

AgriProfit\$

**Cost and Return Profiles
for Selected 2007 Crops**

Dark Brown Soil Zone

Alberta



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2007 Dark Brown Soil Zone

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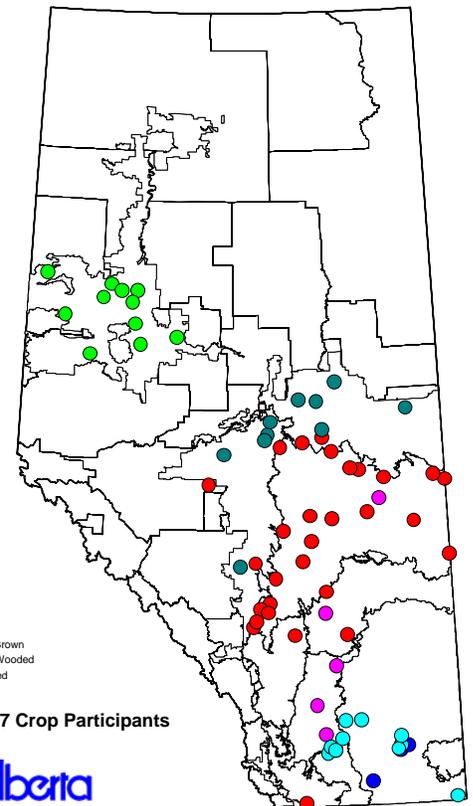
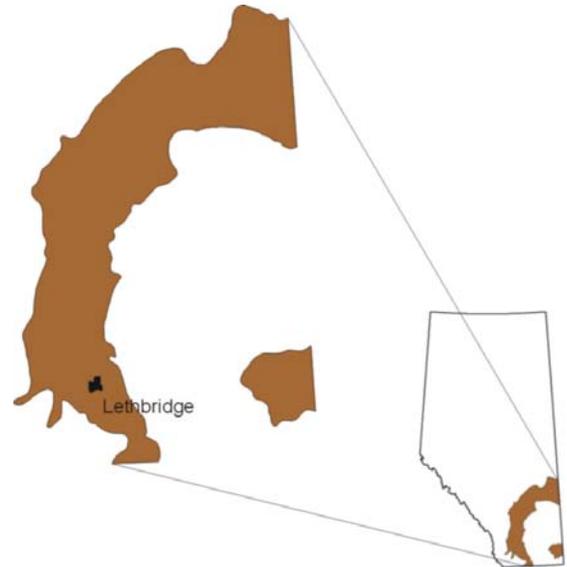
2007 Dark Brown Soil Zone

The *AgriProfit\$* Business Analysis and Research Program provides a provincial overview of crop costs and returns. The Economics Unit annually collects cost of production information from producers and compiles regional benchmarks. Producers who participate are critical to providing a financial representation of the cropping industry.

Benchmarks have two levels of analysis, the group average and the top third average. The top third averages are based on the top one-third of the fields that have the highest return to equity. Fields are also analyzed by Owned land versus Rented land, as this too provides insight into differences in management.

Benchmarks allow for comparison of individual costs and returns to other producers in a similar production area. Benchmarks should not replace individual cropping and financial records. Strategic planning is more effective when individual costs are used. Managing costs is one of the most significant strategies to ensure profitability in a mature commodity market.

The top map shows the Dark Brown Soil Zone in Alberta. Please note that farms highlighted within these zones may contain characteristics of neighbouring soil zones. However, this is the grouping method used for this study. The map on the bottom highlights locations of the 2007 participants.



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2007 Crops Enterprise Analysis

All Dryland Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		244.38	148.75
Enterprises:		13	4
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	287.83	539.34
	2. Crop Insurance Receipts	88.08	88.47
	3. Miscellaneous Receipts	4.09	13.75
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.99	.00
GROSS RETURN		386.99	641.56
(B)	1. Seed & Seed Cleaning	9.04	8.94
	2. Fertilizer	27.79	23.68
	3. Chemicals	25.33	24.91
	4. Hail / Crop Insurance & Program Premiums	11.61	15.03
	5. Trucking & Marketing	5.31	6.57
	6. Fuel	12.03	14.74
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	8.53	12.49
	9. Repairs - Buildings	4.81	7.65
	10. Utilities & Miscellaneous Expenses	11.86	14.73
	11. Custom Work & Specialized Labour	4.61	10.95
	12. Operating Interest Paid	.64	.00
	13. Paid Labour & Benefits	1.03	.15
	14. Unpaid Labour	9.90	8.86
VARIABLE COSTS		132.47	148.69
(C)	1. Cash/Share Rent & Land Lease	4.37	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.36	5.97
	3. Equipment & Building a) Depreciation	28.08	28.25
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	7.00	2.39
TOTAL CAPITAL COSTS		43.81	36.60
(D)	CASH COSTS (B+C-B14-C3)	138.30	148.19
(E)	TOTAL PRODUCTION COSTS (B+C)	176.28	185.30
(F)	GROSS MARGIN (A-D)	248.69	493.38
	RETURN TO UNPAID LABOUR(A-E+B14)	220.61	465.13
	RETURN TO INVESTMENT (A-E+C4)	217.71	458.65
	RETURN TO EQUITY (A-E)	210.71	456.27
INVESTMENT			
	Land	1,290.35	1,797.48
	Buildings	175.02	189.28
	Machinery	208.51	206.31
	Irr. Mach.	.00	.00
TOTAL		1,673.89	2,193.07
MANAGEMENT			
	Yield Per Acre (Bushel)	38.91	63.18
	Expected Market Price Per Bushel	7.40	8.54

2007 Crops Enterprise Analysis

All Dryland Spring Wheat

Acres Cropped: 244.38

Enterprises: 13

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	70,341.26	287.83	7.40
	2. Crop Insurance Receipts	21,524.67	88.08	
	3. Miscellaneous Receipts	999.81	4.09	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,708.01	6.99	
	GROSS RETURN	94,573.75	386.99	9.95
(B)	1. Seed & Seed Cleaning	2,208.87	9.04	
	2. Fertilizer Rates: 51N 19P 1K 4S	6,792.05	27.79	
	3. Chemicals	6,190.64	25.33	
	4. Hail / Crop Insurance & Program Premiums	2,837.47	11.61	
	5. Trucking & Marketing	1,296.54	5.31	
	6. Fuel	2,940.51	12.03	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,083.81	8.53	
	9. Repairs - Buildings	1,174.38	4.81	
	10. Utilities & Miscellaneous Expenses	2,897.36	11.86	
	11. Custom Work & Specialized Labour	1,125.54	4.61	
	12. Operating Interest Paid	156.92	.64	
	13. Paid Labour & Benefits (17.41 hours)	251.18	1.03	
	14. Unpaid Labour (242.08 hours)	2,418.69	9.90	
	VARIABLE COSTS	32,373.97	132.47	3.40
(C)	1. Cash/Share Rent & Land Lease	1,067.60	4.37	
	2. Taxes, Water Rates, Lic. & Insurance	1,064.56	4.36	
	3. Equipment & Building a) Depreciation	6,861.81	28.08	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,711.30	7.00	
	TOTAL CAPITAL COSTS	10,705.27	43.81	1.13
(D)	CASH COSTS (B+C-B14-C3)	33,798.74	138.30	3.55
(E)	TOTAL PRODUCTION COSTS (B+C)	43,079.24	176.28	4.53
(F)	GROSS MARGIN (A-D)	60,775.01	248.69	6.39
	RETURN TO UNPAID LABOUR(A-E+B14)	53,913.19	220.61	5.67
	RETURN TO INVESTMENT (A-E+C4) 13.0 %	53,205.81	217.71	5.60
	RETURN TO EQUITY (A-E)	51,494.51	210.71	5.42
INVESTMENT				
	Land	315,342.31	1,290.35	
	Buildings	42,772.67	175.02	
	Machinery	50,957.64	208.51	
	Irr. Machinery	.00	.00	
	TOTAL	409,072.62	1,673.89	
MANAGEMENT				
	Yield Per Acre (Bushel)		38.91	
	Expected Market Price Per Bushel		7.40	

2007 Crops Enterprise Analysis

Owned Dryland Spring Wheat

Acres Cropped: 221.42

Enterprises: 12

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	68,743.63	310.47	7.59
	2. Crop Insurance Receipts	23,318.39	105.31	
	3. Miscellaneous Receipts	844.69	3.81	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,850.34	8.36	
	GROSS RETURN	94,757.05	427.96	10.46
(B)	1. Seed & Seed Cleaning	1,987.34	8.98	
	2. Fertilizer Rates: 53N 19P 1K 4S	6,553.35	29.60	
	3. Chemicals	5,644.43	25.49	
	4. Hail / Crop Insurance & Program Premiums	2,779.70	12.55	
	5. Trucking & Marketing	1,195.47	5.40	
	6. Fuel	2,815.89	12.72	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,834.76	8.29	
	9. Repairs - Buildings	1,084.00	4.90	
	10. Utilities & Miscellaneous Expenses	2,601.64	11.75	
	11. Custom Work & Specialized Labour	1,178.61	5.32	
	12. Operating Interest Paid	83.40	.38	
	13. Paid Labour & Benefits (12.80 hours)	181.24	.82	
	14. Unpaid Labour (210.52 hours)	2,102.97	9.50	
	VARIABLE COSTS	30,042.82	135.68	3.32
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,061.62	4.79	
	3. Equipment & Building a) Depreciation	6,181.51	27.92	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,661.45	7.50	
	TOTAL CAPITAL COSTS	8,904.58	40.22	.98
(D)	CASH COSTS (B+C-B14-C3)	30,662.91	138.49	3.38
(E)	TOTAL PRODUCTION COSTS (B+C)	38,947.39	175.90	4.30
(F)	GROSS MARGIN (A-D)	64,094.14	289.47	7.08
	RETURN TO UNPAID LABOUR(A-E+B14)	57,912.63	261.55	6.39
	RETURN TO INVESTMENT (A-E+C4) 13.5 %	57,471.11	259.56	6.34
	RETURN TO EQUITY (A-E)	55,809.66	252.06	6.16
INVESTMENT				
	Land	341,620.83	1,542.89	
	Buildings	36,611.76	165.35	
	Machinery	47,163.88	213.01	
	Irr. Machinery	.00	.00	
	TOTAL	425,396.47	1,921.25	
MANAGEMENT				
	Yield Per Acre (Bushel)		40.91	
	Expected Market Price Per Bushel		7.59	

