

AgriProfit\$

2009

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

Irrigated Soil Zone

Government of Alberta ■
Agriculture and Rural Development



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2009 Irrigated Soil Zones

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OVERVIEW

2009 Irrigated Soil Zone

The *AgriProfit\$* Business Analysis and Research Program provides a provincial overview of costs and returns for field crops and forages. The Economics Branch collects cost of production information annually from Alberta producers to generate regional benchmarks. Producer participants are critical to providing a financial representation of Alberta's cropping industry.

AgriProfit\$ cropping benchmarks are analyzed by soil zone group, top third producers, and owned land versus rented land where available. Top third averages are calculated from fields that have the highest return to equity. Analyzing crops by owned versus rented also provides insight into differences in management.

Benchmarks allow for comparison of individual crop costs and returns to other farms in a similar production area. Benchmarks should not replace individual cropping and financial records. There is a risk of over or underestimating costs and returns if basing them on regional benchmarks and forecasts. Strategic planning is more effective when individual costs are used. Managing unit costs of production is one of the most significant strategies to ensure profitability in a mature commodity market.

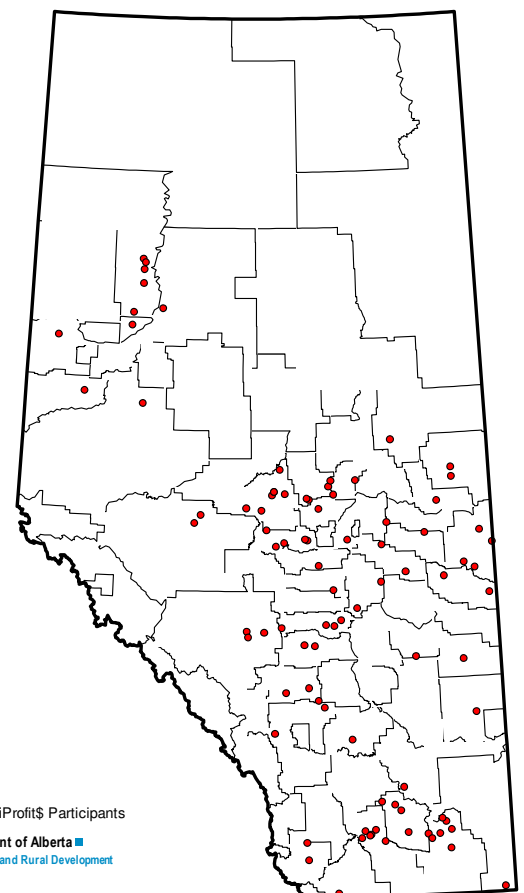
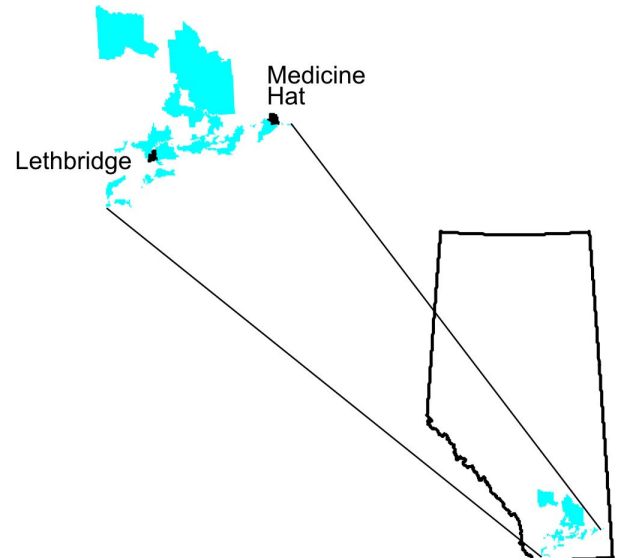
The top map shows the Irrigated Soil Zone in Alberta; this is the grouping method used for this study. Please note that farms highlighted within these zones may contain characteristics of neighbouring soil zones. The map on the bottom shows the distribution of the 2009 participants.

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2009 Crops Enterprise Analysis

Irrigated Spring Wheat Winter Wheat Durum Soft Wheat

Acres Cropped: 182.20

Enterprises: 25

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	63,676.99	349.49	4.48
	2. Crop Insurance Receipts	3,630.99	19.93	
	3. Miscellaneous Receipts	145.65	.80	
	4. Government Program	26.41	.14	
	5. Additional Revenue from Straw / Aftermath Grazing	1,875.97	10.30	
	GROSS RETURN	69,356.00	380.66	4.88
(B)	1. Seed & Seed Cleaning	3,583.44	19.67	
	2. Fertilizer Rates: 117N 31P 1K 2S	17,108.21	93.90	
	3. Chemicals	5,602.78	30.75	
	4. Hail / Crop Insurance & Program Premiums	3,374.92	18.52	
	5. Trucking & Marketing	250.02	1.37	
	6. Fuel	3,118.29	17.11	
	7. Irrigation Fuel & Electricity (Water: 8.50 inches)	2,986.64	16.39	
	8. Repairs - Machine	4,330.38	23.77	
	9. Repairs - Buildings	2,312.79	12.69	
	10. Utilities & Miscellaneous Expenses	3,019.64	16.57	
	11. Custom Work & Specialized Labour	791.67	4.35	
	12. Operating Interest Paid	1,268.19	6.96	
	13. Paid Labour & Benefits (163.30 hours)	3,160.02	17.34	
	14. Unpaid Labour (244.50 hours)	2,436.53	13.37	
	VARIABLE COSTS	53,343.51	292.77	3.76
(C)	1. Cash/Share Rent & Land Lease	6,692.99	36.73	
	2. Taxes, Water Rates, Lic. & Insurance	3,860.94	21.19	
	3. Equipment & Building a) Depreciation	14,574.37	79.99	
	b) Lease Payments	66.02	.36	
	4. Paid Capital Interest	2,945.37	16.17	
	TOTAL CAPITAL COSTS	28,139.70	154.44	1.98
(D)	CASH COSTS (B+C-B14-C3)	64,472.31	353.85	4.54
(E)	TOTAL PRODUCTION COSTS (B+C)	81,483.21	447.22	5.74
(F)	GROSS MARGIN (A-D)	4,883.69	26.80	.34
	RETURN TO UNPAID LABOUR(A-E+B14)	(9,690.68)	(53.19)	(.68)
	RETURN TO INVESTMENT (A-E+C4) -1.8 %	(9,181.84)	(50.39)	(.65)
	RETURN TO EQUITY (A-E)	(12,127.21)	(66.56)	(.85)
INVESTMENT				
	Land	325,660.00	1,787.38	
	Buildings	34,778.74	190.88	
	Machinery	86,798.67	476.39	
	Irr. Machinery	64,944.11	356.44	
	TOTAL	512,181.52	2,811.10	
MANAGEMENT				
	Yield Per Acre (Bushel)		77.93	
	Expected Market Price Per Bushel		4.48	

