

AgriProfit\$

**Cost and Return Profiles for
Selected Crops, 2003
*Grey-Wooded Soil Zone***

July, 2005

Alberta
AGRICULTURE, FOOD AND
RURAL DEVELOPMENT



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OVERVIEW

2003 Grey Wooded Soil Zone

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

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

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

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

For questions regarding this document please contact:

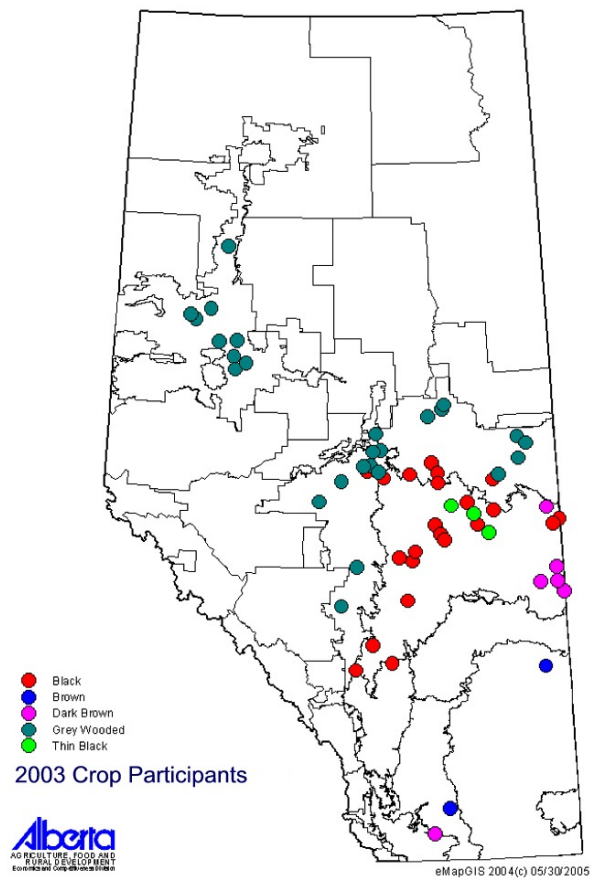
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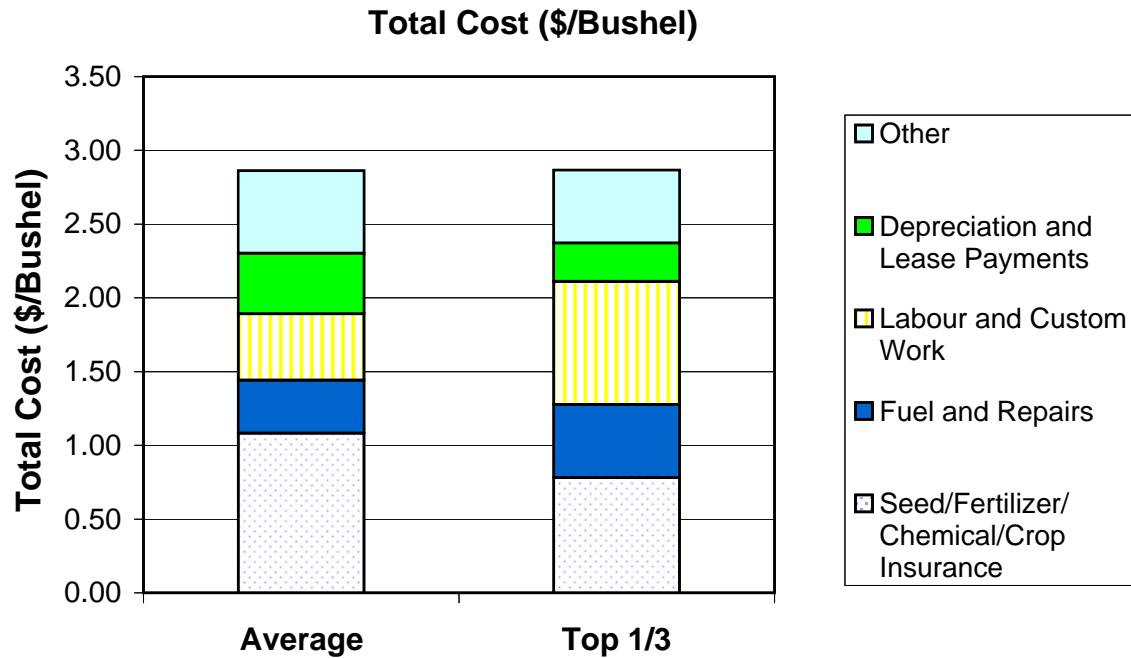
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Acknowledgements:

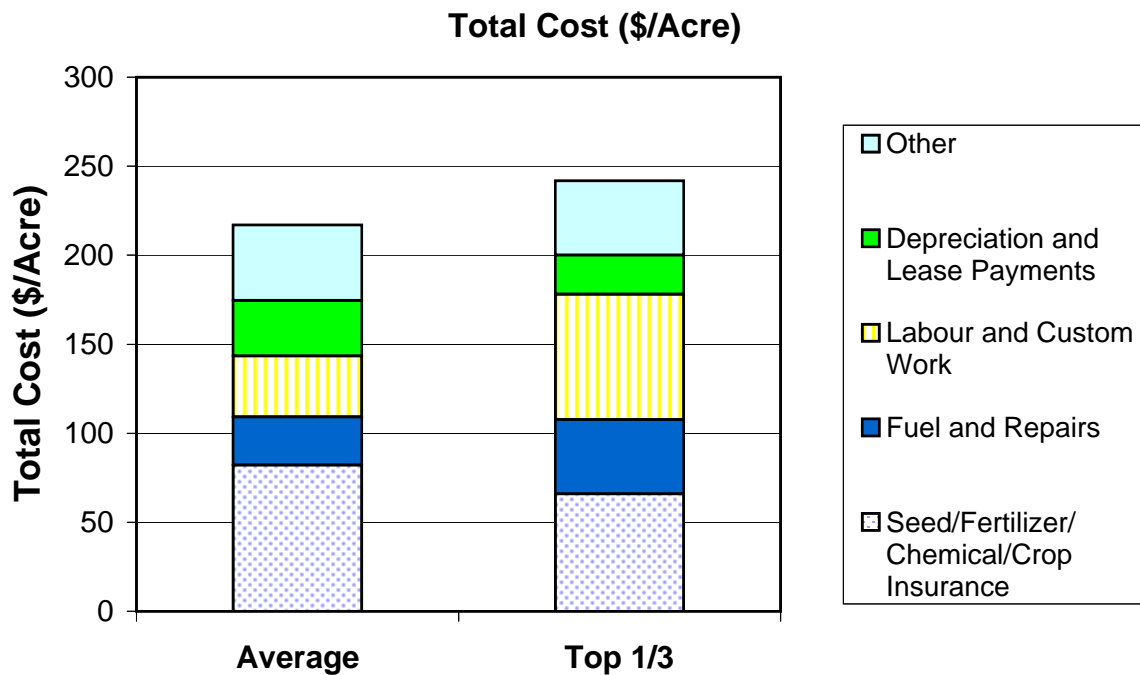
Renn Breitreuz, Dale Kaliel, Pauline Van Biert, Shukun Guan, Guangzhi Liu, Nabi Chaudhary, Sean Royer, Ted Darling, Interviewers and Participants