2007 Crops Enterprise Analysis

All Dryland Malt Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		236.00	235.00
Enterprises:		4	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	262.20	340.45
	2. Crop Insurance Receipts	58.04	169.77
	3. Miscellaneous Receipts	7.45	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	8.99	.00
GROSS RETURN		336.69	510.22
(B)	1. Seed & Seed Cleaning	9.09	6.44
	2. Fertilizer	20.79	23.43
	3. Chemicals	24.70	15.55
	4. Hail / Crop Insurance & Program Premiums	9.91	18.21
	5. Trucking & Marketing	4.62	6.79
	6. Fuel	12.15	12.76
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.82	8.24
	9. Repairs - Buildings	4.84	9.08
	10. Utilities & Miscellaneous Expenses	11.76	17.79
	11. Custom Work & Specialized Labour	1.00	.55
	12. Operating Interest Paid	.88	.00
	13. Paid Labour & Benefits	1.26	.23
	14. Unpaid Labour	10.25	7.14
VARIABLE COSTS		121.07	126.21
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.26	6.44
	3. Equipment & Building a) Depreciation	27.93	30.97
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	6.66	3.74
TOTAL CAPITAL COSTS		38.85	41.15
(D)	CASH COSTS (B+C-B14-C3)	121.74	129.25
(E)	TOTAL PRODUCTION COSTS (B+C)	159.92	167.37
(F)	GROSS MARGIN (A-D)	214.95	380.97
	RETURN TO UNPAID LABOUR(A-E+B14)	187.02	350.00
	RETURN TO INVESTMENT (A-E+C4)	183.43	346.59
	RETURN TO EQUITY (A-E)	176.77	342.85
INVESTMENT			
	Land	1,237.08	1,400.00
	Buildings	190.52	158.20
	Machinery	198.04	249.07
	Irr. Mach.	.00	.00
TOTAL		1,625.64	1,807.27
MANAGEMENT			
	Yield Per Acre (Bushel)	53.38	68.09
	Expected Market Price Per Bushel	4.91	5.00

2007 Crops Enterprise Analysis

All Dryland Malt Barley

Acres Cropped: 236.00

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	61,878.86	262.20	4.91
	2. Crop Insurance Receipts	13,698.26	58.04	
	3. Miscellaneous Receipts	1,758.88	7.45	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,122.55	8.99	
	GROSS RETURN	79,458.55	336.69	6.31
(B)	1. Seed & Seed Cleaning	2,146.26	9.09	
	2. Fertilizer Rates: 55N 25P 1K 2S	4,905.66	20.79	
	3. Chemicals	5,828.22	24.70	
	4. Hail / Crop Insurance & Program Premiums	2,338.22	9.91	
	5. Trucking & Marketing	1,091.30	4.62	
	6. Fuel	2,866.51	12.15	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,317.90	9.82	
	9. Repairs - Buildings	1,143.39	4.84	
	10. Utilities & Miscellaneous Expenses	2,774.87	11.76	
	11. Custom Work & Specialized Labour	235.44	1.00	
	12. Operating Interest Paid	206.82	.88	
	13. Paid Labour & Benefits (20.31 hours)	297.83	1.26	
	14. Unpaid Labour (242.37 hours)	2,419.73	10.25	
	VARIABLE COSTS	28,572.14	121.07	2.27
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,005.68	4.26	
	3. Equipment & Building a) Depreciation	6,591.25	27.93	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,571.69	6.66	
	TOTAL CAPITAL COSTS	9,168.62	38.85	.73
(D)	CASH COSTS (B+C-B14-C3)	28,729.78	121.74	2.28
(E)	TOTAL PRODUCTION COSTS (B+C)	37,740.76	159.92	3.00
(F)	GROSS MARGIN (A-D)	50,728.78	214.95	4.03
	RETURN TO UNPAID LABOUR(A-E+B14)	44,137.52	187.02	3.50
	RETURN TO INVESTMENT (A-E+C4) 11.3 %	43,289.49	183.43	3.44
	RETURN TO EQUITY (A-E)	41,717.80	176.77	3.31
INVESTMENT				
	Land	291,950.00	1,237.08	
	Buildings	44,963.82	190.52	
	Machinery	46,736.48	198.04	
	Irr. Machinery	.00	.00	
	TOTAL	383,650.30	1,625.64	
MANAGEMENT				
	Yield Per Acre (Bushel)		53.38	
	Expected Market Price Per Bushel		4.91	

2007 Crops Enterprise Analysis

Owned Dryland Malt Barley

Acres Cropped: 236.00

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	61,878.86	262.20	4.91
	2. Crop Insurance Receipts	13,698.26	58.04	
	3. Miscellaneous Receipts	1,758.88	7.45	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,122.55	8.99	
	GROSS RETURN	79,458.55	336.69	6.31
(B)	1. Seed & Seed Cleaning	2,146.26	9.09	
	2. Fertilizer Rates: 55N 25P 1K 2S	4,905.66	20.79	
	3. Chemicals	5,828.22	24.70	
	4. Hail / Crop Insurance & Program Premiums	2,338.22	9.91	
	5. Trucking & Marketing	1,091.30	4.62	
	6. Fuel	2,866.51	12.15	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,317.90	9.82	
	9. Repairs - Buildings	1,143.39	4.84	
	10. Utilities & Miscellaneous Expenses	2,774.87	11.76	
	11. Custom Work & Specialized Labour	235.44	1.00	
	12. Operating Interest Paid	206.82	.88	
	13. Paid Labour & Benefits (20.31 hours)	297.83	1.26	
	14. Unpaid Labour (242.37 hours)	2,419.73	10.25	
	VARIABLE COSTS	28,572.14	121.07	2.27
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,005.68	4.26	
	3. Equipment & Building a) Depreciation	6,591.25	27.93	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,571.69	6.66	
	TOTAL CAPITAL COSTS	9,168.62	38.85	.73
(D)	CASH COSTS (B+C-B14-C3)	28,729.78	121.74	2.28
(E)	TOTAL PRODUCTION COSTS (B+C)	37,740.76	159.92	3.00
(F)	GROSS MARGIN (A-D)	50,728.78	214.95	4.03
	RETURN TO UNPAID LABOUR(A-E+B14)	44,137.52	187.02	3.50
	RETURN TO INVESTMENT (A-E+C4) 11.3 %	43,289.49	183.43	3.44
	RETURN TO EQUITY (A-E)	41,717.80	176.77	3.31
INVESTMENT				
	Land	291,950.00	1,237.08	
	Buildings	44,963.82	190.52	
	Machinery	46,736.48	198.04	
	Irr. Machinery	.00	.00	
	TOTAL	383,650.30	1,625.64	
MANAGEMENT				
	Yield Per Acre (Bushel)		53.38	
	Expected Market Price Per Bushel		4.91	

2007 Crops Enterprise Analysis

All Dryland Feed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		70.36	57.50
Enterprises:		11	4
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	142.37	242.98
	2. Crop Insurance Receipts	18.80	11.03
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	14.12	15.27
GROSS RETURN		175.28	269.28
(B)	1. Seed & Seed Cleaning	7.89	6.95
	2. Fertilizer	30.45	31.29
	3. Chemicals	18.42	24.90
	4. Hail / Crop Insurance & Program Premiums	10.57	10.00
	5. Trucking & Marketing	7.93	18.11
	6. Fuel	9.57	6.04
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	7.95	9.00
	9. Repairs - Buildings	.30	.69
	10. Utilities & Miscellaneous Expenses	8.29	5.66
	11. Custom Work & Specialized Labour	15.81	31.77
	12. Operating Interest Paid	1.11	1.37
	13. Paid Labour & Benefits	1.29	.00
	14. Unpaid Labour	12.61	13.13
VARIABLE COSTS		132.20	158.92
(C)	1. Cash/Share Rent & Land Lease	6.22	2.72
	2. Taxes, Water Rates, Lic. & Insurance	3.31	3.48
	3. Equipment & Building a) Depreciation	17.05	10.47
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	7.54	3.19
TOTAL CAPITAL COSTS		34.12	19.87
(D)	CASH COSTS (B+C-B14-C3)	136.66	155.18
(E)	TOTAL PRODUCTION COSTS (B+C)	166.32	178.78
(F)	GROSS MARGIN (A-D)	38.62	114.10
	RETURN TO UNPAID LABOUR(A-E+B14)	21.58	103.63
	RETURN TO INVESTMENT (A-E+C4)	16.50	93.69
	RETURN TO EQUITY (A-E)	8.96	90.49
INVESTMENT			
	Land	627.29	928.35
	Buildings	108.46	79.75
	Machinery	127.77	68.55
	Irr. Mach.	.00	.00
TOTAL		863.53	1,076.65
MANAGEMENT			
	Yield Per Acre (Bushel)	34.08	59.78
	Expected Market Price Per Bushel	4.18	4.06