2009 Crops Enterprise Analysis

	Irrigated Spring Wheat	Winter Wheat	Durum	Sc	Group AVG	Top 1/3 AVG
	Acres Cropped:				182.20	94.25
	Enterprises:				25	8
					\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production				349.49	451.66
	2. Crop Insurance Receipts				19.93	120.36
	3. Miscellaneous Receipts				.80	1.19
	4. Government Program				.14	.88
	5. Additional Revenue from Straw / Aftermath Grazing				10.30	36.73
	GROSS RETURN				380.66	610.81
(B)	1. Seed & Seed Cleaning				19.67	25.86
	2. Fertilizer				93.90	100.45
	3. Chemicals				30.75	35.58
	4. Hail / Crop Insurance & Program Premiums				18.52	39.21
	5. Trucking & Marketing				1.37	2.96
	6. Fuel				17.11	23.40
	7. Irrigation Fuel & Electricity				16.39	14.46
	8. Repairs - Machine				23.77	30.77
	9. Repairs - Buildings				12.69	3.32
	10. Utilities & Miscellaneous Expenses				16.57	30.65
	11. Custom Work & Specialized Labour				4.35	9.19
	12. Operating Interest Paid				6.96	6.87
	13. Paid Labour & Benefits				17.34	7.16
	14. Unpaid Labour				13.37	17.17
	VARIABLE COSTS				292.77	347.05
(C)	1. Cash/Share Rent & Land Lease				36.73	23.21
	2. Taxes, Water Rates, Lic. & Insurance				21.19	27.20
	3. Equipment & Building				79.99	68.16
		a) Depreciation				
		b) Lease Payments			.36	2.19
	4. Paid Capital Interest				16.17	10.18
	TOTAL CAPITAL COSTS				154.44	130.94
(D)	CASH COSTS			(B+C-B14-C3)	353.85	392.65
(E)	TOTAL PRODUCTION COSTS (B+C)				447.22	477.98
(F)	GROSS MARGIN			(A-D)	26.80	218.16
	RETURN TO UNPAID LABOUR(A-E+B14)				(53.19)	150.00
	RETURN TO INVESTMENT			(A-E+C4)	(50.39)	143.01
	RETURN TO EQUITY			(A-E)	(66.56)	132.83
INVESTMENT						
	Land				1,787.38	2,538.13
	Buildings				190.88	181.31
	Machinery				476.39	339.21
	Irr. Mach.				356.44	359.20
	TOTAL				2,811.10	3,417.85
MANAGEMENT						
	Yield Per Acre (Bushel)				77.93	92.53
	Expected Market Price Per Bushel				4.48	4.88

2009 Crops Enterprise Analysis

Irrigated Spring Wheat Winter Wheat Soft Wheat

Acres Cropped: 148.59

Enterprises: 17

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	55,214.40	371.59	4.78
	2. Crop Insurance Receipts	1,956.41	13.17	
	3. Miscellaneous Receipts	126.79	.85	
	4. Government Program	19.65	.13	
	5. Additional Revenue from Straw / Aftermath Grazing	2,121.95	14.28	
	GROSS RETURN	59,439.20	400.03	5.15
(B)	1. Seed & Seed Cleaning	2,609.29	17.56	
	2. Fertilizer Rates: 112N 28P 1K 2S	13,328.88	89.70	
	3. Chemicals	4,113.94	27.69	
	4. Hail / Crop Insurance & Program Premiums	2,569.22	17.29	
	5. Trucking & Marketing	253.81	1.71	
	6. Fuel	2,619.24	17.63	
	7. Irrigation Fuel & Electricity (Water: 8.31 inches)	2,205.46	14.84	
	8. Repairs - Machine	3,787.94	25.49	
	9. Repairs - Buildings	1,551.54	10.44	
	10. Utilities & Miscellaneous Expenses	2,818.44	18.97	
	11. Custom Work & Specialized Labour	1,036.96	6.98	
	12. Operating Interest Paid	1,067.41	7.18	
	13. Paid Labour & Benefits (120.88 hours)	2,285.76	15.38	
	14. Unpaid Labour (201.29 hours)	2,006.60	13.50	
	VARIABLE COSTS	42,254.49	284.37	3.66
(C)	1. Cash/Share Rent & Land Lease	5,382.34	36.22	
	2. Taxes, Water Rates, Lic. & Insurance	3,060.99	20.60	
	3. Equipment & Building a) Depreciation	11,450.54	77.06	
	b) Lease Payments	49.11	.33	
	4. Paid Capital Interest	2,107.74	14.19	
	TOTAL CAPITAL COSTS	22,050.73	148.40	1.91
(D)	CASH COSTS (B+C-B14-C3)	50,848.08	342.21	4.40
(E)	TOTAL PRODUCTION COSTS (B+C)	64,305.23	432.77	5.57
(F)	GROSS MARGIN (A-D)	8,591.12	57.82	.74
	RETURN TO UNPAID LABOUR(A-E+B14)	(2,859.43)	(19.24)	(.25)
	RETURN TO INVESTMENT (A-E+C4) -.6 %	(2,758.29)	(18.56)	(.24)
	RETURN TO EQUITY (A-E)	(4,866.03)	(32.75)	(.42)
INVESTMENT				
	Land	304,500.00	2,049.29	
	Buildings	29,049.84	195.51	
	Machinery	66,681.90	448.77	
	Irr. Machinery	51,775.20	348.45	
	TOTAL	452,006.95	3,042.01	
MANAGEMENT				
	Yield Per Acre (Bushel)		77.70	
	Expected Market Price Per Bushel		4.78	

2009 Crops Enterprise Analysis

All Irrigated Spring Wheat

Acres Cropped: 160.31

Enterprises: 13

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	56,934.70	355.16	4.97
	2. Crop Insurance Receipts	1,440.39	8.99	
	3. Miscellaneous Receipts	147.27	.92	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	605.58	3.78	
GROSS RETURN		59,127.94	368.84	5.16
(B)	1. Seed & Seed Cleaning	2,803.74	17.49	
	2. Fertilizer Rates: 113N 33P 1K 2S	14,110.81	88.02	
	3. Chemicals	4,688.99	29.25	
	4. Hail / Crop Insurance & Program Premiums	2,358.83	14.71	
	5. Trucking & Marketing	331.91	2.07	
	6. Fuel	2,744.59	17.12	
	7. Irrigation Fuel & Electricity (Water: 8.47 inches)	2,490.54	15.54	
	8. Repairs - Machine	4,082.93	25.47	
	9. Repairs - Buildings	1,920.02	11.98	
	10. Utilities & Miscellaneous Expenses	2,601.73	16.23	
	11. Custom Work & Specialized Labour	807.48	5.04	
	12. Operating Interest Paid	1,342.12	8.37	
	13. Paid Labour & Benefits (144.59 hours)	2,765.50	17.25	
	14. Unpaid Labour (216.92 hours)	2,169.19	13.53	
VARIABLE COSTS		45,218.39	282.07	3.95
(C)	1. Cash/Share Rent & Land Lease	3,365.37	20.99	
	2. Taxes, Water Rates, Lic. & Insurance	3,248.16	20.26	
	3. Equipment & Building a) Depreciation	12,700.73	79.23	
	b) Lease Payments	.00	.00	
4. Paid Capital Interest	2,431.47	15.17		
TOTAL CAPITAL COSTS		21,745.73	135.65	1.90
(D)	CASH COSTS (B+C-B14-C3)	52,094.19	324.96	4.55
(E)	TOTAL PRODUCTION COSTS (B+C)	66,964.12	417.72	5.85
(F)	GROSS MARGIN (A-D)	7,033.75	43.88	.61
	RETURN TO UNPAID LABOUR(A-E+B14)	(5,666.98)	(35.35)	(.49)
	RETURN TO INVESTMENT (A-E+C4) -1.1 %	(5,404.71)	(33.71)	(.47)
	RETURN TO EQUITY (A-E)	(7,836.17)	(48.88)	(.68)
INVESTMENT				
	Land	332,134.62	2,071.86	
	Buildings	30,443.51	189.91	
	Machinery	74,811.58	466.67	
	Irr. Machinery	57,066.10	355.98	
	TOTAL	494,455.80	3,084.42	
MANAGEMENT				
	Yield Per Acre (Bushel)		71.42	
	Expected Market Price Per Bushel		4.97	