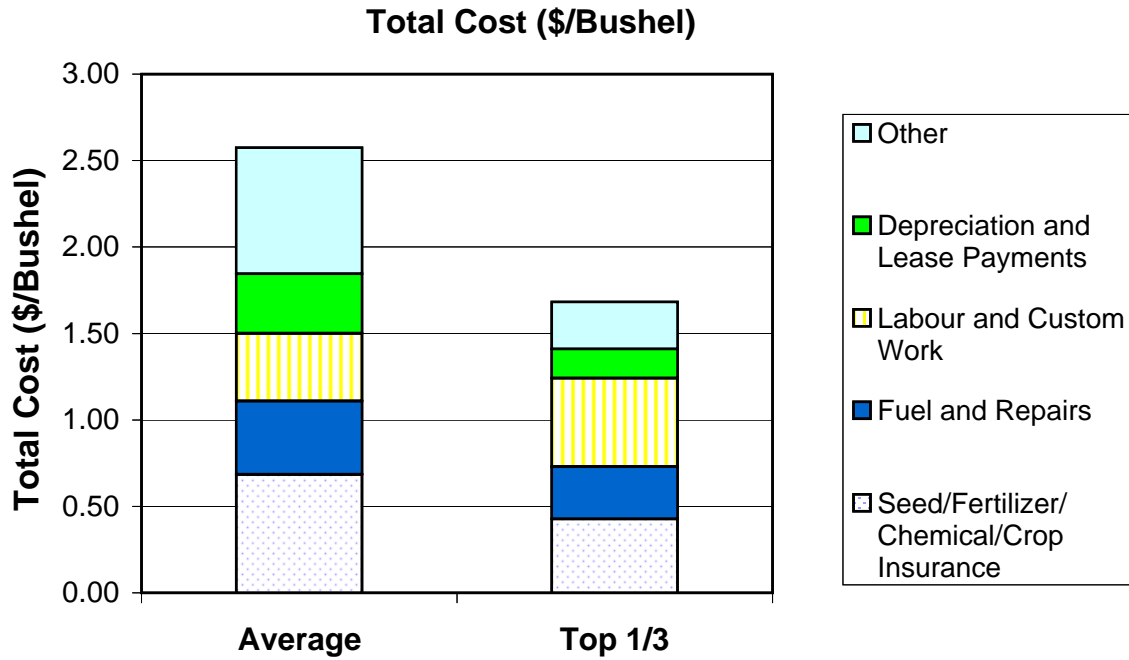
2003 Feed Barley on Grey Wooded Soil



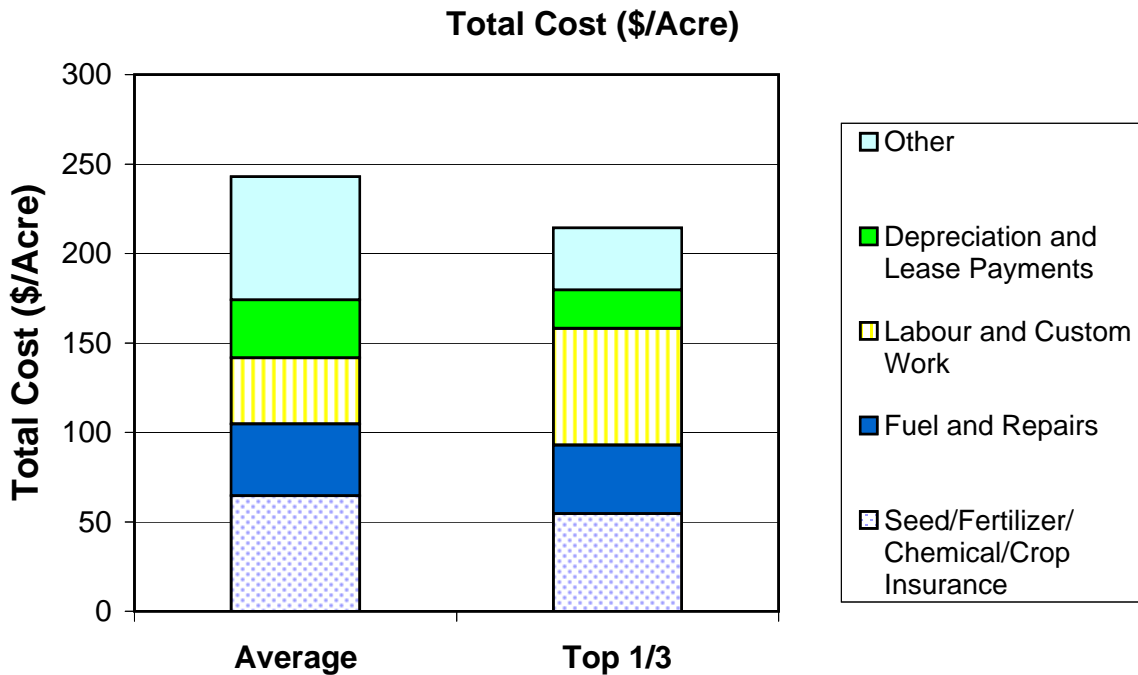
2003 Feed Barley on Grey Wooded Soil



2003 Oats on Grey Wooded Soil

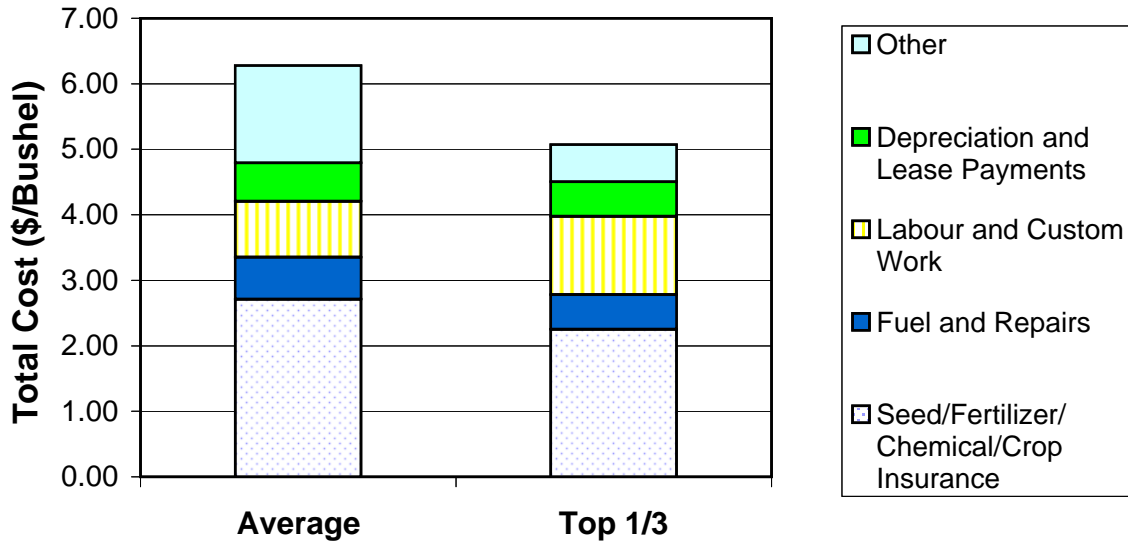


2003 Oats on Grey Wooded Soil



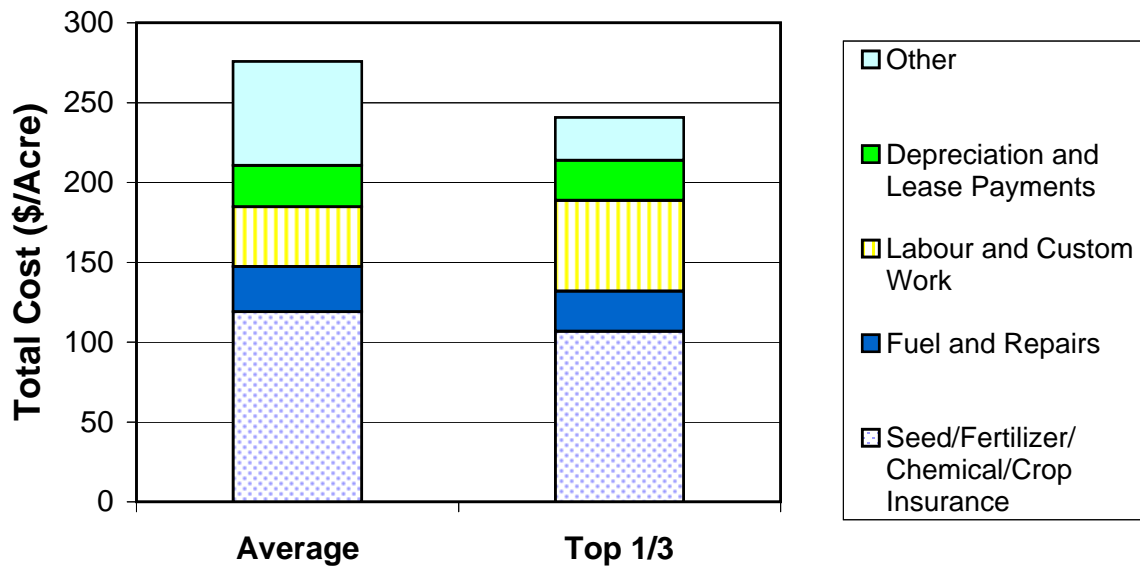
2003 Roundup Ready Canola on Grey Wooded Soil

Total Cost (\$/Bushel)



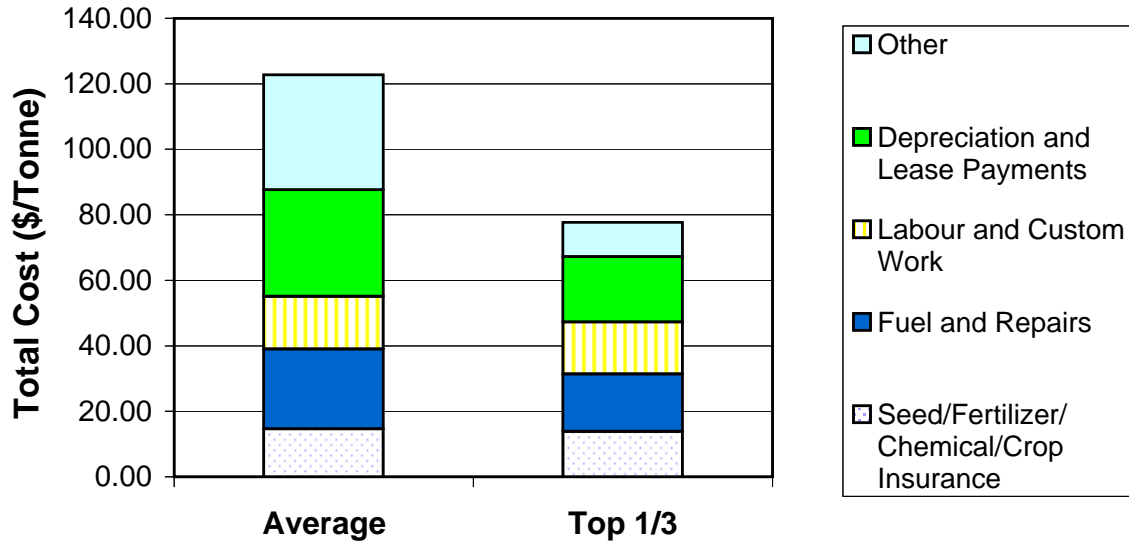
2003 Roundup Ready Canola on Grey Wooded Soil

Total Cost (\$/Acre)