2007 Crops Enterprise Analysis

All Dryland Feed Barley

Acres Cropped: 70.36

Enterprises: 11

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	10,017.33	142.37	4.18
	2. Crop Insurance Receipts	1,322.53	18.80	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	993.56	14.12	
	GROSS RETURN	12,333.42	175.28	5.14
(B)	1. Seed & Seed Cleaning	555.00	7.89	
	2. Fertilizer Rates: 57N 13P 2K 0S	2,142.44	30.45	
	3. Chemicals	1,296.37	18.42	
	4. Hail / Crop Insurance & Program Premiums	743.96	10.57	
	5. Trucking & Marketing	558.13	7.93	
	6. Fuel	673.54	9.57	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	559.67	7.95	
	9. Repairs - Buildings	20.77	.30	
	10. Utilities & Miscellaneous Expenses	583.51	8.29	
	11. Custom Work & Specialized Labour	1,112.22	15.81	
	12. Operating Interest Paid	77.82	1.11	
	13. Paid Labour & Benefits (4.53 hours)	91.00	1.29	
	14. Unpaid Labour (88.75 hours)	887.45	12.61	
	VARIABLE COSTS	9,301.88	132.20	3.88
(C)	1. Cash/Share Rent & Land Lease	437.72	6.22	
	2. Taxes, Water Rates, Lic. & Insurance	232.95	3.31	
	3. Equipment & Building a) Depreciation	1,199.67	17.05	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	530.54	7.54	
	TOTAL CAPITAL COSTS	2,400.88	34.12	1.00
(D)	CASH COSTS (B+C-B14-C3)	9,615.64	136.66	4.01
(E)	TOTAL PRODUCTION COSTS (B+C)	11,702.76	166.32	4.88
(F)	GROSS MARGIN (A-D)	2,717.77	38.62	1.13
	RETURN TO UNPAID LABOUR(A-E+B14)	1,518.11	21.58	.63
	RETURN TO INVESTMENT (A-E+C4) 1.9 %	1,161.20	16.50	.48
	RETURN TO EQUITY (A-E)	630.66	8.96	.26
INVESTMENT				
	Land	44,138.18	627.29	
	Buildings	7,631.97	108.46	
	Machinery	8,990.65	127.77	
	Irr. Machinery	.00	.00	
	TOTAL	60,760.80	863.53	
MANAGEMENT				
	Yield Per Acre (Bushel)		34.08	
	Expected Market Price Per Bushel		4.18	

2007 Crops Enterprise Analysis

Owned Dryland Feed Barley

Acres Cropped: 87.86

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	13,194.43	150.18	4.22
	2. Crop Insurance Receipts	614.69	7.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,257.30	14.31	
	GROSS RETURN	15,066.41	171.49	4.82
(B)	1. Seed & Seed Cleaning	589.74	6.71	
	2. Fertilizer Rates: 54N 11P 0K 1S	2,288.30	26.05	
	3. Chemicals	1,334.47	15.19	
	4. Hail / Crop Insurance & Program Premiums	837.36	9.53	
	5. Trucking & Marketing	723.62	8.24	
	6. Fuel	925.62	10.54	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	722.69	8.23	
	9. Repairs - Buildings	26.64	.30	
	10. Utilities & Miscellaneous Expenses	516.29	5.88	
	11. Custom Work & Specialized Labour	1,416.91	16.13	
	12. Operating Interest Paid	91.30	1.04	
	13. Paid Labour & Benefits (7.11 hours)	143.01	1.63	
	14. Unpaid Labour (99.49 hours)	994.95	11.32	
	VARIABLE COSTS	10,610.89	120.77	3.39
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	300.70	3.42	
	3. Equipment & Building a) Depreciation	905.49	10.31	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	599.39	6.82	
	TOTAL CAPITAL COSTS	1,805.57	20.55	.58
(D)	CASH COSTS (B+C-B14-C3)	10,516.02	119.69	3.36
(E)	TOTAL PRODUCTION COSTS (B+C)	12,416.46	141.33	3.97
(F)	GROSS MARGIN (A-D)	4,550.38	51.79	1.46
	RETURN TO UNPAID LABOUR(A-E+B14)	3,644.89	41.49	1.17
	RETURN TO INVESTMENT (A-E+C4) 4.0 %	3,249.34	36.98	1.04
	RETURN TO EQUITY (A-E)	2,649.95	30.16	.85
INVESTMENT				
	Land	69,360.00	789.46	
	Buildings	4,976.00	56.64	
	Machinery	7,257.18	82.60	
	Irr. Machinery	.00	.00	
	TOTAL	81,593.18	928.70	
MANAGEMENT				
	Yield Per Acre (Bushel)		35.59	
	Expected Market Price Per Bushel		4.22	

2007 Crops Enterprise Analysis

All Dryland Oats		Group AVG	Top 1/3 AVG
Acres Cropped:		52.50	65.00
Enterprises:		6	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	188.85	326.56
	2. Crop Insurance Receipts	2.75	6.65
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	32.79	24.40
GROSS RETURN		224.38	357.62
(B)	1. Seed & Seed Cleaning	7.74	9.60
	2. Fertilizer	33.70	39.11
	3. Chemicals	11.23	9.13
	4. Hail / Crop Insurance & Program Premiums	3.40	6.37
	5. Trucking & Marketing	5.04	9.83
	6. Fuel	10.90	6.48
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	6.76	4.15
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	6.89	10.43
	11. Custom Work & Specialized Labour	10.16	24.62
	12. Operating Interest Paid	1.68	3.01
	13. Paid Labour & Benefits	.50	.00
	14. Unpaid Labour	7.45	3.45
VARIABLE COSTS		105.46	126.18
(C)	1. Cash/Share Rent & Land Lease	5.95	.00
	2. Taxes, Water Rates, Lic. & Insurance	2.24	2.45
	3. Equipment & Building a) Depreciation	14.79	6.28
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	6.47	4.33
TOTAL CAPITAL COSTS		29.45	13.05
(D)	CASH COSTS (B+C-B14-C3)	112.67	129.50
(E)	TOTAL PRODUCTION COSTS (B+C)	134.91	139.22
(F)	GROSS MARGIN (A-D)	111.71	228.12
	RETURN TO UNPAID LABOUR(A-E+B14)	96.92	221.84
	RETURN TO INVESTMENT (A-E+C4)	95.94	222.72
	RETURN TO EQUITY (A-E)	89.47	218.39
INVESTMENT			
	Land	1,170.44	1,261.54
	Buildings	57.75	10.48
	Machinery	130.76	69.60
	Irr. Mach.	.00	.00
TOTAL		1,358.95	1,341.62
MANAGEMENT			
	Yield Per Acre (Bushel)	59.85	85.41
	Expected Market Price Per Bushel	3.16	3.82

2007 Crops Enterprise Analysis

All Dryland Oats

Acres Cropped: 52.50

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	9,914.52	188.85	3.16
	2. Crop Insurance Receipts	144.17	2.75	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,721.29	32.79	
	GROSS RETURN	11,779.98	224.38	3.75
(B)	1. Seed & Seed Cleaning	406.32	7.74	
	2. Fertilizer Rates: 52N 9P 4K 4S	1,769.22	33.70	
	3. Chemicals	589.53	11.23	
	4. Hail / Crop Insurance & Program Premiums	178.66	3.40	
	5. Trucking & Marketing	264.79	5.04	
	6. Fuel	572.05	10.90	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	355.13	6.76	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	361.74	6.89	
	11. Custom Work & Specialized Labour	533.33	10.16	
	12. Operating Interest Paid	88.26	1.68	
	13. Paid Labour & Benefits (1.76 hours)	26.37	.50	
	14. Unpaid Labour (39.12 hours)	391.23	7.45	
	VARIABLE COSTS	5,536.63	105.46	1.76
(C)	1. Cash/Share Rent & Land Lease	312.50	5.95	
	2. Taxes, Water Rates, Lic. & Insurance	117.58	2.24	
	3. Equipment & Building a) Depreciation	776.36	14.79	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	339.66	6.47	
	TOTAL CAPITAL COSTS	1,546.10	29.45	.49
(D)	CASH COSTS (B+C-B14-C3)	5,915.14	112.67	1.88
(E)	TOTAL PRODUCTION COSTS (B+C)	7,082.73	134.91	2.25
(F)	GROSS MARGIN (A-D)	5,864.85	111.71	1.87
	RETURN TO UNPAID LABOUR(A-E+B14)	5,088.48	96.92	1.62
	RETURN TO INVESTMENT (A-E+C4) 7.1 %	5,036.91	95.94	1.60
	RETURN TO EQUITY (A-E)	4,697.25	89.47	1.49
INVESTMENT				
	Land	61,448.33	1,170.44	
	Buildings	3,031.79	57.75	
	Machinery	6,865.01	130.76	
	Irr. Machinery	.00	.00	
	TOTAL	71,345.14	1,358.95	
MANAGEMENT				
	Yield Per Acre (Bushel)		59.85	
	Expected Market Price Per Bushel		3.16	

2007 Crops Enterprise Analysis

Owned Dryland Oats

Acres Cropped: 48.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	9,692.43	201.93	3.56
	2. Crop Insurance Receipts	173.00	3.60	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,665.55	34.70	
	GROSS RETURN	11,530.98	240.23	4.24
(B)	1. Seed & Seed Cleaning	427.58	8.91	
	2. Fertilizer Rates: 54N 9P 4K 4S	1,613.06	33.61	
	3. Chemicals	557.44	11.61	
	4. Hail / Crop Insurance & Program Premiums	171.34	3.57	
	5. Trucking & Marketing	262.85	5.48	
	6. Fuel	505.22	10.53	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	228.11	4.75	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	356.55	7.43	
	11. Custom Work & Specialized Labour	640.00	13.33	
	12. Operating Interest Paid	81.43	1.70	
	13. Paid Labour & Benefits (2.11 hours)	31.64	.66	
	14. Unpaid Labour (29.75 hours)	297.46	6.20	
	VARIABLE COSTS	5,172.68	107.76	1.90
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	124.64	2.60	
	3. Equipment & Building a) Depreciation	689.04	14.36	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	395.86	8.25	
	TOTAL CAPITAL COSTS	1,209.54	25.20	.44
(D)	CASH COSTS (B+C-B14-C3)	5,395.71	112.41	1.98
(E)	TOTAL PRODUCTION COSTS (B+C)	6,382.21	132.96	2.35
(F)	GROSS MARGIN (A-D)	6,135.27	127.82	2.26
	RETURN TO UNPAID LABOUR(A-E+B14)	5,446.22	113.46	2.00
	RETURN TO INVESTMENT (A-E+C4) 6.7 %	5,544.62	115.51	2.04
	RETURN TO EQUITY (A-E)	5,148.76	107.27	1.89
INVESTMENT				
	Land	73,738.00	1,536.21	
	Buildings	2,665.44	55.53	
	Machinery	6,225.92	129.71	
	Irr. Machinery	.00	.00	
	TOTAL	82,629.36	1,721.44	
MANAGEMENT				
	Yield Per Acre (Bushel)		56.68	
	Expected Market Price Per Bushel		3.56	