2009 Crops Enterprise Analysis

All Irrigated Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		160.31	88.75
Enterprises:		13	4
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	355.16	474.28
	2. Crop Insurance Receipts	8.99	52.68
	3. Miscellaneous Receipts	.92	2.36
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	3.78	.00
GROSS RETURN		368.84	529.31
(B)	1. Seed & Seed Cleaning	17.49	21.84
	2. Fertilizer	88.02	69.84
	3. Chemicals	29.25	39.98
	4. Hail / Crop Insurance & Program Premiums	14.71	29.42
	5. Trucking & Marketing	2.07	6.24
	6. Fuel	17.12	22.85
	7. Irrigation Fuel & Electricity	15.54	12.59
	8. Repairs - Machine	25.47	31.84
	9. Repairs - Buildings	11.98	2.36
	10. Utilities & Miscellaneous Expenses	16.23	20.24
	11. Custom Work & Specialized Labour	5.04	6.16
	12. Operating Interest Paid	8.37	14.11
	13. Paid Labour & Benefits	17.25	12.58
	14. Unpaid Labour	13.53	19.76
VARIABLE COSTS		282.07	309.81
(C)	1. Cash/Share Rent & Land Lease	20.99	49.30
	2. Taxes, Water Rates, Lic. & Insurance	20.26	10.93
	3. Equipment & Building	79.23	39.29
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	15.17	1.75
TOTAL CAPITAL COSTS		135.65	101.26
(D)	CASH COSTS (B+C-B14-C3)	324.96	352.02
(E)	TOTAL PRODUCTION COSTS (B+C)	417.72	411.07
(F)	GROSS MARGIN (A-D)	43.88	177.29
	RETURN TO UNPAID LABOUR(A-E+B14)	(35.35)	138.01
	RETURN TO INVESTMENT (A-E+C4)	(33.71)	119.99
	RETURN TO EQUITY (A-E)	(48.88)	118.24
INVESTMENT			
	Land	2,071.86	1,521.13
	Buildings	189.91	152.93
	Machinery	466.67	322.24
	Irr. Mach.	355.98	29.44
TOTAL		3,084.42	2,025.74
MANAGEMENT			
	Yield Per Acre (Bushel)	71.42	76.51
	Expected Market Price Per Bushel	4.97	6.20

2009 Crops Enterprise Analysis

Owned Irrigated Spring Wheat

Acres Cropped: 155.56

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	55,199.05	354.85	4.99
	2. Crop Insurance Receipts	2.72	.02	
	3. Miscellaneous Receipts	189.39	1.22	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	874.73	5.62	
	GROSS RETURN	56,265.89	361.71	5.09
(B)	1. Seed & Seed Cleaning	2,883.43	18.54	
	2. Fertilizer Rates: 113N 31P 2K 3S	13,129.60	84.40	
	3. Chemicals	4,236.86	27.24	
	4. Hail / Crop Insurance & Program Premiums	2,248.48	14.45	
	5. Trucking & Marketing	276.77	1.78	
	6. Fuel	2,703.68	17.38	
	7. Irrigation Fuel & Electricity (Water: 8.63 inches)	2,478.70	15.93	
	8. Repairs - Machine	3,559.30	22.88	
	9. Repairs - Buildings	1,800.74	11.58	
	10. Utilities & Miscellaneous Expenses	2,345.09	15.08	
	11. Custom Work & Specialized Labour	923.31	5.94	
	12. Operating Interest Paid	1,361.79	8.75	
	13. Paid Labour & Benefits (153.05 hours)	2,913.56	18.73	
	14. Unpaid Labour (209.53 hours)	2,095.34	13.47	
	VARIABLE COSTS	42,956.66	276.15	3.89
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	4,220.09	27.13	
	3. Equipment & Building a) Depreciation	14,597.81	93.84	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	2,755.14	17.71	
	TOTAL CAPITAL COSTS	21,573.03	138.68	1.95
(D)	CASH COSTS (B+C-B14-C3)	47,836.54	307.52	4.33
(E)	TOTAL PRODUCTION COSTS (B+C)	64,529.69	414.83	5.84
(F)	GROSS MARGIN (A-D)	8,429.35	54.19	.76
	RETURN TO UNPAID LABOUR(A-E+B14)	(6,168.45)	(39.65)	(.56)
	RETURN TO INVESTMENT (A-E+C4) -.8 %	(5,508.66)	(35.41)	(.50)
	RETURN TO EQUITY (A-E)	(8,263.80)	(53.12)	(.75)
INVESTMENT				
	Land	479,750.00	3,084.11	
	Buildings	28,622.76	184.00	
	Machinery	74,109.46	476.42	
	Irr. Machinery	82,428.80	529.90	
	TOTAL	664,911.02	4,274.43	
MANAGEMENT				
	Yield Per Acre (Bushel)		71.06	
	Expected Market Price Per Bushel		4.99	