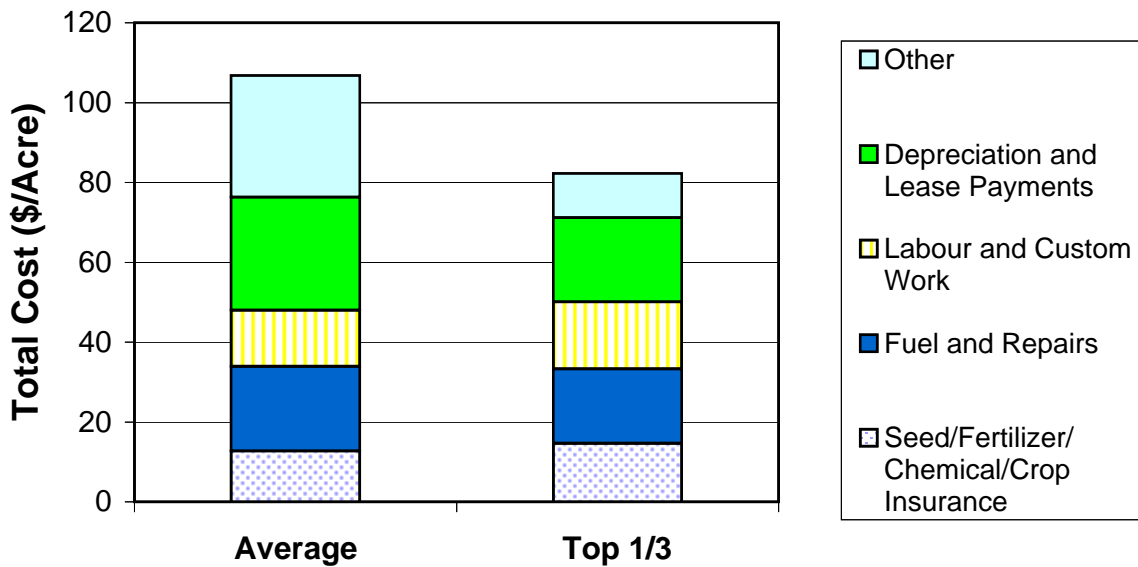
2003 Alfalfa/Grass Hay on Grey Wooded Soil

Total Cost (\$/Tonne)

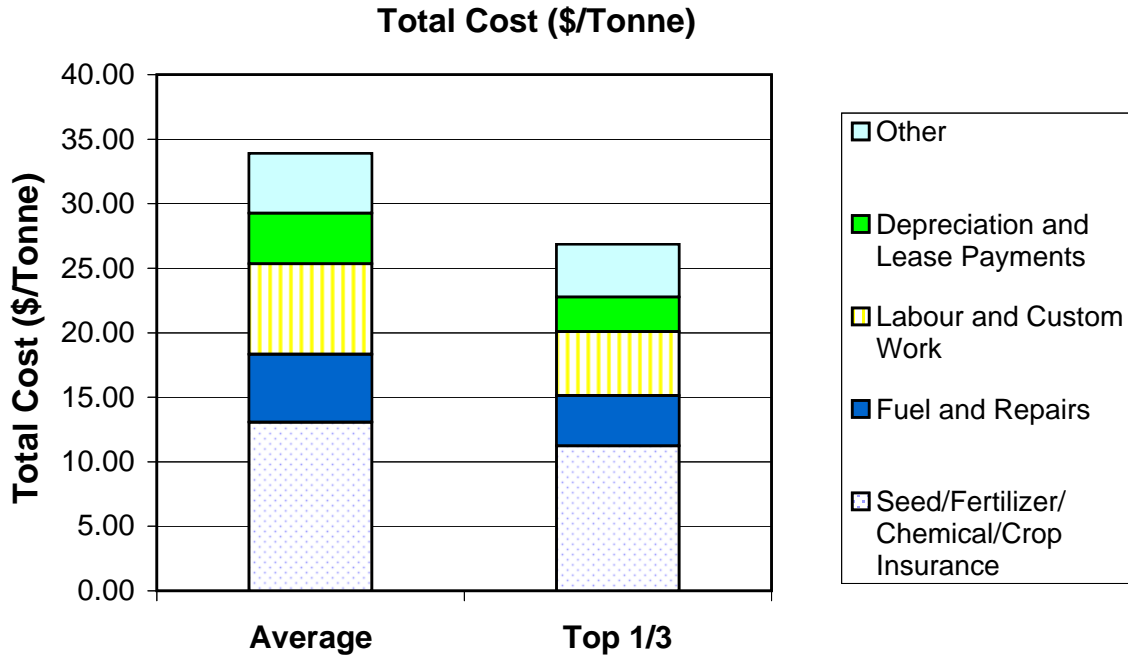


2003 Alfalfa/Grass Hay on Grey Wooded Soil

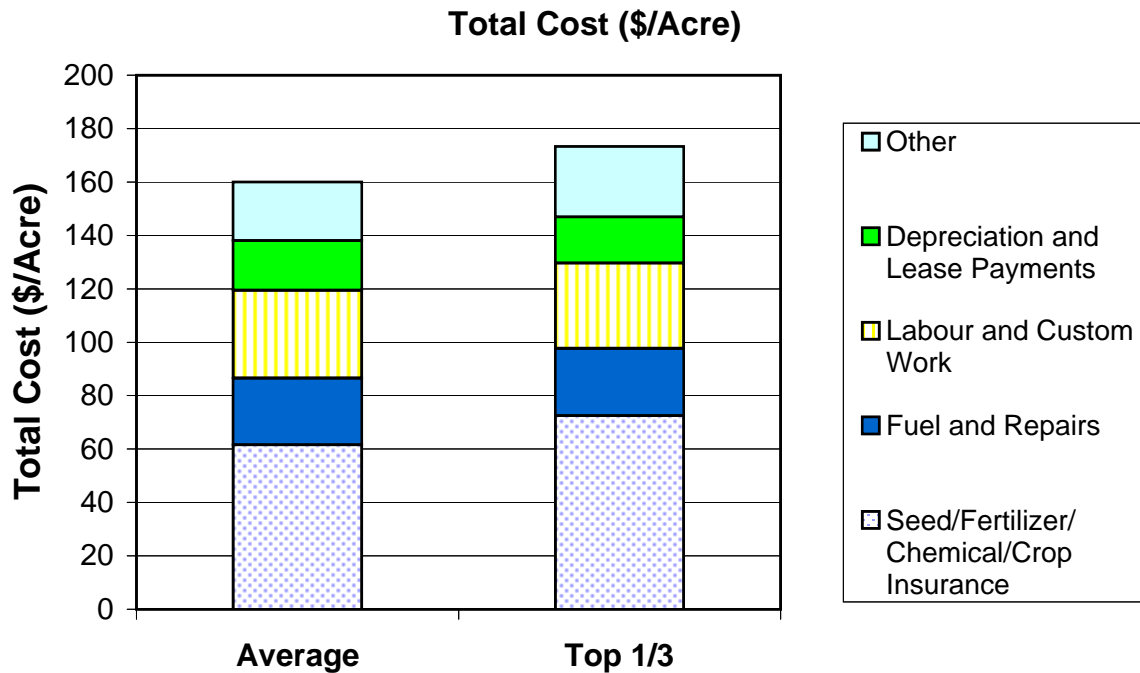
Total Cost (\$/Acre)



2003 Grain Silage on Grey Wooded Soil



2003 Grain Silage on Grey Wooded Soil



2003 Crop Enterprise Analysis

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Crop: Spring Wheat - All
Soil Zone: Grey Wooded - Dryland
Unit: Bushel

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	184.82	--	3.38	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	4.48	--	0.08	--
Gross Receipts		189.30	0.00	3.46	0.00
(B)	Cost Items				
	1. Seed	16.40	--	0.30	--
	2. Fertilizer	41.66	--	0.76	--
	3. Chemical	26.98	--	0.49	--
	4. Hail/Crop Insurance Premium	9.36	--	0.17	--
	5. Trucking and Marketing	1.89	--	0.03	--
	6. Fuel	7.87	--	0.14	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	7.82	--	0.14	--
	9. Repairs - Buildings	1.92	--	0.04	--
	10. Utilities and Miscellaneous	7.00	--	0.13	--
	11. Custom Work	5.72	--	0.10	--
	12. Operating Interest Paid	1.61	--	0.03	--
	13. Paid Labour	8.56	--	0.16	--
	14. Unpaid Labour	9.88	--	0.18	--
Variable Costs		146.67	0.00	2.68	0.00
(C)	1. Cash/ Share Land Rent	28.29	--	0.52	--
	2. Taxes, Water Rates, License & Ins.	7.09	--	0.13	--
	3. Equipment and Building:				
	a) Depreciation	30.13	--	0.55	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	6.09	--	0.11	--	
Capital Costs		71.60	0.00	1.31	0.00
(D)	Cash Costs	178.26	--	3.26	--
(E)	Total Production Costs	218.27	--	3.99	--
	Gross Margin	11.04	--	0.20	--
	Return to Unpaid Labour	(19.09)	--	(0.35)	--
	Return to Investment	(22.88)	--	(0.42)	--
	Return to Equity	(28.97)	--	(0.53)	--

Investment

Buildings	87.73	--
Machinery	290.75	--
Irrigation Machinery	0.00	--
Total (incl. Land)	539.00	--

Management

Average Yield	(Bushel/acre)	54.66	--
Expected Market Price	(\$/Bushel)	3.38	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	185.30	--	3.87	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	11.29	--	0.24	--
	Gross Receipts	196.60	0.00	4.11	0.00
(B)	Cost Items				
	1. Seed	13.40	--	0.28	--
	2. Fertilizer	32.36	--	0.68	--
	3. Chemical	19.27	--	0.40	--
	4. Hail/Crop Insurance Premium	14.25	--	0.30	--
	5. Trucking and Marketing	2.29	--	0.05	--
	6. Fuel	3.70	--	0.08	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	3.10	--	0.06	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	6.17	--	0.13	--
	11. Custom Work	4.87	--	0.10	--
	12. Operating Interest Paid	0.96	--	0.02	--
	13. Paid Labour	8.74	--	0.18	--
	14. Unpaid Labour	9.70	--	0.20	--
	Variable Costs	118.79	0.00	2.48	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.82	--	0.06	--
	3. Equipment and Building:				
	a) Depreciation	23.82	--	0.50	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	4.10	--	0.09	--	
	Capital Costs	30.73	0.00	0.64	0.00
(D)	Cash Costs	(B+C-B14-C3a)	116.01	--	2.43
(E)	Total Production Costs	(B+C)	149.53	--	3.13
	Gross Margin	(A-D)	80.59	--	1.69
	Return to Unpaid Labour	(A-E+B14)	56.77	--	1.19
	Return to Investment	(A-E+C4)	51.16	--	1.07
	Return to Equity	(A-E)	47.07	--	0.98