2007 Crops Enterprise Analysis

All Dryland Liberty Link Canola

Group AVG

Top 1/3 AVG

Acres Cropped:

218.33

135.00

Enterprises:

3

1

\$/Acre

\$/Acre

(A)	1. Crop Sales - Imputed Value of Production	244.63	408.00
	2. Crop Insurance Receipts	3.24	.00
	3. Miscellaneous Receipts	11.20	38.06
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
	GROSS RETURN	259.07	446.06
(B)	1. Seed & Seed Cleaning	28.68	28.17
	2. Fertilizer	29.35	49.52
	3. Chemicals	21.54	22.42
	4. Hail / Crop Insurance & Program Premiums	13.58	17.28
	5. Trucking & Marketing	4.89	6.17
	6. Fuel	11.18	18.23
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	12.50	20.00
	9. Repairs - Buildings	3.71	5.13
	10. Utilities & Miscellaneous Expenses	10.19	9.32
	11. Custom Work & Specialized Labour	2.06	10.00
	12. Operating Interest Paid	1.52	.00
	13. Paid Labour & Benefits	1.28	.00
	14. Unpaid Labour	11.84	11.90
	VARIABLE COSTS	152.33	198.16
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	3.44	5.13
	3. Equipment & Building a) Depreciation	25.44	23.43
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	4.65	.00
	TOTAL CAPITAL COSTS	33.53	28.56
(D)	CASH COSTS (B+C-B14-C3)	148.58	191.38
(E)	TOTAL PRODUCTION COSTS (B+C)	185.86	226.72
(F)	GROSS MARGIN (A-D)	110.49	254.68
	RETURN TO UNPAID LABOUR(A-E+B14)	85.05	231.25
	RETURN TO INVESTMENT (A-E+C4)	77.85	219.34
	RETURN TO EQUITY (A-E)	73.20	219.34
INVESTMENT			
	Land	876.00	2,500.00
	Buildings	199.27	244.21
	Machinery	164.83	130.74
	Irr. Mach.	.00	.00
	TOTAL	1,240.10	2,874.95
MANAGEMENT			
	Yield Per Acre (Bushel)	25.33	34.00
	Expected Market Price Per Bushel	9.66	12.00

2007 Crops Enterprise Analysis

All Dryland Liberty Link Canola

Acres Cropped: 218.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	53,410.00	244.63	9.66
	2. Crop Insurance Receipts	706.67	3.24	
	3. Miscellaneous Receipts	2,446.36	11.20	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	56,563.02	259.07	10.23
(B)	1. Seed & Seed Cleaning	6,260.98	28.68	
	2. Fertilizer Rates: 51N 15P 2K 8S	6,408.40	29.35	
	3. Chemicals	4,703.57	21.54	
	4. Hail / Crop Insurance & Program Premiums	2,965.73	13.58	
	5. Trucking & Marketing	1,067.62	4.89	
	6. Fuel	2,441.22	11.18	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,728.61	12.50	
	9. Repairs - Buildings	810.25	3.71	
	10. Utilities & Miscellaneous Expenses	2,225.89	10.19	
	11. Custom Work & Specialized Labour	450.00	2.06	
	12. Operating Interest Paid	331.73	1.52	
	13. Paid Labour & Benefits (18.64 hours)	279.58	1.28	
	14. Unpaid Labour (259.17 hours)	2,585.98	11.84	
	VARIABLE COSTS	33,259.56	152.33	6.01
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	752.04	3.44	
	3. Equipment & Building a) Depreciation	5,554.04	25.44	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,014.51	4.65	
	TOTAL CAPITAL COSTS	7,320.59	33.53	1.32
(D)	CASH COSTS (B+C-B14-C3)	32,440.13	148.58	5.87
(E)	TOTAL PRODUCTION COSTS (B+C)	40,580.15	185.86	7.34
(F)	GROSS MARGIN (A-D)	24,122.89	110.49	4.36
	RETURN TO UNPAID LABOUR(A-E+B14)	18,568.85	85.05	3.36
	RETURN TO INVESTMENT (A-E+C4) 6.3 %	16,997.38	77.85	3.07
	RETURN TO EQUITY (A-E)	15,982.87	73.20	2.89
INVESTMENT				
	Land	191,260.00	876.00	
	Buildings	43,507.40	199.27	
	Machinery	35,987.89	164.83	
	Irr. Machinery	.00	.00	
	TOTAL	270,755.29	1,240.10	
MANAGEMENT				
	Yield Per Acre (Bushel)		25.33	
	Expected Market Price Per Bushel		9.66	

2007 Crops Enterprise Analysis

Owned Dryland Liberty Link Canola

Acres Cropped: 218.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	53,410.00	244.63	9.66
	2. Crop Insurance Receipts	706.67	3.24	
	3. Miscellaneous Receipts	2,446.36	11.20	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	56,563.02	259.07	10.23
(B)	1. Seed & Seed Cleaning	6,260.98	28.68	
	2. Fertilizer Rates: 51N 15P 2K 8S	6,408.40	29.35	
	3. Chemicals	4,703.57	21.54	
	4. Hail / Crop Insurance & Program Premiums	2,965.73	13.58	
	5. Trucking & Marketing	1,067.62	4.89	
	6. Fuel	2,441.22	11.18	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,728.61	12.50	
	9. Repairs - Buildings	810.25	3.71	
	10. Utilities & Miscellaneous Expenses	2,225.89	10.19	
	11. Custom Work & Specialized Labour	450.00	2.06	
	12. Operating Interest Paid	331.73	1.52	
	13. Paid Labour & Benefits (18.64 hours)	279.58	1.28	
	14. Unpaid Labour (259.17 hours)	2,585.98	11.84	
	VARIABLE COSTS	33,259.56	152.33	6.01
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	752.04	3.44	
	3. Equipment & Building a) Depreciation	5,554.04	25.44	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,014.51	4.65	
	TOTAL CAPITAL COSTS	7,320.59	33.53	1.32
(D)	CASH COSTS (B+C-B14-C3)	32,440.13	148.58	5.87
(E)	TOTAL PRODUCTION COSTS (B+C)	40,580.15	185.86	7.34
(F)	GROSS MARGIN (A-D)	24,122.89	110.49	4.36
	RETURN TO UNPAID LABOUR(A-E+B14)	18,568.85	85.05	3.36
	RETURN TO INVESTMENT (A-E+C4) 6.3 %	16,997.38	77.85	3.07
	RETURN TO EQUITY (A-E)	15,982.87	73.20	2.89
INVESTMENT				
	Land	191,260.00	876.00	
	Buildings	43,507.40	199.27	
	Machinery	35,987.89	164.83	
	Irr. Machinery	.00	.00	
	TOTAL	270,755.29	1,240.10	
MANAGEMENT				
	Yield Per Acre (Bushel)		25.33	
	Expected Market Price Per Bushel		9.66	

2007 Crops Enterprise Analysis

All Dryland Roundup Ready Canola

Group AVG

Top 1/3 AVG

Acres Cropped:

113.00

116.67

Enterprises:

9

3

\$/Acre

\$/Acre

(A)	1. Crop Sales - Imputed Value of Production	262.64	416.17
	2. Crop Insurance Receipts	95.03	141.02
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	3.58	3.86
	GROSS RETURN	361.25	561.05
(B)	1. Seed & Seed Cleaning	27.02	38.11
	2. Fertilizer	37.90	42.63
	3. Chemicals	24.29	28.39
	4. Hail / Crop Insurance & Program Premiums	19.48	30.26
	5. Trucking & Marketing	6.39	13.86
	6. Fuel	11.78	9.07
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	7.44	7.69
	9. Repairs - Buildings	2.10	6.10
	10. Utilities & Miscellaneous Expenses	7.40	13.28
	11. Custom Work & Specialized Labour	10.33	24.16
	12. Operating Interest Paid	.56	.46
	13. Paid Labour & Benefits	.59	.15
	14. Unpaid Labour	9.37	9.70
	VARIABLE COSTS	164.66	223.84
(C)	1. Cash/Share Rent & Land Lease	14.06	3.57
	2. Taxes, Water Rates, Lic. & Insurance	3.10	5.14
	3. Equipment & Building a) Depreciation	18.26	22.23
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	6.07	3.19
	TOTAL CAPITAL COSTS	41.49	34.14
(D)	CASH COSTS (B+C-B14-C3)	178.52	226.05
(E)	TOTAL PRODUCTION COSTS (B+C)	206.16	257.98
(F)	GROSS MARGIN (A-D)	182.73	335.00
	RETURN TO UNPAID LABOUR(A-E+B14)	164.47	312.77
	RETURN TO INVESTMENT (A-E+C4)	161.16	306.26
	RETURN TO EQUITY (A-E)	155.09	303.07
INVESTMENT			
	Land	957.52	1,108.57
	Buildings	91.40	132.01
	Machinery	148.98	169.03
	Irr. Mach.	.00	.00
	TOTAL	1,197.90	1,409.61
MANAGEMENT			
	Yield Per Acre (Bushel)	24.93	36.89
	Expected Market Price Per Bushel	10.53	11.28