2009 Crops Enterprise Analysis

Rented Irrigated Spring Wheat

Acres Cropped: 171.00

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	60,839.91	355.79	4.93
	2. Crop Insurance Receipts	4,675.13	27.34	
	3. Miscellaneous Receipts	52.52	.31	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	65,567.56	383.44	5.31
(B)	1. Seed & Seed Cleaning	2,624.44	15.35	
	2. Fertilizer Rates: 112N 35P	16,318.53	95.43	
	3. Chemicals	5,706.27	33.37	
	4. Hail / Crop Insurance & Program Premiums	2,607.09	15.25	
	5. Trucking & Marketing	455.98	2.67	
	6. Fuel	2,836.64	16.59	
	7. Irrigation Fuel & Electricity (Water: 8.15 inches)	2,517.17	14.72	
	8. Repairs - Machine	5,261.09	30.77	
	9. Repairs - Buildings	2,188.42	12.80	
	10. Utilities & Miscellaneous Expenses	3,179.18	18.59	
	11. Custom Work & Specialized Labour	546.88	3.20	
	12. Operating Interest Paid	1,297.87	7.59	
	13. Paid Labour & Benefits (125.56 hours)	2,432.36	14.22	
	14. Unpaid Labour (233.54 hours)	2,335.36	13.66	
	VARIABLE COSTS	50,307.28	294.19	4.08
(C)	1. Cash/Share Rent & Land Lease	10,937.45	63.96	
	2. Taxes, Water Rates, Lic. & Insurance	1,061.31	6.21	
	3. Equipment & Building a) Depreciation	8,432.32	49.31	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,703.21	9.96	
	TOTAL CAPITAL COSTS	22,134.29	129.44	1.79
(D)	CASH COSTS (B+C-B14-C3)	61,673.90	360.67	5.00
(E)	TOTAL PRODUCTION COSTS (B+C)	72,441.58	423.63	5.87
(F)	GROSS MARGIN (A-D)	3,893.66	22.77	.32
	RETURN TO UNPAID LABOUR(A-E+B14)	(4,538.66)	(26.54)	(.37)
	RETURN TO INVESTMENT (A-E+C4) -4.7 %	(5,170.81)	(30.24)	(.42)
	RETURN TO EQUITY (A-E)	(6,874.02)	(40.20)	(.56)
INVESTMENT				
	Land	.00	.00	
	Buildings	34,540.19	201.99	
	Machinery	76,391.36	446.73	
	Irr. Machinery	.00	.00	
	TOTAL	110,931.55	648.72	
MANAGEMENT				
	Yield Per Acre (Bushel)		72.15	
	Expected Market Price Per Bushel		4.93	

2009 Crops Enterprise Analysis

All Irrigated Durum

Acres Cropped: 253.63

Enterprises: 8

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	81,660.00	321.97	4.12
2. Crop Insurance Receipts	7,189.45	28.35	
3. Miscellaneous Receipts	185.73	.73	
4. Government Program	40.78	.16	
5. Additional Revenue from Straw / Aftermath Grazing	1,353.25	5.34	
GROSS RETURN	90,429.22	356.55	4.56
(B) 1. Seed & Seed Cleaning	5,653.51	22.29	
2. Fertilizer Rates: 125N 39P 3K 3S	25,139.27	99.12	
3. Chemicals	8,766.57	34.57	
4. Hail / Crop Insurance & Program Premiums	5,087.03	20.06	
5. Trucking & Marketing	241.97	.95	
6. Fuel	4,178.79	16.48	
7. Irrigation Fuel & Electricity (Water: 8.73 inches)	4,646.66	18.32	
8. Repairs - Machine	5,483.06	21.62	
9. Repairs - Buildings	3,930.45	15.50	
10. Utilities & Miscellaneous Expenses	3,447.19	13.59	
11. Custom Work & Specialized Labour	270.41	1.07	
12. Operating Interest Paid	1,694.84	6.68	
13. Paid Labour & Benefits (253.46 hours)	5,017.81	19.78	
14. Unpaid Labour (336.33 hours)	3,350.12	13.21	
VARIABLE COSTS	76,907.68	303.23	3.88
(C) 1. Cash/Share Rent & Land Lease	9,478.13	37.37	
2. Taxes, Water Rates, Lic. & Insurance	5,560.83	21.93	
3. Equipment & Building a) Depreciation	21,212.50	83.64	
b) Lease Payments	101.96	.40	
4. Paid Capital Interest	4,725.32	18.63	
TOTAL CAPITAL COSTS	41,078.74	161.97	2.07
(D) CASH COSTS (B+C-B14-C3)	93,423.80	368.35	4.71
(E) TOTAL PRODUCTION COSTS (B+C)	117,986.42	465.20	5.95
(F) GROSS MARGIN (A-D)	(2,994.57)	(11.81)	(.15)
RETURN TO UNPAID LABOUR(A-E+B14)	(24,207.08)	(95.44)	(1.22)
RETURN TO INVESTMENT (A-E+C4) -3.6 %	(22,831.88)	(90.02)	(1.15)
RETURN TO EQUITY (A-E)	(27,557.20)	(108.65)	(1.39)
INVESTMENT			
Land	370,625.00	1,461.31	
Buildings	46,952.64	185.13	
Machinery	129,546.79	510.78	
Irr. Machinery	92,928.05	366.40	
TOTAL	640,052.49	2,523.62	
MANAGEMENT			
Yield Per Acre (Bushel)		78.21	
Expected Market Price Per Bushel		4.12	

2009 Crops Enterprise Analysis

All Irrigated Durum		Group AVG	Top 1/3 AVG
Acres Cropped:		253.63	234.67
Enterprises:		8	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	321.97	334.42
	2. Crop Insurance Receipts	28.35	81.70
	3. Miscellaneous Receipts	.73	.00
	4. Government Program	.16	.46
	5. Additional Revenue from Straw / Aftermath Grazing	5.34	15.38
GROSS RETURN		356.55	431.96
(B)	1. Seed & Seed Cleaning	22.29	23.86
	2. Fertilizer	99.12	114.52
	3. Chemicals	34.57	36.21
	4. Hail / Crop Insurance & Program Premiums	20.06	23.37
	5. Trucking & Marketing	.95	.02
	6. Fuel	16.48	16.10
	7. Irrigation Fuel & Electricity	18.32	18.62
	8. Repairs - Machine	21.62	21.87
	9. Repairs - Buildings	15.50	16.04
	10. Utilities & Miscellaneous Expenses	13.59	16.10
	11. Custom Work & Specialized Labour	1.07	3.07
	12. Operating Interest Paid	6.68	2.14
	13. Paid Labour & Benefits	19.78	15.95
	14. Unpaid Labour	13.21	13.26
VARIABLE COSTS		303.23	321.13
(C)	1. Cash/Share Rent & Land Lease	37.37	36.22
	2. Taxes, Water Rates, Lic. & Insurance	21.93	16.98
	3. Equipment & Building a) Depreciation	83.64	67.14
	b) Lease Payments	.40	1.16
	4. Paid Capital Interest	18.63	14.46
TOTAL CAPITAL COSTS		161.97	135.96
(D)	CASH COSTS (B+C-B14-C3)	368.35	376.69
(E)	TOTAL PRODUCTION COSTS (B+C)	465.20	457.09
(F)	GROSS MARGIN (A-D)	(11.81)	55.27
	RETURN TO UNPAID LABOUR(A-E+B14)	(95.44)	(11.87)
	RETURN TO INVESTMENT (A-E+C4)	(90.02)	(10.67)
	RETURN TO EQUITY (A-E)	(108.65)	(25.13)
INVESTMENT			
	Land	1,461.31	731.53
	Buildings	185.13	193.31
	Machinery	510.78	492.54
	Irr. Mach.	366.40	173.38
TOTAL		2,523.62	1,590.77
MANAGEMENT			
	Yield Per Acre (Bushel)	78.21	81.27
	Expected Market Price Per Bushel	4.12	4.11