Investment

Buildings	83.15	--
Machinery	208.65	--
Irrigation Machinery	0.00	--
Total (incl. Land)	753.42	--

Management

Average Yield	(Bushel/acre)	47.83	--
Expected Market Price	(\$/Bushel)	3.87	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Bushel-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	260.96	--	3.53	--
	2. Crop Insurance Receipts	20.99	--	0.28	--
	3. Other Receipts	11.96	--	0.16	--
	Gross Receipts	293.91	0.00	3.97	0.00
(B)	Cost Items				
	1. Seed	18.81	--	0.25	--
	2. Fertilizer	47.11	--	0.64	--
	3. Chemical	25.94	--	0.35	--
	4. Hail/Crop Insurance Premium	14.17	--	0.19	--
	5. Trucking and Marketing	1.81	--	0.02	--
	6. Fuel	9.92	--	0.13	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	14.65	--	0.20	--
	9. Repairs - Buildings	0.84	--	0.01	--
	10. Utilities and Miscellaneous	15.34	--	0.21	--
	11. Custom Work	5.00	--	0.07	--
	12. Operating Interest Paid	2.54	--	0.03	--
	13. Paid Labour	2.83	--	0.04	--
	14. Unpaid Labour	16.84	--	0.23	--
	Variable Costs	175.79	0.00	2.38	0.00
(C)	1. Cash/ Share Land Rent	38.13	--	0.52	--
	2. Taxes, Water Rates, License & Ins.	2.19	--	0.03	--
	3. Equipment and Building:				
	a) Depreciation	22.31	--	0.30	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	2.03	--	0.03	--	
	Capital Costs	64.66	0.00	0.87	0.00
(D)	Cash Costs	(B+C-B14-C3a)	201.30	--	2.72
(E)	Total Production Costs	(B+C)	240.45	--	3.25
	Gross Margin	(A-D)	92.61	--	1.25
	Return to Unpaid Labour	(A-E+B14)	70.30	--	0.95
	Return to Investment	(A-E+C4)	55.49	--	0.75
	Return to Equity	(A-E)	53.46	--	0.72

Investment

Buildings	85.42	--
Machinery	197.28	--
Irrigation Machinery	0.00	--
Total (incl. Land)	363.96	--

Management

Average Yield	(Bushel/acre)	74.02	--
Expected Market Price	(\$/Bushel)	3.53	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Bushel-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	212.12	--	2.58	--
	2. Crop Insurance Receipts	34.58	--	0.42	--
	3. Other Receipts	3.47	--	0.04	--
Gross Receipts		250.17	0.00	3.04	0.00
(B)	Cost Items				
	1. Seed	20.65	--	0.25	--
	2. Fertilizer	44.94	--	0.55	--
	3. Chemical	24.32	--	0.30	--
	4. Hail/Crop Insurance Premium	9.56	--	0.12	--
	5. Trucking and Marketing	4.51	--	0.05	--
	6. Fuel	10.81	--	0.13	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	14.62	--	0.18	--
	9. Repairs - Buildings	1.58	--	0.02	--
	10. Utilities and Miscellaneous	20.32	--	0.25	--
	11. Custom Work	0.49	--	0.01	--
	12. Operating Interest Paid	2.80	--	0.03	--
	13. Paid Labour	3.54	--	0.04	--
14. Unpaid Labour	21.47	--	0.26	--	
Variable Costs		179.62	0.00	2.18	0.00
(C)	1. Cash/ Share Land Rent	14.18	--	0.17	--
	2. Taxes, Water Rates, License & Ins.	3.49	--	0.04	--
	3. Equipment and Building:				
	a) Depreciation	23.32	--	0.28	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	20.67	--	0.25	--	
Capital Costs		61.67	0.00	0.75	0.00
(D)	Cash Costs (B+C-B14-C3a)	196.50	--	2.39	--
(E)	Total Production Costs (B+C)	241.29	--	2.93	--
	Gross Margin (A-D)	53.66	--	0.65	--
	Return to Unpaid Labour (A-E+B14)	30.34	--	0.37	--
	Return to Investment (A-E+C4)	29.55	--	0.36	--
	Return to Equity (A-E)	8.87	--	0.11	--

Investment

Buildings	79.52	--
Machinery	206.63	--
Irrigation Machinery	0.00	--
Total (incl. Land)	671.52	--

Management

Average Yield	(Bushel/acre)	82.24	--
Expected Market Price	(\$/Bushel)	2.58	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	217.40	330.33	2.87	3.92
	2. Crop Insurance Receipts	3.31	0.00	0.04	0.00
	3. Other Receipts	16.80	45.63	0.22	0.54
Gross Receipts		237.51	375.96	3.13	4.46
(B)	Cost Items				
	1. Seed	13.90	16.25	0.18	0.19
	2. Fertilizer	36.90	21.71	0.49	0.26
	3. Chemical	23.24	20.75	0.31	0.25
	4. Hail/Crop Insurance Premium	8.01	7.21	0.11	0.09
	5. Trucking and Marketing	1.45	1.99	0.02	0.02
	6. Fuel	10.57	13.76	0.14	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	14.74	25.84	0.19	0.31
	9. Repairs - Buildings	1.79	2.18	0.02	0.03
	10. Utilities and Miscellaneous	12.22	22.50	0.16	0.27
	11. Custom Work	8.96	8.81	0.12	0.10
	12. Operating Interest Paid	2.19	1.76	0.03	0.02
	13. Paid Labour	8.74	25.47	0.12	0.30
	14. Unpaid Labour	16.54	36.17	0.22	0.43
Variable Costs		159.27	204.38	2.10	2.42
(C)	1. Cash/ Share Land Rent	13.33	3.44	0.18	0.04
	2. Taxes, Water Rates, License & Ins.	7.67	2.97	0.10	0.04
	3. Equipment and Building: a) Depreciation	31.09	21.94	0.41	0.26
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	5.58	9.11	0.07	0.44
Capital Costs		57.68	37.46	0.76	0.78
(D)	Cash Costs (B+C-B14-C3a)	169.31	183.73	2.23	2.51
(E)	Total Production Costs (B+C)	216.94	241.84	2.86	3.20
	Gross Margin (A-D)	68.20	192.23	0.90	1.94
	Return to Unpaid Labour (A-E+B14)	37.11	170.29	0.49	1.68
	Return to Investment (A-E+C4)	26.15	143.23	0.34	1.70
	Return to Equity (A-E)	20.57	134.12	0.27	1.25

Investment

Buildings	94.32	61.53
Machinery	301.26	212.87
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1037.43	1132.92

Management

Average Yield	(Bushel/acre)	75.81	84.36
Expected Market Price	(\$/Bushel)	2.87	3.92

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	226.11	317.31	2.95	3.70
	2. Crop Insurance Receipts	2.69	0.00	0.04	0.00
	3. Other Receipts	15.32	57.08	0.20	0.67
Gross Receipts		244.12	374.38	3.18	4.37
(B)	Cost Items				
	1. Seed	14.07	16.18	0.18	0.19
	2. Fertilizer	37.39	20.48	0.49	0.24
	3. Chemical	23.40	20.05	0.31	0.23
	4. Hail/Crop Insurance Premium	8.25	5.93	0.11	0.07
	5. Trucking and Marketing	1.56	1.47	0.02	0.02
	6. Fuel	10.33	13.78	0.13	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	13.84	24.99	0.18	0.29
	9. Repairs - Buildings	2.18	1.89	0.03	0.02
	10. Utilities and Miscellaneous	12.75	20.08	0.17	0.23
	11. Custom Work	8.97	12.48	0.12	0.15
	12. Operating Interest Paid	2.45	1.68	0.03	0.02
	13. Paid Labour	10.66	23.09	0.14	0.27
	14. Unpaid Labour	18.32	35.05	0.24	0.41
Variable Costs		164.20	197.15	2.14	2.30
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	8.94	3.42	0.12	0.04
	3. Equipment and Building: a) Depreciation	30.53	21.27	0.40	0.25
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	6.58	8.85	0.09	0.39
Capital Costs		46.05	33.53	0.60	0.68
(D)	Cash Costs (B+C-B14-C3a)	161.40	174.36	2.10	2.32
(E)	Total Production Costs (B+C)	210.25	230.68	2.74	2.98
	Gross Margin (A-D)	82.73	200.02	1.08	2.05
	Return to Unpaid Labour (A-E+B14)	52.20	178.75	0.68	1.80
	Return to Investment (A-E+C4)	40.46	152.55	0.53	1.78
	Return to Equity (A-E)	33.88	143.70	0.44	1.39

Investment

Buildings	83.42	63.26
Machinery	302.56	201.59
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1390.49	1232.90

Management

Average Yield	(Bushel/acre)	76.69	85.67
Expected Market Price	(\$/Bushel)	2.95	3.70

