2.25	--
Expected Market Price	(\$/Tonne)	39.53	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Haylage - Rent*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	141.18	--	37.78	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	3.89	--	1.04	--
Gross Receipts		145.08	0.00	38.82	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.89	--	0.24	--
	6. Fuel	5.00	--	1.34	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.87	--	1.30	--
	9. Repairs - Buildings	2.30	--	0.61	--
	10. Utilities and Miscellaneous	12.16	--	3.25	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.85	--	0.23	--
	13. Paid Labour	4.10	--	1.10	--
	14. Unpaid Labour	13.41	--	3.59	--
Variable Costs		43.57	0.00	11.66	0.00
(C)	1. Cash/ Share Land Rent	37.96	--	10.16	--
	2. Taxes, Water Rates, License & Ins.	2.21	--	0.59	--
	3. Equipment and Building: a) Depreciation	38.62	--	10.33	--
	b) Lease Payments	10.21	--	2.73	--
	4. Paid Capital Interest	4.19	--	1.12	--
Capital Costs		93.20	0.00	24.94	0.00
(D)	Cash Costs	(B+C-B14-C3a)	84.74	--	22.67
(E)	Total Production Costs	(B+C)	136.77	--	36.59
	Gross Margin	(A-D)	60.34	--	16.14
	Return to Unpaid Labour	(A-E+B14)	21.72	--	5.81
	Return to Investment	(A-E+C4)	12.50	--	3.35
	Return to Equity	(A-E)	8.31	--	2.22

Investment

Buildings	39.59	--
Machinery	350.99	--
Irrigation Machinery	0.00	--
Total (incl. Land)	390.58	--

Management

Average Yield	(Tonne/acre)	3.74	--
Expected Market Price	(\$/Tonne)	37.78	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Alfalfa Hay - All*
 Soil Zone: *Black - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	9.45	--	5.01	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	5.35	--	2.84	--
Gross Receipts		14.79	0.00	7.85	0.00
(B)	Cost Items				
	1. Seed	2.95	--	1.57	--
	2. Fertilizer	2.79	--	1.48	--
	3. Chemical	1.93	--	1.02	--
	4. Hail/Crop Insurance Premium	0.31	--	0.16	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	0.94	--	0.50	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	1.32	--	0.70	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	0.80	--	0.43	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.45	--	0.24	--
	13. Paid Labour	0.23	--	0.12	--
	14. Unpaid Labour	2.06	--	1.10	--
Variable Costs		13.80	0.00	7.32	0.00
(C)	1. Cash/ Share Land Rent	24.64	--	13.08	--
	2. Taxes, Water Rates, License & Ins.	0.71	--	0.38	--
	3. Equipment and Building: a) Depreciation	3.90	--	2.07	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.19	--	0.10	--
Capital Costs		29.44	0.00	15.63	0.00
(D)	Cash Costs (B+C-B14-C3a)	37.27	--	19.78	--
(E)	Total Production Costs (B+C)	43.24	--	22.95	--
	Gross Margin (A-D)	(22.48)	--	(11.93)	--
	Return to Unpaid Labour (A-E+B14)	(26.39)	--	(14.00)	--
	Return to Investment (A-E+C4)	(28.26)	--	(15.00)	--
	Return to Equity (A-E)	(28.45)	--	(15.10)	--

Investment

Buildings	5.12	--
Machinery	39.99	--
Irrigation Machinery	0.00	--
Total (incl. Land)	199.94	--

Management

Average Yield	(Tonne/acre)	1.88	--
Expected Market Price	(\$/Tonne)	5.01	--

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