2009 Crops Enterprise Analysis

Owned Irrigated Durum

Acres Cropped: 303.50

Enterprises: 4

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	98,994.34	326.18	4.15
2. Crop Insurance Receipts	14,378.91	47.38	
3. Miscellaneous Receipts	16.94	.06	
4. Government Program	81.57	.27	
5. Additional Revenue from Straw / Aftermath Grazing	2,706.50	8.92	
GROSS RETURN	116,178.26	382.79	4.87
(B) 1. Seed & Seed Cleaning	6,724.52	22.16	
2. Fertilizer Rates: 128N 38P 6K 2S	33,244.29	109.54	
3. Chemicals	10,681.89	35.20	
4. Hail / Crop Insurance & Program Premiums	5,584.44	18.40	
5. Trucking & Marketing	54.33	.18	
6. Fuel	4,629.73	15.25	
7. Irrigation Fuel & Electricity (Water: 8.22 inches)	5,579.56	18.38	
8. Repairs - Machine	6,639.32	21.88	
9. Repairs - Buildings	5,239.20	17.26	
10. Utilities & Miscellaneous Expenses	4,278.68	14.10	
11. Custom Work & Specialized Labour	540.81	1.78	
12. Operating Interest Paid	1,023.99	3.37	
13. Paid Labour & Benefits (267.29 hours)	5,446.94	17.95	
14. Unpaid Labour (390.03 hours)	3,874.01	12.76	
VARIABLE COSTS	93,541.72	308.21	3.92
(C) 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	10,006.61	32.97	
3. Equipment & Building a) Depreciation	31,655.41	104.30	
b) Lease Payments	203.92	.67	
4. Paid Capital Interest	7,677.88	25.30	
TOTAL CAPITAL COSTS	49,543.82	163.24	2.08
(D) CASH COSTS (B+C-B14-C3)	107,556.12	354.39	4.51
(E) TOTAL PRODUCTION COSTS (B+C)	143,085.54	471.45	6.00
(F) GROSS MARGIN (A-D)	8,622.14	28.41	.36
RETURN TO UNPAID LABOUR(A-E+B14)	(23,033.27)	(75.89)	(.97)
RETURN TO INVESTMENT (A-E+C4) -1.7 %	(19,229.40)	(63.36)	(.81)
RETURN TO EQUITY (A-E)	(26,907.28)	(88.66)	(1.13)
INVESTMENT			
Land	741,250.00	2,442.34	
Buildings	59,502.39	196.05	
Machinery	155,476.86	512.28	
Irr. Machinery	185,856.11	612.38	
TOTAL	1,142,085.37	3,763.05	
MANAGEMENT			
Yield Per Acre (Bushel)		78.53	
Expected Market Price Per Bushel		4.15	

2009 Crops Enterprise Analysis

Rented Irrigated Durum

Acres Cropped: 203.75

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	64,325.66	315.71	4.06
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	354.52	1.74	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		64,680.18	317.45	4.08
(B)	1. Seed & Seed Cleaning	4,582.50	22.49	
	2. Fertilizer Rates: 122N 40P 3S	17,034.25	83.60	
	3. Chemicals	6,851.25	33.63	
	4. Hail / Crop Insurance & Program Premiums	4,589.63	22.53	
	5. Trucking & Marketing	429.61	2.11	
	6. Fuel	3,727.84	18.30	
	7. Irrigation Fuel & Electricity (Water: 9.50 inches)	3,713.76	18.23	
	8. Repairs - Machine	4,326.80	21.24	
	9. Repairs - Buildings	2,621.69	12.87	
	10. Utilities & Miscellaneous Expenses	2,615.71	12.84	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	2,365.69	11.61	
	13. Paid Labour & Benefits (239.62 hours)	4,588.69	22.52	
	14. Unpaid Labour (282.62 hours)	2,826.23	13.87	
VARIABLE COSTS		60,273.64	295.82	3.81
(C)	1. Cash/Share Rent & Land Lease	18,956.25	93.04	
	2. Taxes, Water Rates, Lic. & Insurance	1,115.06	5.47	
	3. Equipment & Building a) Depreciation	10,769.60	52.86	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,772.76	8.70	
TOTAL CAPITAL COSTS		32,613.67	160.07	2.06
(D)	CASH COSTS (B+C-B14-C3)	79,291.47	389.16	5.01
(E)	TOTAL PRODUCTION COSTS (B+C)	92,887.30	455.89	5.87
(F)	GROSS MARGIN (A-D)	(14,611.29)	(71.71)	(.92)
	RETURN TO UNPAID LABOUR(A-E+B14)	(25,380.89)	(124.57)	(1.60)
	RETURN TO INVESTMENT (A-E+C4) -19.2 %	(26,434.36)	(129.74)	(1.67)
	RETURN TO EQUITY (A-E)	(28,207.12)	(138.44)	(1.78)
INVESTMENT				
	Land	.00	.00	
	Buildings	34,402.89	168.85	
	Machinery	103,616.72	508.55	
	Irr. Machinery	.00	.00	
	TOTAL	138,019.61	677.40	
MANAGEMENT				
	Yield Per Acre (Bushel)		77.73	
	Expected Market Price Per Bushel		4.06	

2009 Crops Enterprise Analysis

All Irrigated Soft Wheat

Acres Cropped: 104.00

Enterprises: 3

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	45,262.50	435.22	4.25
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	80.29	.77	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	4,660.20	44.81	
GROSS RETURN	50,002.99	480.80	4.70
(B) 1. Seed & Seed Cleaning	1,658.80	15.95	
2. Fertilizer Rates: 101N 8P	7,960.63	76.54	
3. Chemicals	2,269.27	21.82	
4. Hail / Crop Insurance & Program Premiums	2,094.82	20.14	
5. Trucking & Marketing	.00	.00	
6. Fuel	1,700.36	16.35	
7. Irrigation Fuel & Electricity (Water: 7.00 inches)	935.91	9.00	
8. Repairs - Machine	2,250.08	21.64	
9. Repairs - Buildings	244.73	2.35	
10. Utilities & Miscellaneous Expenses	2,363.08	22.72	
11. Custom Work & Specialized Labour	2,377.04	22.86	
12. Operating Interest Paid	232.80	2.24	
13. Paid Labour & Benefits (58.40 hours)	968.83	9.32	
14. Unpaid Labour (115.33 hours)	1,153.27	11.09	
VARIABLE COSTS	26,209.61	252.02	2.46
(C) 1. Cash/Share Rent & Land Lease	15,916.67	153.04	
2. Taxes, Water Rates, Lic. & Insurance	1,339.19	12.88	
3. Equipment & Building a) Depreciation	6,089.10	58.55	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	441.18	4.24	
TOTAL CAPITAL COSTS	23,786.14	228.71	2.23
(D) CASH COSTS (B+C-B14-C3)	42,753.38	411.09	4.01
(E) TOTAL PRODUCTION COSTS (B+C)	49,995.75	480.73	4.69
(F) GROSS MARGIN (A-D)	7,249.61	69.71	.68
RETURN TO UNPAID LABOUR(A-E+B14)	1,160.51	11.16	.11
RETURN TO INVESTMENT (A-E+C4) .2 %	448.42	4.31	.04
RETURN TO EQUITY (A-E)	7.24	.07	.00
INVESTMENT			
Land	156,250.00	1,502.40	
Buildings	22,804.52	219.27	
Machinery	39,686.13	381.60	
Irr. Machinery	20,005.40	192.36	
TOTAL	238,746.04	2,295.64	
MANAGEMENT			
Yield Per Acre (Bushel)		102.40	
Expected Market Price Per Bushel		4.25	