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	201.97	222.86	2.72	2.86
	2. Crop Insurance Receipts	4.43	10.89	0.06	0.14
	3. Other Receipts	19.40	34.72	0.26	0.45
Gross Receipts		225.80	268.47	3.04	3.45
(B)	Cost Items				
	1. Seed	13.61	14.46	0.18	0.19
	2. Fertilizer	36.04	32.66	0.49	0.42
	3. Chemical	22.96	19.07	0.31	0.25
	4. Hail/Crop Insurance Premium	7.58	9.95	0.10	0.13
	5. Trucking and Marketing	1.25	0.19	0.02	0.00
	6. Fuel	10.98	12.05	0.15	0.15
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	16.34	16.81	0.22	0.22
	9. Repairs - Buildings	1.09	0.25	0.01	0.00
	10. Utilities and Miscellaneous	11.28	12.67	0.15	0.16
	11. Custom Work	8.95	3.47	0.12	0.04
	12. Operating Interest Paid	1.73	2.05	0.02	0.03
	13. Paid Labour	5.33	6.31	0.07	0.08
	14. Unpaid Labour	13.39	17.08	0.18	0.22
Variable Costs		150.54	147.02	2.03	1.89
(C)	1. Cash/ Share Land Rent	36.93	45.48	0.50	0.58
	2. Taxes, Water Rates, License & Ins.	5.42	2.14	0.07	0.03
	3. Equipment and Building: a) Depreciation	32.08	29.75	0.43	0.38
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	3.82	3.02	0.05	1.03
Capital Costs		78.25	80.40	1.05	2.03
(D)	Cash Costs (B+C-B14-C3a)	183.33	180.59	2.47	3.32
(E)	Total Production Costs (B+C)	228.79	227.41	3.08	3.92
	Gross Margin (A-D)	42.48	87.88	0.57	0.14
	Return to Unpaid Labour (A-E+B14)	10.40	58.13	0.14	(0.25)
	Return to Investment (A-E+C4)	0.83	44.08	0.01	0.57
	Return to Equity (A-E)	(2.99)	41.05	(0.04)	(0.47)

Investment

Buildings	113.61	135.16
Machinery	298.96	264.37
Irrigation Machinery	0.00	0.00
Total (incl. Land)	412.57	399.53

Management

Average Yield	(Bushel/acre)	74.25	77.81
Expected Market Price	(\$/Bushel)	2.72	2.86

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Oats - All*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	240.43	470.30	2.55	3.69
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	29.80	62.12	0.32	0.49
Gross Receipts		270.23	532.42	2.86	4.18
(B)	Cost Items				
	1. Seed	21.03	22.06	0.22	0.17
	2. Fertilizer	29.25	20.96	0.31	0.16
	3. Chemical	7.89	6.03	0.08	0.05
	4. Hail/Crop Insurance Premium	6.47	5.50	0.07	0.04
	5. Trucking and Marketing	1.36	1.50	0.01	0.01
	6. Fuel	12.81	12.86	0.14	0.10
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	25.24	23.58	0.27	0.19
	9. Repairs - Buildings	1.95	1.84	0.02	0.01
	10. Utilities and Miscellaneous	17.56	19.93	0.19	0.16
	11. Custom Work	9.58	8.86	0.10	0.07
	12. Operating Interest Paid	1.40	1.58	0.01	0.01
	13. Paid Labour	8.02	22.98	0.09	0.18
	14. Unpaid Labour	19.45	33.49	0.21	0.26
Variable Costs		162.01	181.16	1.72	1.42
(C)	1. Cash/ Share Land Rent	7.21	0.00	0.08	0.00
	2. Taxes, Water Rates, License & Ins.	6.83	3.11	0.07	0.02
	3. Equipment and Building: a) Depreciation	32.36	21.46	0.34	0.17
	b) Lease Payments	0.04	0.00	0.00	0.00
	4. Paid Capital Interest	34.48	8.51	0.37	0.26
Capital Costs		80.92	33.09	0.86	0.45
(D)	Cash Costs	(B+C-B14-C3a)	191.11	159.30	2.02
(E)	Total Production Costs	(B+C)	242.92	214.25	2.57
	Gross Margin	(A-D)	79.12	373.12	0.84
	Return to Unpaid Labour	(A-E+B14)	46.75	351.66	0.50
	Return to Investment	(A-E+C4)	61.78	326.68	0.65
	Return to Equity	(A-E)	27.31	318.17	0.29

Investment

Buildings	105.21	63.69
Machinery	296.95	203.30
Irrigation Machinery	0.00	0.00
Total (incl. Land)	973.62	1188.41

Management

Average Yield	(Bushel/acre)	94.39	127.38
Expected Market Price	(\$/Bushel)	2.55	3.69

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Oats - Own*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Bushel*

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	284.70	630.44	3.00	4.36
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	36.65	51.19	0.39	0.35
Gross Receipts		321.35	681.62	3.39	4.71
(B)	Cost Items				
	1. Seed	20.00	25.35	0.21	0.18
	2. Fertilizer	25.55	23.32	0.27	0.16
	3. Chemical	5.51	8.83	0.06	0.06
	4. Hail/Crop Insurance Premium	4.01	8.05	0.04	0.06
	5. Trucking and Marketing	0.55	2.19	0.01	0.02
	6. Fuel	14.70	13.17	0.15	0.09
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	31.68	26.63	0.33	0.18
	9. Repairs - Buildings	2.68	2.70	0.03	0.02
	10. Utilities and Miscellaneous	17.63	27.52	0.19	0.19
	11. Custom Work	8.26	0.00	0.09	0.00
	12. Operating Interest Paid	1.00	1.65	0.01	0.01
	13. Paid Labour	11.03	30.86	0.12	0.21
	14. Unpaid Labour	20.82	37.86	0.22	0.26
Variable Costs		163.41	208.14	1.72	1.44
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	9.54	2.41	0.10	0.02
	3. Equipment and Building: a) Depreciation	37.39	23.35	0.39	0.16
	b) Lease Payments	0.07	0.00	0.00	0.00
	4. Paid Capital Interest	50.92	11.31	0.54	0.26
Capital Costs		97.92	37.07	1.03	0.43
(D)	Cash Costs	(B+C-B14-C3a)	203.12	184.01	2.14
(E)	Total Production Costs	(B+C)	261.33	245.21	2.76
	Gross Margin	(A-D)	118.24	497.62	1.25
	Return to Unpaid Labour	(A-E+B14)	80.85	474.27	0.85
	Return to Investment	(A-E+C4)	110.95	447.73	1.17
	Return to Equity	(A-E)	60.02	436.42	0.63

Investment

Buildings	129.99	60.41
Machinery	336.24	231.72
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1320.51	1060.74

Management

Average Yield	(Bushel/acre)	94.82	144.76
Expected Market Price	(\$/Bushel)	3.00	4.36

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Oats - Rent*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	150.97	--	1.61	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	15.97	--	0.17	--
	Gross Receipts	166.94	0.00	1.79	0.00
(B)	Cost Items				
	1. Seed	23.09	--	0.25	--
	2. Fertilizer	36.74	--	0.39	--
	3. Chemical	12.69	--	0.14	--
	4. Hail/Crop Insurance Premium	11.43	--	0.12	--
	5. Trucking and Marketing	3.02	--	0.03	--
	6. Fuel	8.99	--	0.10	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	12.23	--	0.13	--
	9. Repairs - Buildings	0.48	--	0.01	--
	10. Utilities and Miscellaneous	17.42	--	0.19	--
	11. Custom Work	12.23	--	0.13	--
	12. Operating Interest Paid	2.22	--	0.02	--
	13. Paid Labour	1.95	--	0.02	--
	14. Unpaid Labour	16.67	--	0.18	--
	Variable Costs	159.17	0.00	1.70	0.00
(C)	1. Cash/ Share Land Rent	21.77	--	0.23	--
	2. Taxes, Water Rates, License & Ins.	1.35	--	0.01	--
	3. Equipment and Building: a) Depreciation	22.20	--	0.24	--
	b) Lease Payments	0.00	--	0.00	--
4. Paid Capital Interest	1.24	--	0.01	--	
	Capital Costs	46.56	0.00	0.50	0.00
(D)	Cash Costs	(B+C-B14-C3a)	166.86	--	1.78
(E)	Total Production Costs	(B+C)	205.73	--	2.20
	Gross Margin	(A-D)	0.07	--	0.00
	Return to Unpaid Labour	(A-E+B14)	(22.13)	--	(0.24)
	Return to Investment	(A-E+C4)	(37.55)	--	(0.40)
	Return to Equity	(A-E)	(38.80)	--	(0.41)

Investment

Buildings	55.16	--
Machinery	217.56	--
Irrigation Machinery	0.00	--
Total (incl. Land)	272.72	--

Management

Average Yield	(Bushel/acre)	93.51	--
Expected Market Price	(\$/Bushel)	1.61	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	344.15	--	8.20	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	10.33	--	0.25	--
Gross Receipts		354.48	0.00	8.44	0.00
(B)	Cost Items				
	1. Seed	22.18	--	0.53	--
	2. Fertilizer	41.31	--	0.98	--
	3. Chemical	19.48	--	0.46	--
	4. Hail/Crop Insurance Premium	16.67	--	0.40	--
	5. Trucking and Marketing	4.16	--	0.10	--
	6. Fuel	8.54	--	0.20	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	10.16	--	0.24	--
	9. Repairs - Buildings	1.86	--	0.04	--
	10. Utilities and Miscellaneous	11.66	--	0.28	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	3.48	--	0.08	--
	13. Paid Labour	2.47	--	0.06	--
	14. Unpaid Labour	16.84	--	0.40	--
Variable Costs		158.82	0.00	3.78	0.00
(C)	1. Cash/ Share Land Rent	15.24	--	0.36	--
	2. Taxes, Water Rates, License & Ins.	6.22	--	0.15	--
	3. Equipment and Building: a) Depreciation	23.99	--	0.57	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	4.68	--	0.11	--
Capital Costs		50.13	0.00	1.19	0.00
(D)	Cash Costs (B+C-B14-C3a)	168.11	--	4.00	--
(E)	Total Production Costs (B+C)	208.95	--	4.98	--
	Gross Margin (A-D)	186.37	--	4.44	--
	Return to Unpaid Labour (A-E+B14)	162.38	--	3.87	--
	Return to Investment (A-E+C4)	150.21	--	3.58	--
	Return to Equity (A-E)	145.53	--	3.47	--