2007 Crops Enterprise Analysis

All Dryland Roundup Ready Canola

Acres Cropped: 113.00

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	29,678.30	262.64	10.53
	2. Crop Insurance Receipts	10,738.56	95.03	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	404.50	3.58	
	GROSS RETURN	40,821.36	361.25	14.49
(B)	1. Seed & Seed Cleaning	3,053.82	27.02	
	2. Fertilizer Rates: 76N 18P 2K 7S	4,283.08	37.90	
	3. Chemicals	2,744.90	24.29	
	4. Hail / Crop Insurance & Program Premiums	2,201.40	19.48	
	5. Trucking & Marketing	721.54	6.39	
	6. Fuel	1,330.89	11.78	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	840.16	7.44	
	9. Repairs - Buildings	237.70	2.10	
	10. Utilities & Miscellaneous Expenses	835.98	7.40	
	11. Custom Work & Specialized Labour	1,167.84	10.33	
	12. Operating Interest Paid	63.78	.56	
	13. Paid Labour & Benefits (4.42 hours)	67.01	.59	
	14. Unpaid Labour (105.89 hours)	1,058.94	9.37	
	VARIABLE COSTS	18,607.05	164.66	6.60
(C)	1. Cash/Share Rent & Land Lease	1,588.92	14.06	
	2. Taxes, Water Rates, Lic. & Insurance	350.54	3.10	
	3. Equipment & Building a) Depreciation	2,063.54	18.26	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	685.59	6.07	
	TOTAL CAPITAL COSTS	4,688.60	41.49	1.66
(D)	CASH COSTS (B+C-B14-C3)	20,173.16	178.52	7.16
(E)	TOTAL PRODUCTION COSTS (B+C)	23,295.64	206.16	8.27
(F)	GROSS MARGIN (A-D)	20,648.20	182.73	7.33
	RETURN TO UNPAID LABOUR(A-E+B14)	18,584.66	164.47	6.60
	RETURN TO INVESTMENT (A-E+C4) 13.5 %	18,211.31	161.16	6.46
	RETURN TO EQUITY (A-E)	17,525.72	155.09	6.22
INVESTMENT				
	Land	108,200.00	957.52	
	Buildings	10,327.89	91.40	
	Machinery	16,834.42	148.98	
	Irr. Machinery	.00	.00	
	TOTAL	135,362.31	1,197.90	
MANAGEMENT				
	Yield Per Acre (Bushel)		24.93	
	Expected Market Price Per Bushel		10.53	

2007 Crops Enterprise Analysis

Owned Dryland Roundup Ready Canola

Acres Cropped: 105.33

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	29,846.80	283.36	10.44
	2. Crop Insurance Receipts	13,754.80	130.58	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	530.04	5.03	
	GROSS RETURN	44,131.64	418.97	15.44
(B)	1. Seed & Seed Cleaning	2,911.57	27.64	
	2. Fertilizer Rates: 82N 20P 1K 6S	4,183.51	39.72	
	3. Chemicals	2,638.78	25.05	
	4. Hail / Crop Insurance & Program Premiums	2,147.62	20.39	
	5. Trucking & Marketing	523.12	4.97	
	6. Fuel	1,378.37	13.09	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	684.19	6.50	
	9. Repairs - Buildings	342.55	3.25	
	10. Utilities & Miscellaneous Expenses	893.00	8.48	
	11. Custom Work & Specialized Labour	918.70	8.72	
	12. Operating Interest Paid	22.79	.22	
	13. Paid Labour & Benefits (6.63 hours)	100.51	.95	
	14. Unpaid Labour (93.49 hours)	934.87	8.88	
	VARIABLE COSTS	17,679.59	167.84	6.19
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	453.16	4.30	
	3. Equipment & Building a) Depreciation	2,444.10	23.20	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	950.53	9.02	
	TOTAL CAPITAL COSTS	3,847.79	36.53	1.35
(D)	CASH COSTS (B+C-B14-C3)	18,148.41	172.30	6.35
(E)	TOTAL PRODUCTION COSTS (B+C)	21,527.38	204.37	7.53
(F)	GROSS MARGIN (A-D)	25,983.22	246.68	9.09
	RETURN TO UNPAID LABOUR(A-E+B14)	23,539.13	223.47	8.24
	RETURN TO INVESTMENT (A-E+C4) 12.1 %	23,554.79	223.62	8.24
	RETURN TO EQUITY (A-E)	22,604.26	214.60	7.91
INVESTMENT				
	Land	162,300.00	1,540.82	
	Buildings	12,185.51	115.69	
	Machinery	19,973.20	189.62	
	Irr. Machinery	.00	.00	
	TOTAL	194,458.71	1,846.13	
MANAGEMENT				
	Yield Per Acre (Bushel)		27.13	
	Expected Market Price Per Bushel		10.44	

2007 Crops Enterprise Analysis

Rented Dryland Roundup Ready Canola

Acres Cropped: 128.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	29,341.30	228.63	10.72
	2. Crop Insurance Receipts	4,706.08	36.67	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	153.43	1.20	
	GROSS RETURN	34,200.82	266.50	12.50
(B)	1. Seed & Seed Cleaning	3,338.33	26.01	
	2. Fertilizer Rates: 63N 15P 3K 8S	4,482.22	34.93	
	3. Chemicals	2,957.13	23.04	
	4. Hail / Crop Insurance & Program Premiums	2,308.95	17.99	
	5. Trucking & Marketing	1,118.36	8.71	
	6. Fuel	1,235.95	9.63	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,152.08	8.98	
	9. Repairs - Buildings	28.01	.22	
	10. Utilities & Miscellaneous Expenses	721.94	5.63	
	11. Custom Work & Specialized Labour	1,666.13	12.98	
	12. Operating Interest Paid	145.76	1.14	
	13. Paid Labour & Benefits (0.00 hours)	.00	.00	
	14. Unpaid Labour (130.71 hours)	1,307.10	10.19	
	VARIABLE COSTS	20,461.97	159.44	7.48
(C)	1. Cash/Share Rent & Land Lease	4,766.77	37.14	
	2. Taxes, Water Rates, Lic. & Insurance	145.31	1.13	
	3. Equipment & Building a) Depreciation	1,302.42	10.15	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	155.71	1.21	
	TOTAL CAPITAL COSTS	6,370.21	49.64	2.33
(D)	CASH COSTS (B+C-B14-C3)	24,222.66	188.75	8.85
(E)	TOTAL PRODUCTION COSTS (B+C)	26,832.17	209.08	9.80
(F)	GROSS MARGIN (A-D)	9,978.16	77.75	3.65
	RETURN TO UNPAID LABOUR(A-E+B14)	8,675.74	67.60	3.17
	RETURN TO INVESTMENT (A-E+C4) 43.8 %	7,524.35	58.63	2.75
	RETURN TO EQUITY (A-E)	7,368.64	57.42	2.69
INVESTMENT				
	Land	.00	.00	
	Buildings	6,612.64	51.53	
	Machinery	10,556.87	82.26	
	Irr. Machinery	.00	.00	
	TOTAL	17,169.52	133.79	
MANAGEMENT				
	Yield Per Acre (Bushel)		21.32	
	Expected Market Price Per Bushel		10.72	

2007 Crops Enterprise Analysis

All Dryland Peas		Group AVG	Top 1/3 AVG
Acres Cropped:		156.50	220.00
Enterprises:		4	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	285.04	444.29
	2. Crop Insurance Receipts	69.23	197.00
	3. Miscellaneous Receipts	3.30	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		357.58	641.29
(B)	1. Seed & Seed Cleaning	22.06	20.17
	2. Fertilizer	8.59	14.66
	3. Chemicals	29.29	31.95
	4. Hail / Crop Insurance & Program Premiums	14.75	23.52
	5. Trucking & Marketing	5.46	6.79
	6. Fuel	11.72	14.68
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.39	8.24
	9. Repairs - Buildings	5.80	9.08
	10. Utilities & Miscellaneous Expenses	13.88	17.79
	11. Custom Work & Specialized Labour	1.29	.55
	12. Operating Interest Paid	1.28	.00
	13. Paid Labour & Benefits	1.34	.23
	14. Unpaid Labour	10.23	7.14
VARIABLE COSTS		135.06	154.80
(C)	1. Cash/Share Rent & Land Lease	5.59	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.09	6.44
	3. Equipment & Building a) Depreciation	29.02	30.97
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	5.11	3.74
TOTAL CAPITAL COSTS		43.80	41.15
(D)	CASH COSTS (B+C-B14-C3)	139.61	157.83
(E)	TOTAL PRODUCTION COSTS (B+C)	178.86	195.95
(F)	GROSS MARGIN (A-D)	217.97	483.46
	RETURN TO UNPAID LABOUR(A-E+B14)	188.95	452.49
	RETURN TO INVESTMENT (A-E+C4)	183.83	449.08
	RETURN TO EQUITY (A-E)	178.72	445.34
INVESTMENT			
	Land	684.14	1,400.00
	Buildings	193.51	158.20
	Machinery	205.41	249.07
	Irr. Mach.	.00	.00
TOTAL		1,083.05	1,807.27
MANAGEMENT			
	Yield Per Acre (Bushel)	39.85	52.27
	Expected Market Price Per Bushel	7.15	8.50

2007 Crops Enterprise Analysis

All Dryland Peas

Acres Cropped: 156.50

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	44,609.49	285.04	7.15
	2. Crop Insurance Receipts	10,835.00	69.23	
	3. Miscellaneous Receipts	517.23	3.30	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	55,961.71	357.58	8.97
(B)	1. Seed & Seed Cleaning	3,452.13	22.06	
	2. Fertilizer Rates: 7N 36P	1,343.98	8.59	
	3. Chemicals	4,583.29	29.29	
	4. Hail / Crop Insurance & Program Premiums	2,307.86	14.75	
	5. Trucking & Marketing	854.54	5.46	
	6. Fuel	1,833.54	11.72	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,469.21	9.39	
	9. Repairs - Buildings	907.63	5.80	
	10. Utilities & Miscellaneous Expenses	2,172.30	13.88	
	11. Custom Work & Specialized Labour	201.40	1.29	
	12. Operating Interest Paid	200.08	1.28	
	13. Paid Labour & Benefits (14.41 hours)	209.81	1.34	
	14. Unpaid Labour (160.10 hours)	1,600.95	10.23	
	VARIABLE COSTS	21,136.72	135.06	3.39
(C)	1. Cash/Share Rent & Land Lease	875.00	5.59	
	2. Taxes, Water Rates, Lic. & Insurance	639.57	4.09	
	3. Equipment & Building a) Depreciation	4,540.95	29.02	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	799.09	5.11	
	TOTAL CAPITAL COSTS	6,854.61	43.80	1.10
(D)	CASH COSTS (B+C-B14-C3)	21,849.44	139.61	3.50
(E)	TOTAL PRODUCTION COSTS (B+C)	27,991.34	178.86	4.49
(F)	GROSS MARGIN (A-D)	34,112.27	217.97	5.47
	RETURN TO UNPAID LABOUR(A-E+B14)	29,571.33	188.95	4.74
	RETURN TO INVESTMENT (A-E+C4) 17.0 %	28,769.47	183.83	4.61
	RETURN TO EQUITY (A-E)	27,970.38	178.72	4.48
INVESTMENT				
	Land	107,067.50	684.14	
	Buildings	30,283.79	193.51	
	Machinery	32,145.90	205.41	
	Irr. Machinery	.00	.00	
	TOTAL	169,497.19	1,083.05	
MANAGEMENT				
	Yield Per Acre (Bushel)		39.85	
	Expected Market Price Per Bushel		7.15	