2009 Crops Enterprise Analysis

All Irrigated Feed Barley

Acres Cropped: 70.00

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	21,923.33	313.19	3.26
	2. Crop Insurance Receipts	10,818.50	154.55	
	3. Miscellaneous Receipts	54.04	.77	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	4,647.20	66.39	
GROSS RETURN		37,443.07	534.90	5.56
(B)	1. Seed & Seed Cleaning	1,033.67	14.77	
	2. Fertilizer Rates: 96N 16P	4,896.43	69.95	
	3. Chemicals	1,487.87	21.26	
	4. Hail / Crop Insurance & Program Premiums	2,353.10	33.62	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,144.48	16.35	
	7. Irrigation Fuel & Electricity (Water: 5.92 inches)	532.45	7.61	
	8. Repairs - Machine	1,514.48	21.64	
	9. Repairs - Buildings	164.72	2.35	
	10. Utilities & Miscellaneous Expenses	1,590.53	22.72	
	11. Custom Work & Specialized Labour	1,856.37	26.52	
	12. Operating Interest Paid	156.69	2.24	
	13. Paid Labour & Benefits (39.31 hours)	652.10	9.32	
	14. Unpaid Labour (77.62 hours)	776.24	11.09	
VARIABLE COSTS		18,159.11	259.42	2.70
(C)	1. Cash/Share Rent & Land Lease	8,606.80	122.95	
	2. Taxes, Water Rates, Lic. & Insurance	484.48	6.92	
	3. Equipment & Building a) Depreciation	3,012.32	43.03	
	b) Lease Payments	.00	.00	
4. Paid Capital Interest	76.14	1.09		
TOTAL CAPITAL COSTS		12,179.74	174.00	1.81
(D)	CASH COSTS (B+C-B14-C3)	26,550.29	379.29	3.94
(E)	TOTAL PRODUCTION COSTS (B+C)	30,338.85	433.41	4.51
(F)	GROSS MARGIN (A-D)	10,892.78	155.61	1.62
	RETURN TO UNPAID LABOUR(A-E+B14)	7,880.46	112.58	1.17
	RETURN TO INVESTMENT (A-E+C4) 17.1 %	7,180.37	102.58	1.07
	RETURN TO EQUITY (A-E)	7,104.23	101.49	1.06
INVESTMENT				
	Land	.00	.00	
	Buildings	15,349.19	219.27	
	Machinery	26,711.82	381.60	
	Irr. Machinery	.00	.00	
	TOTAL	42,061.01	600.87	
MANAGEMENT				
	Yield Per Acre (Bushel)		96.19	
	Expected Market Price Per Bushel		3.26	

2009 Crops Enterprise Analysis

All Irrigated Liberty Link Canola

Acres Cropped: 413.33

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	202,925.17	490.95	10.25
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	4,676.57	11.31	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	207,601.73	502.26	10.49
(B)	1. Seed & Seed Cleaning	11,470.00	27.75	
	2. Fertilizer Rates: 100N 33P	41,491.17	100.38	
	3. Chemicals	19,535.57	47.26	
	4. Hail / Crop Insurance & Program Premiums	6,777.93	16.40	
	5. Trucking & Marketing	1,521.16	3.68	
	6. Fuel	5,557.53	13.45	
	7. Irrigation Fuel & Electricity (Water: 8.84 inches)	8,810.11	21.31	
	8. Repairs - Machine	9,009.30	21.80	
	9. Repairs - Buildings	8,066.89	19.52	
	10. Utilities & Miscellaneous Expenses	3,710.78	8.98	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	1,086.86	2.63	
	13. Paid Labour & Benefits (398.57 hours)	8,179.96	19.79	
	14. Unpaid Labour (499.08 hours)	4,990.80	12.07	
	VARIABLE COSTS	130,208.06	315.02	6.58
(C)	1. Cash/Share Rent & Land Lease	6,333.33	15.32	
	2. Taxes, Water Rates, Lic. & Insurance	10,810.67	26.15	
	3. Equipment & Building a) Depreciation	38,823.99	93.93	
	b) Lease Payments	101.60	.25	
	4. Paid Capital Interest	11,068.43	26.78	
	TOTAL CAPITAL COSTS	67,138.02	162.43	3.39
(D)	CASH COSTS (B+C-B14-C3)	153,531.29	371.45	7.76
(E)	TOTAL PRODUCTION COSTS (B+C)	197,346.08	477.45	9.97
(F)	GROSS MARGIN (A-D)	54,070.45	130.82	2.73
	RETURN TO UNPAID LABOUR(A-E+B14)	15,246.46	36.89	.77
	RETURN TO INVESTMENT (A-E+C4) 1.7 %	21,324.09	51.59	1.08
	RETURN TO EQUITY (A-E)	10,255.66	24.81	.52
INVESTMENT				
	Land	768,666.67	1,859.68	
	Buildings	77,345.38	187.13	
	Machinery	215,089.63	520.38	
	Irr. Machinery	201,014.92	486.33	
	TOTAL	1,262,116.59	3,053.51	
MANAGEMENT				
	Yield Per Acre (Bushel)		47.89	
	Expected Market Price Per Bushel		10.25	