Investment

Buildings	76.06	--
Machinery	227.05	--
Irrigation Machinery	0.00	--
Total (incl. Land)	597.88	--

Management

Average Yield	(Bushel/acre)	41.99	--
Expected Market Price	(\$/Bushel)	8.20	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	322.47	--	8.00	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	10.36	--	0.26	--
Gross Receipts		332.83	0.00	8.26	0.00
(B)	Cost Items				
	1. Seed	23.69	--	0.59	--
	2. Fertilizer	49.28	--	1.22	--
	3. Chemical	20.00	--	0.50	--
	4. Hail/Crop Insurance Premium	17.36	--	0.43	--
	5. Trucking and Marketing	5.26	--	0.13	--
	6. Fuel	8.88	--	0.22	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.77	--	0.29	--
	9. Repairs - Buildings	2.43	--	0.06	--
	10. Utilities and Miscellaneous	9.25	--	0.23	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	4.97	--	0.12	--
	13. Paid Labour	3.41	--	0.08	--
	14. Unpaid Labour	17.71	--	0.44	--
Variable Costs		174.00	0.00	4.32	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	8.03	--	0.20	--
	3. Equipment and Building: a) Depreciation	18.22	--	0.45	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	5.17	--	0.13	--
Capital Costs		31.41	0.00	0.78	0.00
(D)	Cash Costs	(B+C-B14-C3a)	169.48	--	4.20
(E)	Total Production Costs	(B+C)	205.42	--	5.10
	Gross Margin	(A-D)	163.35	--	4.05
	Return to Unpaid Labour	(A-E+B14)	145.13	--	3.60
	Return to Investment	(A-E+C4)	132.58	--	3.29
	Return to Equity	(A-E)	127.42	--	3.16

Investment

Buildings	62.04	--
Machinery	165.76	--
Irrigation Machinery	0.00	--
Total (incl. Land)	691.71	--

Management

Average Yield	(Bushel/acre)	40.31	--
Expected Market Price	(\$/Bushel)	8.00	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Argentine Canola - Rent*
Soil Zone: *Grey Wooded - Dryland*
Unit: *Bushel*

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	381.91	--	8.50	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	10.29	--	0.23	--
Gross Receipts		392.21	0.00	8.73	0.00
(B)	Cost Items				
	1. Seed	19.57	--	0.44	--
	2. Fertilizer	27.43	--	0.61	--
	3. Chemical	18.56	--	0.41	--
	4. Hail/Crop Insurance Premium	15.46	--	0.34	--
	5. Trucking and Marketing	2.24	--	0.05	--
	6. Fuel	7.96	--	0.18	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	7.35	--	0.16	--
	9. Repairs - Buildings	0.87	--	0.02	--
	10. Utilities and Miscellaneous	15.87	--	0.35	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.90	--	0.02	--
	13. Paid Labour	0.82	--	0.02	--
	14. Unpaid Labour	15.33	--	0.34	--
Variable Costs		132.35	0.00	2.95	0.00
(C)	1. Cash/ Share Land Rent	41.80	--	0.93	--
	2. Taxes, Water Rates, License & Ins.	3.07	--	0.07	--
	3. Equipment and Building: a) Depreciation	34.05	--	0.76	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	3.84	--	0.09	--
Capital Costs		82.75	0.00	1.84	0.00
(D)	Cash Costs (B+C-B14-C3a)	165.73	--	3.69	--
(E)	Total Production Costs (B+C)	215.10	--	4.79	--
	Gross Margin (A-D)	226.48	--	5.04	--
	Return to Unpaid Labour (A-E+B14)	192.43	--	4.28	--
	Return to Investment (A-E+C4)	180.94	--	4.03	--
	Return to Equity (A-E)	177.10	--	3.94	--

Investment

Buildings	100.50	--
Machinery	333.86	--
Irrigation Machinery	0.00	--
Total (incl. Land)	434.36	--

Management

Average Yield	(Bushel/acre)	44.92	--
Expected Market Price	(\$/Bushel)	8.50	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	429.23	--	7.82	--
	2. Crop Insurance Receipts	3.15	--	0.06	--
	3. Other Receipts	12.41	--	0.23	--
	Gross Receipts	444.79	0.00	8.11	0.00
(B)	Cost Items				
	1. Seed	22.09	--	0.40	--
	2. Fertilizer	54.45	--	0.99	--
	3. Chemical	43.66	--	0.80	--
	4. Hail/Crop Insurance Premium	8.19	--	0.15	--
	5. Trucking and Marketing	2.55	--	0.05	--
	6. Fuel	9.34	--	0.17	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.06	--	0.20	--
	9. Repairs - Buildings	1.96	--	0.04	--
	10. Utilities and Miscellaneous	6.86	--	0.13	--
	11. Custom Work	8.23	--	0.15	--
	12. Operating Interest Paid	1.14	--	0.02	--
	13. Paid Labour	4.42	--	0.08	--
	14. Unpaid Labour	12.43	--	0.23	--
	Variable Costs	186.39	0.00	3.40	0.00
(C)	1. Cash/ Share Land Rent	53.84	--	0.98	--
	2. Taxes, Water Rates, License & Ins.	5.02	--	0.09	--
	3. Equipment and Building: a) Depreciation	33.95	--	0.62	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	6.75	--	0.12	--
	Capital Costs	99.56	0.00	1.81	0.00
(D)	Cash Costs (B+C-B14-C3a)	239.57	--	4.37	--
(E)	Total Production Costs (B+C)	285.95	--	5.21	--
	Gross Margin (A-D)	205.23	--	3.74	--
	Return to Unpaid Labour (A-E+B14)	171.28	--	3.12	--
	Return to Investment (A-E+C4)	165.60	--	3.02	--
	Return to Equity (A-E)	158.85	--	2.90	--

Investment

Buildings	144.90	--
Machinery	303.67	--
Irrigation Machinery	0.00	--
Total (incl. Land)	448.57	--

Management

Average Yield	(Bushel/acre)	54.86	--
Expected Market Price	(\$/Bushel)	7.82	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	326.89	355.97	7.44	7.50
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	3.01	2.58	0.07	0.05
Gross Receipts		329.90	358.55	7.51	7.55
(B)	Cost Items				
	1. Seed	28.52	29.46	0.65	0.62
	2. Fertilizer	46.49	32.20	1.06	0.68
	3. Chemical	29.34	30.03	0.67	0.63
	4. Hail/Crop Insurance Premium	14.69	15.13	0.33	0.32
	5. Trucking and Marketing	1.12	1.72	0.03	0.04
	6. Fuel	11.07	7.78	0.25	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	15.49	15.74	0.35	0.33
	9. Repairs - Buildings	1.74	1.60	0.04	0.03
	10. Utilities and Miscellaneous	17.28	16.03	0.39	0.34
	11. Custom Work	8.33	7.56	0.19	0.16
	12. Operating Interest Paid	2.32	0.97	0.05	0.02
	13. Paid Labour	11.15	23.69	0.25	0.50
	14. Unpaid Labour	17.98	25.53	0.41	0.54
Variable Costs		205.53	207.45	4.68	4.37
(C)	1. Cash/ Share Land Rent	18.31	0.00	0.42	0.00
	2. Taxes, Water Rates, License & Ins.	5.87	1.43	0.13	0.03
	3. Equipment and Building: a) Depreciation	25.71	25.09	0.59	0.53
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	20.37	6.68	0.46	0.70
Capital Costs		70.26	33.20	1.60	1.26
(D)	Cash Costs (B+C-B14-C3a)	232.09	190.03	5.28	4.56
(E)	Total Production Costs (B+C)	275.78	240.65	6.28	5.63
	Gross Margin (A-D)	97.81	168.52	2.23	2.99
	Return to Unpaid Labour (A-E+B14)	72.09	143.42	1.64	2.46
	Return to Investment (A-E+C4)	74.48	124.58	1.69	2.62
	Return to Equity (A-E)	54.12	117.89	1.23	1.93

Investment

Buildings	57.28	74.75
Machinery	256.64	235.21
Irrigation Machinery	0.00	0.00
Total (incl. Land)	847.41	968.69

Management

Average Yield	(Bushel/acre)	43.95	47.46
Expected Market Price	(\$/Bushel)	7.44	7.50

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	318.38	--	7.37	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	4.38	--	0.10	--
Gross Receipts		322.76	0.00	7.47	0.00
(B)	Cost Items				
	1. Seed	31.61	--	0.73	--
	2. Fertilizer	44.81	--	1.04	--
	3. Chemical	32.32	--	0.75	--
	4. Hail/Crop Insurance Premium	19.97	--	0.46	--
	5. Trucking and Marketing	1.89	--	0.04	--
	6. Fuel	11.37	--	0.26	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	18.63	--	0.43	--
	9. Repairs - Buildings	1.05	--	0.02	--
	10. Utilities and Miscellaneous	23.95	--	0.55	--
	11. Custom Work	4.70	--	0.11	--
	12. Operating Interest Paid	2.53	--	0.06	--
	13. Paid Labour	12.15	--	0.28	--
	14. Unpaid Labour	24.87	--	0.58	--
Variable Costs		229.87	0.00	5.32	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.89	--	0.07	--
	3. Equipment and Building: a) Depreciation	20.29	--	0.47	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	30.23	--	0.70	--
Capital Costs		53.41	0.00	1.24	0.00
(D)	Cash Costs	(B+C-B14-C3a)	238.12	--	5.51
(E)	Total Production Costs	(B+C)	283.28	--	6.55
	Gross Margin	(A-D)	84.64	--	1.96
	Return to Unpaid Labour	(A-E+B14)	64.35	--	1.49
	Return to Investment	(A-E+C4)	69.71	--	1.61
	Return to Equity	(A-E)	39.48	--	0.91