2007 Crops Enterprise Analysis

Owned Dryland Peas

Acres Cropped: 162.00

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	50,519.31	311.85	7.40
	2. Crop Insurance Receipts	14,446.67	89.18	
	3. Miscellaneous Receipts	432.86	2.67	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	65,398.84	403.70	9.59
(B)	1. Seed & Seed Cleaning	3,601.83	22.23	
	2. Fertilizer Rates: 6N 31P	1,525.04	9.41	
	3. Chemicals	4,808.59	29.68	
	4. Hail / Crop Insurance & Program Premiums	2,573.61	15.89	
	5. Trucking & Marketing	914.19	5.64	
	6. Fuel	1,986.91	12.26	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,503.73	9.28	
	9. Repairs - Buildings	1,007.46	6.22	
	10. Utilities & Miscellaneous Expenses	2,317.92	14.31	
	11. Custom Work & Specialized Labour	40.33	.25	
	12. Operating Interest Paid	173.52	1.07	
	13. Paid Labour & Benefits (12.69 hours)	181.89	1.12	
	14. Unpaid Labour (157.75 hours)	1,577.54	9.74	
	VARIABLE COSTS	22,212.56	137.11	3.26
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	754.06	4.65	
	3. Equipment & Building a) Depreciation	4,706.15	29.05	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	858.19	5.30	
	TOTAL CAPITAL COSTS	6,318.41	39.00	.93
(D)	CASH COSTS (B+C-B14-C3)	22,247.27	137.33	3.26
(E)	TOTAL PRODUCTION COSTS (B+C)	28,530.97	176.12	4.18
(F)	GROSS MARGIN (A-D)	43,151.56	266.37	6.32
	RETURN TO UNPAID LABOUR(A-E+B14)	38,445.41	237.32	5.63
	RETURN TO INVESTMENT (A-E+C4) 18.2 %	37,726.06	232.88	5.53
	RETURN TO EQUITY (A-E)	36,867.87	227.58	5.40
INVESTMENT				
	Land	142,756.67	881.21	
	Buildings	29,904.98	184.60	
	Machinery	34,202.49	211.13	
	Irr. Machinery	.00	.00	
	TOTAL	206,864.14	1,276.94	
MANAGEMENT				
	Yield Per Acre (Bushel)		42.12	
	Expected Market Price Per Bushel		7.40	

2007 Crops Enterprise Analysis

All Dryland Alfalfa/Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		81.33	59.00
Enterprises:		21	7
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	92.31	131.60
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.32	1.34
GROSS RETURN		92.63	132.94
(B)	1. Seed & Seed Cleaning	.75	.00
	2. Fertilizer	1.46	2.20
	3. Chemicals	.21	.00
	4. Hail / Crop Insurance & Program Premiums	1.86	1.23
	5. Trucking & Marketing	1.04	1.98
	6. Fuel	5.65	5.48
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.30	6.15
	9. Repairs - Buildings	.90	.01
	10. Utilities & Miscellaneous Expenses	6.82	7.68
	11. Custom Work & Specialized Labour	3.09	.00
	12. Operating Interest Paid	.92	1.24
	13. Paid Labour & Benefits	.42	.51
	14. Unpaid Labour	8.74	10.59
VARIABLE COSTS		41.16	37.09
(C)	1. Cash/Share Rent & Land Lease	11.42	14.13
	2. Taxes, Water Rates, Lic. & Insurance	2.53	1.97
	3. Equipment & Building a) Depreciation	16.02	17.01
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	4.05	8.54
TOTAL CAPITAL COSTS		34.01	41.66
(D)	CASH COSTS (B+C-B14-C3)	50.42	51.14
(E)	TOTAL PRODUCTION COSTS (B+C)	75.18	78.74
(F)	GROSS MARGIN (A-D)	42.21	81.80
	RETURN TO UNPAID LABOUR(A-E+B14)	26.19	64.78
	RETURN TO INVESTMENT (A-E+C4)	21.50	62.74
	RETURN TO EQUITY (A-E)	17.45	54.20
INVESTMENT			
	Land	423.27	741.89
	Buildings	27.90	30.95
	Machinery	153.24	154.89
	Irr. Mach.	.00	.00
TOTAL		604.40	927.73
MANAGEMENT			
	Yield Per Acre (Tonne)	1.55	2.09
	Expected Market Price Per Tonne	59.47	63.10

2007 Crops Enterprise Analysis

All Dryland Alfalfa/Grass Hay

Acres Cropped: 81.33

Enterprises: 21

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,507.62	92.31	59.47
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	26.33	.32	
	GROSS RETURN	7,533.95	92.63	59.68
(B)	1. Seed & Seed Cleaning	61.20	.75	
	2. Fertilizer Rates: 2N 2P 1K 0S	118.37	1.46	
	3. Chemicals	17.22	.21	
	4. Hail / Crop Insurance & Program Premiums	151.19	1.86	
	5. Trucking & Marketing	84.38	1.04	
	6. Fuel	459.44	5.65	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	756.56	9.30	
	9. Repairs - Buildings	73.24	.90	
	10. Utilities & Miscellaneous Expenses	554.76	6.82	
	11. Custom Work & Specialized Labour	251.49	3.09	
	12. Operating Interest Paid	75.01	.92	
	13. Paid Labour & Benefits (2.25 hours)	34.25	.42	
	14. Unpaid Labour (71.08 hours)	710.80	8.74	
	VARIABLE COSTS	3,347.91	41.16	26.52
(C)	1. Cash/Share Rent & Land Lease	928.47	11.42	
	2. Taxes, Water Rates, Lic. & Insurance	206.13	2.53	
	3. Equipment & Building a) Depreciation	1,302.57	16.02	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	329.25	4.05	
	TOTAL CAPITAL COSTS	2,766.43	34.01	21.92
(D)	CASH COSTS (B+C-B14-C3)	4,100.97	50.42	32.49
(E)	TOTAL PRODUCTION COSTS (B+C)	6,114.34	75.18	48.44
(F)	GROSS MARGIN (A-D)	3,432.98	42.21	27.20
	RETURN TO UNPAID LABOUR(A-E+B14)	2,130.41	26.19	16.88
	RETURN TO INVESTMENT (A-E+C4) 3.6 %	1,748.86	21.50	13.85
	RETURN TO EQUITY (A-E)	1,419.61	17.45	11.25
INVESTMENT				
	Land	34,425.95	423.27	
	Buildings	2,268.86	27.90	
	Machinery	12,463.23	153.24	
	Irr. Machinery	.00	.00	
	TOTAL	49,158.04	604.40	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.55	
	Expected Market Price Per Tonne		59.47	

2007 Crops Enterprise Analysis

Owned Dryland Alfalfa/Grass Hay

Acres Cropped: 53.92

Enterprises: 13

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	4,918.10	91.21	61.50
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	42.53	.79	
	GROSS RETURN	4,960.63	91.99	62.03
(B)	1. Seed & Seed Cleaning	98.86	1.83	
	2. Fertilizer Rates: 2N 3P 1K 0S	100.93	1.87	
	3. Chemicals	27.82	.52	
	4. Hail / Crop Insurance & Program Premiums	112.47	2.09	
	5. Trucking & Marketing	50.60	.94	
	6. Fuel	303.21	5.62	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	487.48	9.04	
	9. Repairs - Buildings	113.47	2.10	
	10. Utilities & Miscellaneous Expenses	431.77	8.01	
	11. Custom Work & Specialized Labour	150.15	2.78	
	12. Operating Interest Paid	47.17	.87	
	13. Paid Labour & Benefits (2.65 hours)	40.87	.76	
	14. Unpaid Labour (46.42 hours)	464.22	8.61	
	VARIABLE COSTS	2,429.01	45.05	30.37
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	187.32	3.47	
	3. Equipment & Building a) Depreciation	825.55	15.31	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	416.59	7.73	
	TOTAL CAPITAL COSTS	1,429.47	26.51	17.87
(D)	CASH COSTS (B+C-B14-C3)	2,568.70	47.64	32.12
(E)	TOTAL PRODUCTION COSTS (B+C)	3,858.48	71.56	48.25
(F)	GROSS MARGIN (A-D)	2,391.93	44.36	29.91
	RETURN TO UNPAID LABOUR(A-E+B14)	1,566.38	29.05	19.59
	RETURN TO INVESTMENT (A-E+C4) 2.3 %	1,518.75	28.17	18.99
	RETURN TO EQUITY (A-E)	1,102.15	20.44	13.78
INVESTMENT				
	Land	55,611.15	1,031.31	
	Buildings	1,986.55	36.84	
	Machinery	7,362.30	136.53	
	Irr. Machinery	.00	.00	
	TOTAL	64,960.01	1,204.68	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.48	
	Expected Market Price Per Tonne		61.50	