2009 Crops Enterprise Analysis

All Irrigated Sugar Beets

Acres Cropped: 74.68

Enterprises: 28

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	56,552.41	757.28	44.05
	2. Crop Insurance Receipts	16,141.28	216.14	
	3. Miscellaneous Receipts	387.88	5.19	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		73,081.57	978.61	56.92
(B)	1. Seed & Seed Cleaning	8,579.82	114.89	
	2. Fertilizer Rates: 103N 36P 2K 1S	6,746.16	90.34	
	3. Chemicals	2,227.37	29.83	
	4. Hail / Crop Insurance & Program Premiums	2,588.43	34.66	
	5. Trucking & Marketing	6,599.06	88.37	
	6. Fuel	4,238.45	56.76	
	7. Irrigation Fuel & Electricity (Water: 12.70 inches)	2,577.92	34.52	
	8. Repairs - Machine	4,339.82	58.11	
	9. Repairs - Buildings	456.54	6.11	
	10. Utilities & Miscellaneous Expenses	2,667.78	35.72	
	11. Custom Work & Specialized Labour	2,648.85	35.47	
	12. Operating Interest Paid	328.10	4.39	
	13. Paid Labour & Benefits (165.29 hours)	2,592.67	34.72	
	14. Unpaid Labour (198.58 hours)	1,978.66	26.50	
VARIABLE COSTS		48,569.64	650.38	37.83
(C)	1. Cash/Share Rent & Land Lease	4,018.84	53.82	
	2. Taxes, Water Rates, Lic. & Insurance	1,848.77	24.76	
	3. Equipment & Building a) Depreciation	8,014.67	107.32	
	b) Lease Payments	.00	.00	
4. Paid Capital Interest	1,375.76	18.42		
TOTAL CAPITAL COSTS		15,258.03	204.32	11.88
(D)	CASH COSTS (B+C-B14-C3)	53,834.35	720.88	41.93
(E)	TOTAL PRODUCTION COSTS (B+C)	63,827.68	854.70	49.71
(F)	GROSS MARGIN (A-D)	19,247.22	257.73	14.99
	RETURN TO UNPAID LABOUR(A-E+B14)	11,232.55	150.41	8.75
	RETURN TO INVESTMENT (A-E+C4) 4.0 %	10,629.65	142.34	8.28
	RETURN TO EQUITY (A-E)	9,253.89	123.92	7.21
INVESTMENT				
	Land	169,345.54	2,267.66	
	Buildings	12,372.56	165.68	
	Machinery	63,028.60	844.00	
	Irr. Machinery	18,516.79	247.95	
	TOTAL	263,263.48	3,525.29	
MANAGEMENT				
	Yield Per Acre (Tonne)		17.19	
	Expected Market Price Per Tonne		44.05	

2009 Crops Enterprise Analysis

All Irrigated Sugar Beets		Group AVG	Top 1/3 AVG
Acres Cropped:		74.68	88.56
Enterprises:		28	9
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	757.28	922.00
	2. Crop Insurance Receipts	216.14	243.28
	3. Miscellaneous Receipts	5.19	1.34
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00
GROSS RETURN		978.61	1,166.63
(B)	1. Seed & Seed Cleaning	114.89	114.89
	2. Fertilizer	90.34	115.93
	3. Chemicals	29.83	23.35
	4. Hail / Crop Insurance & Program Premiums	34.66	48.40
	5. Trucking & Marketing	88.37	98.79
	6. Fuel	56.76	47.67
	7. Irrigation Fuel & Electricity	34.52	31.97
	8. Repairs - Machine	58.11	53.59
	9. Repairs - Buildings	6.11	8.12
	10. Utilities & Miscellaneous Expenses	35.72	23.56
	11. Custom Work & Specialized Labour	35.47	43.16
	12. Operating Interest Paid	4.39	4.95
	13. Paid Labour & Benefits	34.72	52.40
	14. Unpaid Labour	26.50	21.68
VARIABLE COSTS		650.38	688.45
(C)	1. Cash/Share Rent & Land Lease	53.82	.00
	2. Taxes, Water Rates, Lic. & Insurance	24.76	29.87
	3. Equipment & Building	107.32	99.47
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	18.42	26.19
TOTAL CAPITAL COSTS		204.32	155.53
(D)	CASH COSTS (B+C-B14-C3)	720.88	722.84
(E)	TOTAL PRODUCTION COSTS (B+C)	854.70	843.99
(F)	GROSS MARGIN (A-D)	257.73	443.79
	RETURN TO UNPAID LABOUR(A-E+B14)	150.41	344.32
	RETURN TO INVESTMENT (A-E+C4)	142.34	348.83
	RETURN TO EQUITY (A-E)	123.92	322.64
INVESTMENT			
	Land	2,267.66	3,464.15
	Buildings	165.68	198.66
	Machinery	844.00	746.20
	Irr. Mach.	247.95	260.22
TOTAL		3,525.29	4,669.22
MANAGEMENT			
	Yield Per Acre (Tonne)	17.19	20.93
	Expected Market Price Per Tonne	44.05	44.05

2009 Crops Enterprise Analysis

Owned Irrigated Sugar Beets

Acres Cropped: 72.47

Enterprises: 19

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	55,768.49	769.50	44.05
	2. Crop Insurance Receipts	16,559.83	228.49	
	3. Miscellaneous Receipts	472.16	6.51	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		72,800.48	1,004.51	57.50
(B)	1. Seed & Seed Cleaning	8,326.50	114.89	
	2. Fertilizer Rates: 115N 39P 2K 1S	7,595.88	104.81	
	3. Chemicals	1,848.11	25.50	
	4. Hail / Crop Insurance & Program Premiums	2,670.14	36.84	
	5. Trucking & Marketing	5,839.98	80.58	
	6. Fuel	3,750.28	51.75	
	7. Irrigation Fuel & Electricity (Water: 13.30 inches)	2,816.34	38.86	
	8. Repairs - Machine	3,845.29	53.06	
	9. Repairs - Buildings	456.30	6.30	
	10. Utilities & Miscellaneous Expenses	2,156.60	29.76	
	11. Custom Work & Specialized Labour	3,391.46	46.80	
	12. Operating Interest Paid	360.07	4.97	
	13. Paid Labour & Benefits (159.01 hours)	2,403.14	33.16	
	14. Unpaid Labour (191.44 hours)	1,903.84	26.27	
VARIABLE COSTS		47,363.92	653.53	37.41
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	2,220.99	30.65	
	3. Equipment & Building a) Depreciation	8,308.76	114.65	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,665.23	22.98	
TOTAL CAPITAL COSTS		12,194.98	168.27	9.63
(D)	CASH COSTS (B+C-B14-C3)	49,346.30	680.89	38.97
(E)	TOTAL PRODUCTION COSTS (B+C)	59,558.90	821.80	47.04
(F)	GROSS MARGIN (A-D)	23,454.18	323.62	18.52
	RETURN TO UNPAID LABOUR(A-E+B14)	15,145.42	208.98	11.96
	RETURN TO INVESTMENT (A-E+C4) 4.3 %	14,906.81	205.69	11.77
	RETURN TO EQUITY (A-E)	13,241.58	182.71	10.46
INVESTMENT				
	Land	249,561.84	3,443.48	
	Buildings	12,240.75	168.90	
	Machinery	58,278.20	804.13	
	Irr. Machinery	27,287.91	376.52	
	TOTAL	347,368.70	4,793.03	
MANAGEMENT				
	Yield Per Acre (Tonne)		17.47	
	Expected Market Price Per Tonne		44.05	