Investment

Buildings	46.14	--
Machinery	193.75	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1139.20	--

Management

Average Yield	(Bushel/acre)	43.22	--
Expected Market Price	(\$/Bushel)	7.37	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	270.03	--	5.21	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	13.17	--	0.25	--
Gross Receipts		283.20	0.00	5.47	0.00
(B)	Cost Items				
	1. Seed	22.92	--	0.44	--
	2. Fertilizer	22.75	--	0.44	--
	3. Chemical	30.67	--	0.59	--
	4. Hail/Crop Insurance Premium	8.17	--	0.16	--
	5. Trucking and Marketing	3.21	--	0.06	--
	6. Fuel	10.20	--	0.20	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	13.02	--	0.25	--
	9. Repairs - Buildings	1.99	--	0.04	--
	10. Utilities and Miscellaneous	11.85	--	0.23	--
	11. Custom Work	5.73	--	0.11	--
	12. Operating Interest Paid	1.68	--	0.03	--
	13. Paid Labour	5.66	--	0.11	--
	14. Unpaid Labour	18.95	--	0.37	--
Variable Costs		156.80	0.00	3.03	0.00
(C)	1. Cash/ Share Land Rent	41.25	--	0.80	--
	2. Taxes, Water Rates, License & Ins.	3.83	--	0.07	--
	3. Equipment and Building: a) Depreciation	30.41	--	0.59	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	5.07	--	0.10	--
Capital Costs		80.57	0.00	1.55	0.00
(D)	Cash Costs	(B+C-B14-C3a)	188.01	--	3.63
(E)	Total Production Costs	(B+C)	237.36	--	4.58
	Gross Margin	(A-D)	95.19	--	1.84
	Return to Unpaid Labour	(A-E+B14)	64.78	--	1.25
	Return to Investment	(A-E+C4)	50.91	--	0.98
	Return to Equity	(A-E)	45.84	--	0.88

Investment

Buildings	127.55	--
Machinery	272.96	--
Irrigation Machinery	0.00	--
Total (incl. Land)	633.85	--

Management

Average Yield	(Bushel/acre)	51.82	--
Expected Market Price	(\$/Bushel)	5.21	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Bushel-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	247.20	--	5.49	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	3.57	--	0.08	--
Gross Receipts		250.78	0.00	5.57	0.00
(B)	Cost Items				
	1. Seed	25.22	--	0.56	--
	2. Fertilizer	14.31	--	0.32	--
	3. Chemical	33.17	--	0.74	--
	4. Hail/Crop Insurance Premium	10.31	--	0.23	--
	5. Trucking and Marketing	3.88	--	0.09	--
	6. Fuel	10.84	--	0.24	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	15.40	--	0.34	--
	9. Repairs - Buildings	3.03	--	0.07	--
	10. Utilities and Miscellaneous	15.30	--	0.34	--
	11. Custom Work	6.42	--	0.14	--
	12. Operating Interest Paid	3.82	--	0.08	--
	13. Paid Labour	8.96	--	0.20	--
	14. Unpaid Labour	23.73	--	0.53	--
Variable Costs		174.41	0.00	3.87	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	7.67	--	0.17	--
	3. Equipment and Building: a) Depreciation	25.42	--	0.56	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	4.29	--	0.10	--
Capital Costs		37.39	0.00	0.83	0.00
(D)	Cash Costs	(B+C-B14-C3a)	162.64	--	3.61
(E)	Total Production Costs	(B+C)	211.80	--	4.70
	Gross Margin	(A-D)	88.13	--	1.96
	Return to Unpaid Labour	(A-E+B14)	62.71	--	1.39
	Return to Investment	(A-E+C4)	43.27	--	0.96
	Return to Equity	(A-E)	38.98	--	0.87

Investment

Buildings	74.38	--
Machinery	247.63	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1010.15	--

Management

Average Yield	(Bushel/acre)	45.02	--
Expected Market Price	(\$/Bushel)	5.49	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	281.74	--	5.09	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	18.09	--	0.33	--
	Gross Receipts	299.83	0.00	5.42	0.00
(B)	Cost Items				
	1. Seed	21.73	--	0.39	--
	2. Fertilizer	27.08	--	0.49	--
	3. Chemical	29.38	--	0.53	--
	4. Hail/Crop Insurance Premium	7.06	--	0.13	--
	5. Trucking and Marketing	2.87	--	0.05	--
	6. Fuel	9.87	--	0.18	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.79	--	0.21	--
	9. Repairs - Buildings	1.45	--	0.03	--
	10. Utilities and Miscellaneous	10.09	--	0.18	--
	11. Custom Work	5.37	--	0.10	--
	12. Operating Interest Paid	0.59	--	0.01	--
	13. Paid Labour	3.97	--	0.07	--
	14. Unpaid Labour	16.50	--	0.30	--
	Variable Costs	147.76	0.00	2.67	0.00
(C)	1. Cash/ Share Land Rent	62.42	--	1.13	--
	2. Taxes, Water Rates, License & Ins.	1.86	--	0.03	--
	3. Equipment and Building: a) Depreciation	32.97	--	0.60	--
	b) Lease Payments	0.00	--	0.00	--
4. Paid Capital Interest	5.48	--	0.10	--	
	Capital Costs	102.72	0.00	1.86	0.00
(D)	Cash Costs	(B+C-B14-C3a)	201.02	--	3.63
(E)	Total Production Costs	(B+C)	250.48	--	4.53
	Gross Margin	(A-D)	98.82	--	1.79
	Return to Unpaid Labour	(A-E+B14)	65.85	--	1.19
	Return to Investment	(A-E+C4)	54.83	--	0.99
	Return to Equity	(A-E)	49.35	--	0.89

Investment

Buildings	154.83	--
Machinery	285.96	--
Irrigation Machinery	0.00	--
Total (incl. Land)	440.79	--

Management

Average Yield	(Bushel/acre)	55.31	--
Expected Market Price	(\$/Bushel)	5.09	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	44.60	--	65.01	--
	2. Crop Insurance Receipts	4.37	--	6.38	--
	3. Other Receipts	0.91	--	1.33	--
	Gross Receipts	49.89	0.00	72.72	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	1.11	--	1.62	--
	3. Chemical	3.08	--	4.49	--
	4. Hail/Crop Insurance Premium	8.53	--	12.44	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	0.98	--	1.43	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	2.38	--	3.46	--
	9. Repairs - Buildings	1.10	--	1.61	--
	10. Utilities and Miscellaneous	2.10	--	3.06	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.02	--	0.03	--
	13. Paid Labour	13.66	--	19.90	--
	14. Unpaid Labour	4.37	--	6.37	--
	Variable Costs	37.33	0.00	54.41	0.00
(C)	1. Cash/ Share Land Rent	12.49	--	18.21	--
	2. Taxes, Water Rates, License & Ins.	0.73	--	1.06	--
	3. Equipment and Building: a) Depreciation	19.17	--	27.94	--
	b) Lease Payments	0.02	--	0.03	--
	4. Paid Capital Interest	0.75	--	1.09	--
	Capital Costs	33.16	0.00	48.33	0.00
(D)	Cash Costs (B+C-B14-C3a)	46.95	--	68.43	--
(E)	Total Production Costs (B+C)	70.49	--	102.74	--
	Gross Margin (A-D)	2.94	--	4.28	--
	Return to Unpaid Labour (A-E+B14)	(16.23)	--	(23.66)	--
	Return to Investment (A-E+C4)	(19.85)	--	(28.93)	--
	Return to Equity (A-E)	(20.60)	--	(30.02)	--

Investment

Buildings	12.50	--
Machinery	192.19	--
Irrigation Machinery	0.00	--
Total (incl. Land)	488.49	--

Management

Average Yield	(Tonne/acre)	0.69	--
Expected Market Price	(\$/Tonne)	65.01	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: Alfalfa/Grass Hay - All
Soil Zone: Grey Wooded - Dryland
Unit: Tonne

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	60.99	73.11	70.07	69.03
	2. Crop Insurance Receipts	0.61	2.24	0.71	2.12
	3. Other Receipts	7.14	14.52	8.20	13.71
	Gross Receipts	68.75	89.88	78.98	84.85
(B)	Cost Items				
	1. Seed	0.56	0.00	0.65	0.00
	2. Fertilizer	6.14	5.70	7.05	5.38
	3. Chemical	0.52	1.90	0.60	1.79
	4. Hail/Crop Insurance Premium	5.55	7.09	6.37	6.69
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	5.78	5.77	6.64	5.45
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	12.42	10.46	14.27	9.88
	9. Repairs - Buildings	2.95	2.31	3.39	2.19
	10. Utilities and Miscellaneous	6.90	7.05	7.93	6.66
	11. Custom Work	0.16	0.59	0.18	0.56
	12. Operating Interest Paid	0.59	0.04	0.68	0.04
	13. Paid Labour	7.85	11.25	9.02	10.62
	14. Unpaid Labour	6.04	5.01	6.94	4.73
	Variable Costs	55.48	57.19	63.73	53.99
(C)	1. Cash/ Share Land Rent	11.28	0.00	12.95	0.00
	2. Taxes, Water Rates, License & Ins.	2.22	2.43	2.55	2.30
	3. Equipment and Building: a) Depreciation	28.27	21.01	32.48	19.84
	b) Lease Payments	0.06	0.05	0.07	0.05
	4. Paid Capital Interest	9.49	1.56	10.91	23.66
	Capital Costs	51.33	25.06	58.96	45.84
(D)	Cash Costs (B+C-B14-C3a)	72.49	56.22	83.27	75.26
(E)	Total Production Costs (B+C)	106.81	82.24	122.69	99.83
	Gross Margin (A-D)	(3.74)	33.66	(4.30)	9.60
	Return to Unpaid Labour (A-E+B14)	(32.01)	12.65	(36.77)	(10.24)
	Return to Investment (A-E+C4)	(28.56)	9.19	(32.81)	8.68
	Return to Equity (A-E)	(38.06)	7.63	(43.72)	(14.98)