2007 Crops Enterprise Analysis
Rented Dryland Alfalfa/Grass Hay

Acres Cropped: 125.88

Enterprises: 8

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	11,715.60	93.07	58.17
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	11,715.60	93.07	58.17
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 2N 1P 1K 0S	146.70	1.17	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	214.10	1.70	
	5. Trucking & Marketing	139.27	1.11	
	6. Fuel	713.33	5.67	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,193.83	9.48	
	9. Repairs - Buildings	7.86	.06	
	10. Utilities & Miscellaneous Expenses	754.63	6.00	
	11. Custom Work & Specialized Labour	416.16	3.31	
	12. Operating Interest Paid	120.26	.96	
	13. Paid Labour & Benefits (1.60 hours)	23.50	.19	
	14. Unpaid Labour (111.15 hours)	1,111.49	8.83	
	VARIABLE COSTS	4,841.12	38.46	24.04
(C)	1. Cash/Share Rent & Land Lease	2,437.25	19.36	
	2. Taxes, Water Rates, Lic. & Insurance	236.70	1.88	
	3. Equipment & Building a) Depreciation	2,077.73	16.51	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	187.32	1.49	
	TOTAL CAPITAL COSTS	4,939.00	39.24	24.52
(D)	CASH COSTS (B+C-B14-C3)	6,590.90	52.36	32.72
(E)	TOTAL PRODUCTION COSTS (B+C)	9,780.12	77.70	48.56
(F)	GROSS MARGIN (A-D)	5,124.70	40.71	25.44
	RETURN TO UNPAID LABOUR(A-E+B14)	3,046.96	24.21	15.13
	RETURN TO INVESTMENT (A-E+C4) 9.0 %	2,122.80	16.86	10.54
	RETURN TO EQUITY (A-E)	1,935.48	15.38	9.61
INVESTMENT				
	Land	.00	.00	
	Buildings	2,727.61	21.67	
	Machinery	20,752.24	164.86	
	Irr. Machinery	.00	.00	
	TOTAL	23,479.86	186.53	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.60	
	Expected Market Price Per Tonne		58.17	

2007 Crops Enterprise Analysis

All Dryland Mixed Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		38.60	59.50
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	66.37	73.56
	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
GROSS RETURN		66.37	73.56
(B)	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	.00	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.91	1.48
	5. Trucking & Marketing	.04	.06
	6. Fuel	4.75	4.86
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	7.50	8.23
	9. Repairs - Buildings	.04	.05
	10. Utilities & Miscellaneous Expenses	6.24	6.93
	11. Custom Work & Specialized Labour	11.91	5.16
	12. Operating Interest Paid	.87	.88
	13. Paid Labour & Benefits	2.27	1.87
	14. Unpaid Labour	9.75	9.45
VARIABLE COSTS		44.26	38.97
(C)	1. Cash/Share Rent & Land Lease	10.83	9.29
	2. Taxes, Water Rates, Lic. & Insurance	2.52	2.78
	3. Equipment & Building a) Depreciation	31.74	29.95
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	3.81	3.61
TOTAL CAPITAL COSTS		48.90	45.64
(D)	CASH COSTS (B+C-B14-C3)	51.68	45.20
(E)	TOTAL PRODUCTION COSTS (B+C)	93.16	84.60
(F)	GROSS MARGIN (A-D)	14.70	28.36
	RETURN TO UNPAID LABOUR(A-E+B14)	(17.04)	(1.59)
	RETURN TO INVESTMENT (A-E+C4)	(22.98)	(7.43)
	RETURN TO EQUITY (A-E)	(26.79)	(11.04)
INVESTMENT			
	Land	105.60	137.65
	Buildings	110.33	96.22
	Machinery	263.08	256.22
	Irr. Mach.	.00	.00
TOTAL		479.01	490.09
MANAGEMENT			
	Yield Per Acre (Tonne)	1.13	1.25
	Expected Market Price Per Tonne	58.88	58.75

2007 Crops Enterprise Analysis

All Dryland Mixed Grass Hay

Acres Cropped: 38.60

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	2,562.04	66.37	58.88
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	2,562.04	66.37	58.88
(B)	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	35.26	.91	
	5. Trucking & Marketing	1.40	.04	
	6. Fuel	183.41	4.75	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	289.58	7.50	
	9. Repairs - Buildings	1.36	.04	
	10. Utilities & Miscellaneous Expenses	240.69	6.24	
	11. Custom Work & Specialized Labour	459.68	11.91	
	12. Operating Interest Paid	33.40	.87	
	13. Paid Labour & Benefits (5.76 hours)	87.44	2.27	
	14. Unpaid Labour (37.64 hours)	376.38	9.75	
	VARIABLE COSTS	1,708.61	44.26	39.27
(C)	1. Cash/Share Rent & Land Lease	418.04	10.83	
	2. Taxes, Water Rates, Lic. & Insurance	97.37	2.52	
	3. Equipment & Building a) Depreciation	1,225.01	31.74	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	147.11	3.81	
	TOTAL CAPITAL COSTS	1,887.53	48.90	43.38
(D)	CASH COSTS (B+C-B14-C3)	1,994.74	51.68	45.85
(E)	TOTAL PRODUCTION COSTS (B+C)	3,596.14	93.16	82.65
(F)	GROSS MARGIN (A-D)	567.30	14.70	13.04
	RETURN TO UNPAID LABOUR(A-E+B14)	(657.71)	(17.04)	(15.12)
	RETURN TO INVESTMENT (A-E+C4) -4.8 %	(886.99)	(22.98)	(20.39)
	RETURN TO EQUITY (A-E)	(1,034.09)	(26.79)	(23.77)
INVESTMENT				
	Land	4,076.00	105.60	
	Buildings	4,258.74	110.33	
	Machinery	10,154.99	263.08	
	Irr. Machinery	.00	.00	
	TOTAL	18,489.74	479.01	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.13	
	Expected Market Price Per Tonne		58.88	

2007 Crops Enterprise Analysis

Rented Dryland Mixed Grass Hay

Acres Cropped: 50.00

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	3,452.50	69.05	59.68
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	3,452.50	69.05	59.68
(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	226.13	4.52	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	309.32	6.19	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	334.04	6.68	
	11. Custom Work & Specialized Labour	762.53	15.25	
	12. Operating Interest Paid	41.77	.84	
	13. Paid Labour & Benefits (9.28 hours)	139.23	2.78	
	14. Unpaid Labour (51.33 hours)	513.32	10.27	
	VARIABLE COSTS	2,326.35	46.53	40.21
(C)	1. Cash/Share Rent & Land Lease	696.73	13.93	
	2. Taxes, Water Rates, Lic. & Insurance	101.69	2.03	
	3. Equipment & Building a) Depreciation	1,776.16	35.52	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	197.40	3.95	
	TOTAL CAPITAL COSTS	2,771.98	55.44	47.92
(D)	CASH COSTS (B+C-B14-C3)	2,808.85	56.18	48.56
(E)	TOTAL PRODUCTION COSTS (B+C)	5,098.33	101.97	88.13
(F)	GROSS MARGIN (A-D)	643.65	12.87	11.13
	RETURN TO UNPAID LABOUR(A-E+B14)	(1,132.51)	(22.65)	(19.58)
	RETURN TO INVESTMENT (A-E+C4) -7.0 %	(1,448.43)	(28.97)	(25.04)
	RETURN TO EQUITY (A-E)	(1,645.83)	(32.92)	(28.45)
INVESTMENT				
	Land	.00	.00	
	Buildings	6,684.75	133.69	
	Machinery	14,107.14	282.14	
	Irr. Machinery	.00	.00	
	TOTAL	20,791.89	415.84	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.16	
	Expected Market Price Per Tonne		59.68	

2007 Crops Enterprise Analysis

All Dryland Greenfeed		Group AVG	Top 1/3 AVG
Acres Cropped:		81.33	180.00
Enterprises:		3	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	96.94	120.00
	2. Crop Insurance Receipts	4.11	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		101.06	120.00
(B)	1. Seed & Seed Cleaning	7.70	8.50
	2. Fertilizer	25.72	26.41
	3. Chemicals	13.38	15.00
	4. Hail / Crop Insurance & Program Premiums	1.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	31.69	35.27
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	6.89	7.14
	9. Repairs - Buildings	.01	.00
	10. Utilities & Miscellaneous Expenses	5.61	5.43
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	.33	.00
	13. Paid Labour & Benefits	.32	.27
	14. Unpaid Labour	15.13	17.43
VARIABLE COSTS		107.77	115.45
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.16	4.79
	3. Equipment & Building a) Depreciation	15.52	18.41
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	3.75	.00
TOTAL CAPITAL COSTS		23.44	23.20
(D)	CASH COSTS (B+C-B14-C3)	100.56	102.81
(E)	TOTAL PRODUCTION COSTS (B+C)	131.21	138.64
(F)	GROSS MARGIN (A-D)	.50	17.19
	RETURN TO UNPAID LABOUR(A-E+B14)	(15.02)	(1.22)
	RETURN TO INVESTMENT (A-E+C4)	(26.40)	(18.64)
	RETURN TO EQUITY (A-E)	(30.15)	(18.64)
INVESTMENT			
	Land	1,595.08	2,000.00
	Buildings	84.81	106.10
	Machinery	109.01	126.16
	Irr. Mach.	.00	.00
TOTAL		1,788.90	2,232.26
MANAGEMENT			
	Yield Per Acre (Tonne)	1.65	2.04
	Expected Market Price Per Tonne	58.90	58.79