2009 Crops Enterprise Analysis

Rented Irrigated Sugar Beets

Acres Cropped: 79.33

Enterprises: 9

	Total \$	\$/Acre	\$/Tonne
(A) 1. Crop Sales - Imputed Value of Production	58,207.35	733.71	44.05
2. Crop Insurance Receipts	15,257.68	192.32	
3. Miscellaneous Receipts	209.95	2.65	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN	73,674.98	928.68	55.75
(B) 1. Seed & Seed Cleaning	9,114.61	114.89	
2. Fertilizer Rates: 76N 28P 1K 1S	4,952.31	62.42	
3. Chemicals	3,028.04	38.17	
4. Hail / Crop Insurance & Program Premiums	2,415.93	30.45	
5. Trucking & Marketing	8,201.56	103.38	
6. Fuel	5,269.06	66.42	
7. Irrigation Fuel & Electricity (Water: 11.55 inches)	2,074.58	26.15	
8. Repairs - Machine	5,383.85	67.86	
9. Repairs - Buildings	457.04	5.76	
10. Utilities & Miscellaneous Expenses	3,746.94	47.23	
11. Custom Work & Specialized Labour	1,081.13	13.63	
12. Operating Interest Paid	260.61	3.28	
13. Paid Labour & Benefits (178.56 hours)	2,992.80	37.72	
14. Unpaid Labour (213.66 hours)	2,136.62	26.93	
VARIABLE COSTS	51,115.06	644.31	38.68
(C) 1. Cash/Share Rent & Land Lease	12,503.04	157.60	
2. Taxes, Water Rates, Lic. & Insurance	1,062.96	13.40	
3. Equipment & Building a) Depreciation	7,393.80	93.20	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	764.66	9.64	
TOTAL CAPITAL COSTS	21,724.48	273.84	16.44
(D) CASH COSTS (B+C-B14-C3)	63,309.11	798.01	47.91
(E) TOTAL PRODUCTION COSTS (B+C)	72,839.53	918.15	55.12
(F) GROSS MARGIN (A-D)	10,365.86	130.66	7.84
RETURN TO UNPAID LABOUR(A-E+B14)	2,972.06	37.46	2.25
RETURN TO INVESTMENT (A-E+C4) 1.9 %	1,600.11	20.17	1.21
RETURN TO EQUITY (A-E)	835.44	10.53	.63
INVESTMENT			
Land	.00	.00	
Buildings	12,650.82	159.46	
Machinery	73,057.22	920.89	
Irr. Machinery	.00	.00	
TOTAL	85,708.04	1,080.35	
MANAGEMENT			
Yield Per Acre (Tonne)		16.66	
Expected Market Price Per Tonne		44.05	

2009 Crops Enterprise Analysis

All Irrigated Peas

Acres Cropped: 86.40

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	32,305.94	373.91	6.65
	2. Crop Insurance Receipts	4,026.10	46.60	
	3. Miscellaneous Receipts	129.25	1.50	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,292.24	14.96	
GROSS RETURN		37,753.53	436.96	7.77
(B)	1. Seed & Seed Cleaning	2,120.60	24.54	
	2. Fertilizer Rates: 4N 24P 4S	1,705.80	19.74	
	3. Chemicals	3,781.20	43.76	
	4. Hail / Crop Insurance & Program Premiums	2,381.43	27.56	
	5. Trucking & Marketing	164.57	1.90	
	6. Fuel	1,525.84	17.66	
	7. Irrigation Fuel & Electricity (Water: 9.04 inches)	1,270.62	14.71	
	8. Repairs - Machine	1,794.99	20.78	
	9. Repairs - Buildings	602.64	6.97	
	10. Utilities & Miscellaneous Expenses	972.68	11.26	
	11. Custom Work & Specialized Labour	187.45	2.17	
	12. Operating Interest Paid	805.62	9.32	
	13. Paid Labour & Benefits (73.41 hours)	1,343.46	15.55	
	14. Unpaid Labour (88.15 hours)	881.46	10.20	
VARIABLE COSTS		19,538.36	226.14	4.02
(C)	1. Cash/Share Rent & Land Lease	450.00	5.21	
	2. Taxes, Water Rates, Lic. & Insurance	2,442.33	28.27	
	3. Equipment & Building a) Depreciation	6,551.78	75.83	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	709.17	8.21	
TOTAL CAPITAL COSTS		10,153.28	117.51	2.09
(D)	CASH COSTS (B+C-B14-C3)	22,258.40	257.62	4.58
(E)	TOTAL PRODUCTION COSTS (B+C)	29,691.64	343.65	6.11
(F)	GROSS MARGIN (A-D)	15,495.14	179.34	3.19
	RETURN TO UNPAID LABOUR(A-E+B14)	8,943.36	103.51	1.84
	RETURN TO INVESTMENT (A-E+C4) 3.2 %	8,771.07	101.52	1.80
	RETURN TO EQUITY (A-E)	8,061.90	93.31	1.66
INVESTMENT				
	Land	191,100.00	2,211.81	
	Buildings	12,098.48	140.03	
	Machinery	41,167.77	476.48	
	Irr. Machinery	25,910.80	299.89	
	TOTAL	270,277.04	3,128.21	
MANAGEMENT				
	Yield Per Acre (Bushel)		56.25	
	Expected Market Price Per Bushel		6.65	

2009 Crops Enterprise Analysis

All Irrigated Grain Silage

Acres Cropped: 66.67

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	21,268.24	319.02	30.14
	2. Crop Insurance Receipts	10,303.33	154.55	
	3. Miscellaneous Receipts	47.90	.72	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN		31,619.48	474.29	44.80
(B)	1. Seed & Seed Cleaning	920.00	13.80	
	2. Fertilizer Rates: 101N	5,000.32	75.00	
	3. Chemicals	1,419.58	21.29	
	4. Hail / Crop Insurance & Program Premiums	2,191.73	32.88	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	464.51	6.97	
	7. Irrigation Fuel & Electricity (Water: 5.63 inches)	482.10	7.23	
	8. Repairs - Machine	503.41	7.55	
	9. Repairs - Buildings	87.60	1.31	
	10. Utilities & Miscellaneous Expenses	495.67	7.44	
	11. Custom Work & Specialized Labour	433.33	6.50	
	12. Operating Interest Paid	41.67	.63	
	13. Paid Labour & Benefits (1.83 hours)	32.25	.48	
	14. Unpaid Labour (69.14 hours)	691.36	10.37	
VARIABLE COSTS		12,763.52	191.45	18.09
(C)	1. Cash/Share Rent & Land Lease	5,942.43	89.14	
	2. Taxes, Water Rates, Lic. & Insurance	568.98	8.53	
	3. Equipment & Building a) Depreciation	2,553.68	38.31	
	b) Lease Payments	.00	.00	
4. Paid Capital Interest	130.35	1.96		
TOTAL CAPITAL COSTS		9,195.45	137.93	13.03
(D)	CASH COSTS (B+C-B14-C3)	18,713.93	280.71	26.52
(E)	TOTAL PRODUCTION COSTS (B+C)	21,958.97	329.38	31.12
(F)	GROSS MARGIN (A-D)	12,905.55	193.58	18.29
	RETURN TO UNPAID LABOUR(A-E+B14)	10,351.87	155.28	14.67
	RETURN TO INVESTMENT (A-E+C4) 5.1 %	9,790.86	146.86	13.87
	RETURN TO EQUITY (A-E)	9,660.51	144.91	13.69
INVESTMENT				
	Land	156,250.00	2,343.75	
	Buildings	10,956.79	164.35	
	Machinery	9,139.51	137.09	
	Irr. Machinery	14,289.57	214.34	
	TOTAL	190,635.87	2,859.54	
MANAGEMENT				
	Yield Per Acre (Tonne)		10.59	
	Expected Market Price Per Tonne		30.14	

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