2007 Crops Enterprise Analysis

All Dryland Greenfeed

Acres Cropped: 81.33

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,884.83	96.94	58.90
	2. Crop Insurance Receipts	334.47	4.11	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	8,219.30	101.06	61.39
(B)	1. Seed & Seed Cleaning	626.30	7.70	
	2. Fertilizer Rates: 40N 3P 1S	2,091.91	25.72	
	3. Chemicals	1,088.50	13.38	
	4. Hail / Crop Insurance & Program Premiums	81.23	1.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,577.24	31.69	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	560.27	6.89	
	9. Repairs - Buildings	.73	.01	
	10. Utilities & Miscellaneous Expenses	456.02	5.61	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	26.61	.33	
	13. Paid Labour & Benefits (1.56 hours)	25.82	.32	
	14. Unpaid Labour (123.07 hours)	1,230.67	15.13	
	VARIABLE COSTS	8,765.31	107.77	65.47
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	338.62	4.16	
	3. Equipment & Building a) Depreciation	1,262.45	15.52	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	305.26	3.75	
	TOTAL CAPITAL COSTS	1,906.33	23.44	14.24
(D)	CASH COSTS (B+C-B14-C3)	8,178.52	100.56	61.09
(E)	TOTAL PRODUCTION COSTS (B+C)	10,671.64	131.21	79.71
(F)	GROSS MARGIN (A-D)	40.78	.50	.30
	RETURN TO UNPAID LABOUR(A-E+B14)	(1,221.66)	(15.02)	(9.13)
	RETURN TO INVESTMENT (A-E+C4) -1.5 %	(2,147.07)	(26.40)	(16.04)
	RETURN TO EQUITY (A-E)	(2,452.34)	(30.15)	(18.32)
INVESTMENT				
	Land	129,733.33	1,595.08	
	Buildings	6,897.87	84.81	
	Machinery	8,866.04	109.01	
	Irr. Machinery	.00	.00	
	TOTAL	145,497.24	1,788.90	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.65	
	Expected Market Price Per Tonne		58.90	

2007 Crops Enterprise Analysis

Owned Dryland Greenfeed

Acres Cropped: 81.33

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	7,884.83	96.94	58.90
	2. Crop Insurance Receipts	334.47	4.11	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	8,219.30	101.06	61.39
(B)	1. Seed & Seed Cleaning	626.30	7.70	
	2. Fertilizer Rates: 40N 3P 1S	2,091.91	25.72	
	3. Chemicals	1,088.50	13.38	
	4. Hail / Crop Insurance & Program Premiums	81.23	1.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,577.24	31.69	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	560.27	6.89	
	9. Repairs - Buildings	.73	.01	
	10. Utilities & Miscellaneous Expenses	456.02	5.61	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	26.61	.33	
	13. Paid Labour & Benefits (1.56 hours)	25.82	.32	
	14. Unpaid Labour (123.07 hours)	1,230.67	15.13	
	VARIABLE COSTS	8,765.31	107.77	65.47
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	338.62	4.16	
	3. Equipment & Building a) Depreciation	1,262.45	15.52	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	305.26	3.75	
	TOTAL CAPITAL COSTS	1,906.33	23.44	14.24
(D)	CASH COSTS (B+C-B14-C3)	8,178.52	100.56	61.09
(E)	TOTAL PRODUCTION COSTS (B+C)	10,671.64	131.21	79.71
(F)	GROSS MARGIN (A-D)	40.78	.50	.30
	RETURN TO UNPAID LABOUR(A-E+B14)	(1,221.66)	(15.02)	(9.13)
	RETURN TO INVESTMENT (A-E+C4) -1.5 %	(2,147.07)	(26.40)	(16.04)
	RETURN TO EQUITY (A-E)	(2,452.34)	(30.15)	(18.32)
INVESTMENT				
	Land	129,733.33	1,595.08	
	Buildings	6,897.87	84.81	
	Machinery	8,866.04	109.01	
	Irr. Machinery	.00	.00	
	TOTAL	145,497.24	1,788.90	
MANAGEMENT				
	Yield Per Acre (Tonne)		1.65	
	Expected Market Price Per Tonne		58.90	

2007 Crops Enterprise Analysis

All Dryland Grain Silage		Group AVG	Top 1/3 AVG
Acres Cropped:		42.63	76.67
Enterprises:		8	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	218.10	248.70
	2. Crop Insurance Receipts	3.67	5.44
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.66	8.73
GROSS RETURN		228.43	262.86
(B)	1. Seed & Seed Cleaning	9.34	9.28
	2. Fertilizer	33.69	36.54
	3. Chemicals	9.10	10.34
	4. Hail / Crop Insurance & Program Premiums	6.24	5.67
	5. Trucking & Marketing	1.56	1.23
	6. Fuel	17.69	18.60
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	7.42	8.66
	9. Repairs - Buildings	.04	.00
	10. Utilities & Miscellaneous Expenses	7.58	8.36
	11. Custom Work & Specialized Labour	44.77	36.68
	12. Operating Interest Paid	.66	.77
	13. Paid Labour & Benefits	1.28	1.03
	14. Unpaid Labour	9.14	8.92
VARIABLE COSTS		148.53	146.08
(C)	1. Cash/Share Rent & Land Lease	5.65	5.44
	2. Taxes, Water Rates, Lic. & Insurance	2.23	1.94
	3. Equipment & Building a) Depreciation	18.27	17.48
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	4.94	2.34
TOTAL CAPITAL COSTS		31.08	27.20
(D)	CASH COSTS (B+C-B14-C3)	152.20	146.88
(E)	TOTAL PRODUCTION COSTS (B+C)	179.61	173.29
(F)	GROSS MARGIN (A-D)	76.22	115.98
	RETURN TO UNPAID LABOUR(A-E+B14)	57.95	98.50
	RETURN TO INVESTMENT (A-E+C4)	53.75	91.92
	RETURN TO EQUITY (A-E)	48.81	89.58
INVESTMENT			
	Land	564.78	485.17
	Buildings	50.76	42.72
	Machinery	153.01	148.23
	Irr. Mach.	.00	.00
TOTAL		768.55	676.12
MANAGEMENT			
	Yield Per Acre (Tonne)	5.73	6.18
	Expected Market Price Per Tonne	38.08	40.23

2007 Crops Enterprise Analysis

All Dryland Grain Silage

Acres Cropped: 42.63

Enterprises: 8

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	9,296.46	218.10	38.08
	2. Crop Insurance Receipts	156.30	3.67	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	283.86	6.66	
	GROSS RETURN	9,736.62	228.43	39.89
(B)	1. Seed & Seed Cleaning	398.16	9.34	
	2. Fertilizer Rates: 57N 16P 3K 0S	1,435.99	33.69	
	3. Chemicals	387.97	9.10	
	4. Hail / Crop Insurance & Program Premiums	266.19	6.24	
	5. Trucking & Marketing	66.42	1.56	
	6. Fuel	754.02	17.69	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	316.30	7.42	
	9. Repairs - Buildings	1.86	.04	
	10. Utilities & Miscellaneous Expenses	323.17	7.58	
	11. Custom Work & Specialized Labour	1,908.47	44.77	
	12. Operating Interest Paid	28.31	.66	
	13. Paid Labour & Benefits (3.25 hours)	54.62	1.28	
	14. Unpaid Labour (38.96 hours)	389.63	9.14	
	VARIABLE COSTS	6,331.11	148.53	25.93
(C)	1. Cash/Share Rent & Land Lease	240.68	5.65	
	2. Taxes, Water Rates, Lic. & Insurance	95.08	2.23	
	3. Equipment & Building a) Depreciation	778.58	18.27	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	210.48	4.94	
	TOTAL CAPITAL COSTS	1,324.82	31.08	5.43
(D)	CASH COSTS (B+C-B14-C3)	6,487.72	152.20	26.58
(E)	TOTAL PRODUCTION COSTS (B+C)	7,655.93	179.61	31.36
(F)	GROSS MARGIN (A-D)	3,248.90	76.22	13.31
	RETURN TO UNPAID LABOUR(A-E+B14)	2,470.32	57.95	10.12
	RETURN TO INVESTMENT (A-E+C4) 7.0 %	2,291.17	53.75	9.39
	RETURN TO EQUITY (A-E)	2,080.69	48.81	8.52
INVESTMENT				
	Land	24,073.75	564.78	
	Buildings	2,163.71	50.76	
	Machinery	6,522.18	153.01	
	Irr. Machinery	.00	.00	
	TOTAL	32,759.64	768.55	
MANAGEMENT				
	Yield Per Acre (Tonne)		5.73	
	Expected Market Price Per Tonne		38.08	

2007 Crops Enterprise Analysis

Owned Dryland Grain Silage

Acres Cropped: 36.00

Enterprises: 6

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	8,470.28	235.29	43.51
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	378.48	10.51	
	GROSS RETURN	8,848.76	245.80	45.46
(B)	1. Seed & Seed Cleaning	331.72	9.21	
	2. Fertilizer Rates: 52N 15P 4K 0S	1,239.00	34.42	
	3. Chemicals	317.02	8.81	
	4. Hail / Crop Insurance & Program Premiums	133.25	3.70	
	5. Trucking & Marketing	14.76	.41	
	6. Fuel	706.29	19.62	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	368.36	10.23	
	9. Repairs - Buildings	2.49	.07	
	10. Utilities & Miscellaneous Expenses	284.02	7.89	
	11. Custom Work & Specialized Labour	926.81	25.74	
	12. Operating Interest Paid	35.32	.98	
	13. Paid Labour & Benefits (4.33 hours)	72.82	2.02	
	14. Unpaid Labour (32.17 hours)	321.71	8.94	
	VARIABLE COSTS	4,753.57	132.04	24.42
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	103.53	2.88	
	3. Equipment & Building a) Depreciation	606.57	16.85	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	280.65	7.80	
	TOTAL CAPITAL COSTS	990.75	27.52	5.09
(D)	CASH COSTS (B+C-B14-C3)	4,816.04	133.78	24.74
(E)	TOTAL PRODUCTION COSTS (B+C)	5,744.32	159.56	29.51
(F)	GROSS MARGIN (A-D)	4,032.72	112.02	20.72
	RETURN TO UNPAID LABOUR(A-E+B14)	3,426.15	95.17	17.60
	RETURN TO INVESTMENT (A-E+C4) 8.6 %	3,385.08	94.03	17.39
	RETURN TO EQUITY (A-E)	3,104.44	86.23	15.95
INVESTMENT				
	Land	32,098.33	891.62	
	Buildings	2,135.79	59.33	
	Machinery	4,945.58	137.38	
	Irr. Machinery	.00	.00	
	TOTAL	39,179.71	1,088.33	
MANAGEMENT				
	Yield Per Acre (Tonne)		5.41	
	Expected Market Price Per Tonne		43.51	

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