Investment

Buildings	19.44	25.01
Machinery	277.32	203.25
Irrigation Machinery	0.00	0.00
Total (incl. Land)	677.12	853.43

Management

Average Yield	(Tonne/acre)	0.87	1.06
Expected Market Price	(\$/Tonne)	70.07	69.03

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	66.41	73.25	65.95	67.61
	2. Crop Insurance Receipts	1.08	3.75	1.07	3.46
	3. Other Receipts	9.12	9.06	9.06	8.36
Gross Receipts		76.61	86.06	76.08	79.43
(B)	Cost Items				
	1. Seed	0.99	0.00	0.98	0.00
	2. Fertilizer	3.65	2.95	3.63	2.72
	3. Chemical	0.91	0.00	0.90	0.00
	4. Hail/Crop Insurance Premium	5.97	7.49	5.92	6.91
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	5.72	3.52	5.68	3.25
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	12.20	5.35	12.12	4.94
	9. Repairs - Buildings	2.76	1.06	2.74	0.97
	10. Utilities and Miscellaneous	6.79	5.04	6.75	4.65
	11. Custom Work	0.28	0.98	0.28	0.91
	12. Operating Interest Paid	0.35	0.02	0.35	0.02
	13. Paid Labour	7.91	12.49	7.86	11.53
	14. Unpaid Labour	4.23	4.57	4.20	4.21
Variable Costs		51.77	43.46	51.41	40.11
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	2.49	1.52	2.47	1.40
	3. Equipment and Building: a) Depreciation	26.91	18.29	26.73	16.88
	b) Lease Payments	0.06	0.02	0.06	0.02
	4. Paid Capital Interest	12.81	0.71	12.72	18.96
Capital Costs		42.27	20.54	41.97	37.26
(D)	Cash Costs (B+C-B14-C3a)	62.89	41.15	62.46	56.28
(E)	Total Production Costs (B+C)	94.03	64.00	93.38	77.37
	Gross Margin (A-D)	13.72	44.91	13.62	23.15
	Return to Unpaid Labour (A-E+B14)	(13.20)	26.62	(13.11)	6.27
	Return to Investment (A-E+C4)	(4.62)	22.77	(4.58)	21.02
	Return to Equity (A-E)	(17.42)	22.06	(17.30)	2.06

Investment

Buildings	20.36	16.52
Machinery	261.73	180.89
Irrigation Machinery	0.00	0.00
Total (incl. Land)	949.67	770.63

Management

Average Yield	(Tonne/acre)	1.01	1.08
Expected Market Price	(\$/Tonne)	65.95	67.61

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	53.82	--	78.03	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	4.52	--	6.55	--
	Gross Receipts	58.34	0.00	84.58	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	9.43	--	13.67	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	4.99	--	7.23	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	5.85	--	8.48	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	12.71	--	18.43	--
	9. Repairs - Buildings	3.21	--	4.66	--
	10. Utilities and Miscellaneous	7.05	--	10.22	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.92	--	1.33	--
	13. Paid Labour	7.78	--	11.28	--
	14. Unpaid Labour	8.45	--	12.25	--
	Variable Costs	60.39	0.00	87.55	0.00
(C)	1. Cash/ Share Land Rent	26.21	--	38.00	--
	2. Taxes, Water Rates, License & Ins.	1.87	--	2.72	--
	3. Equipment and Building: a) Depreciation	30.07	--	43.59	--
	b) Lease Payments	0.07	--	0.10	--
	4. Paid Capital Interest	5.11	--	7.40	--
	Capital Costs	63.33	0.00	91.81	0.00
(D)	Cash Costs (B+C-B14-C3a)	85.20	--	123.52	--
(E)	Total Production Costs (B+C)	123.72	--	179.36	--
	Gross Margin (A-D)	(26.86)	--	(38.94)	--
	Return to Unpaid Labour (A-E+B14)	(56.93)	--	(82.53)	--
	Return to Investment (A-E+C4)	(60.27)	--	(87.38)	--
	Return to Equity (A-E)	(65.38)	--	(94.78)	--

Investment

Buildings	18.21	--
Machinery	297.96	--
Irrigation Machinery	0.00	--
Total (incl. Land)	316.18	--

Management

Average Yield	(Tonne/acre)	0.69	--
Expected Market Price	(\$/Tonne)	78.03	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	116.73	--	76.01	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	2.36	--	1.54	--
Gross Receipts		119.10	0.00	77.55	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	16.51	--	10.75	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	3.29	--	2.14	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	15.94	--	10.38	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.24	--	6.02	--
	9. Repairs - Buildings	0.52	--	0.34	--
	10. Utilities and Miscellaneous	7.92	--	5.16	--
	11. Custom Work	3.96	--	2.58	--
	12. Operating Interest Paid	3.39	--	2.21	--
	13. Paid Labour	1.76	--	1.15	--
	14. Unpaid Labour	9.80	--	6.38	--
Variable Costs		72.33	0.00	47.10	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	4.97	--	3.23	--
	3. Equipment and Building: a) Depreciation	27.64	--	18.00	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	3.44	--	2.24	--
Capital Costs		36.05	0.00	23.47	0.00
(D)	Cash Costs (B+C-B14-C3a)	70.94	--	46.19	--
(E)	Total Production Costs (B+C)	108.38	--	70.57	--
	Gross Margin (A-D)	48.15	--	31.35	--
	Return to Unpaid Labour (A-E+B14)	20.51	--	13.36	--
	Return to Investment (A-E+C4)	14.15	--	9.22	--
	Return to Equity (A-E)	10.71	--	6.98	--

Investment

Buildings	68.41	--
Machinery	263.75	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1548.82	--

Management

Average Yield	(Tonne/acre)	1.54	--
Expected Market Price	(\$/Tonne)	76.01	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	110.85	--	73.81	--
	2. Crop Insurance Receipts	0.83	--	0.55	--
	3. Other Receipts	2.44	--	1.62	--
Gross Receipts		114.12	0.00	75.99	0.00
(B)	Cost Items				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	20.54	--	13.68	--
	3. Chemical	0.83	--	0.55	--
	4. Hail/Crop Insurance Premium	3.50	--	2.33	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	14.25	--	9.49	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.36	--	5.57	--
	9. Repairs - Buildings	0.85	--	0.56	--
	10. Utilities and Miscellaneous	6.96	--	4.63	--
	11. Custom Work	6.82	--	4.54	--
	12. Operating Interest Paid	2.75	--	1.83	--
	13. Paid Labour	1.43	--	0.95	--
	14. Unpaid Labour	9.97	--	6.64	--
Variable Costs		76.27	0.00	50.79	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	5.68	--	3.78	--
	3. Equipment and Building: a) Depreciation	24.50	--	16.32	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	11.08	--	7.38	--
Capital Costs		41.27	0.00	27.48	0.00
(D)	Cash Costs (B+C-B14-C3a)	83.06	--	55.31	--
(E)	Total Production Costs (B+C)	117.54	--	78.26	--
	Gross Margin (A-D)	31.06	--	20.68	--
	Return to Unpaid Labour (A-E+B14)	6.55	--	4.36	--
	Return to Investment (A-E+C4)	7.67	--	5.11	--
	Return to Equity (A-E)	(3.42)	--	(2.28)	--

Investment

Buildings	62.08	--
Machinery	234.70	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1285.33	--

Management

Average Yield	(Tonne/acre)	1.50	--
Expected Market Price	(\$/Tonne)	73.81	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Greenfeed - All*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	71.34	--	51.55	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	18.80	--	13.59	--
	Gross Receipts	90.14	0.00	65.14	0.00
(B)	Cost Items				
	1. Seed	12.87	--	9.30	--
	2. Fertilizer	14.54	--	10.50	--
	3. Chemical	2.07	--	1.49	--
	4. Hail/Crop Insurance Premium	4.29	--	3.10	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	18.58	--	13.43	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	13.27	--	9.59	--
	9. Repairs - Buildings	0.36	--	0.26	--
	10. Utilities and Miscellaneous	4.68	--	3.38	--
	11. Custom Work	6.67	--	4.82	--
	12. Operating Interest Paid	0.61	--	0.44	--
	13. Paid Labour	0.00	--	0.00	--
	14. Unpaid Labour	5.26	--	3.80	--
	Variable Costs	83.19	0.00	60.11	0.00
(C)	1. Cash/ Share Land Rent	9.62	--	6.95	--
	2. Taxes, Water Rates, License & Ins.	1.83	--	1.32	--
	3. Equipment and Building: a) Depreciation	32.45	--	23.45	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	2.35	--	1.70	--
	Capital Costs	46.25	0.00	33.42	0.00
(D)	Cash Costs	91.73	--	66.29	--
(E)	Total Production Costs	129.44	--	93.53	--
	Gross Margin	(1.59)	--	(1.15)	--
	Return to Unpaid Labour	(34.05)	--	(24.60)	--
	Return to Investment	(36.95)	--	(26.70)	--
	Return to Equity	(39.30)	--	(28.40)	--

Investment

Buildings	28.54	--
Machinery	312.79	--
Irrigation Machinery	0.00	--
Total (incl. Land)	764.40	--

Management

Average Yield	(Tonne/acre)	1.38	--
Expected Market Price	(\$/Tonne)	51.55	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Grain Silage - All*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	179.42	236.53	38.03	36.64
	2. Crop Insurance Receipts	16.31	32.44	3.46	5.03
	3. Other Receipts	5.83	11.16	1.23	1.73
Gross Receipts		201.56	280.13	42.73	43.39
(B)	Cost Items				
	1. Seed	17.05	20.08	3.61	3.11
	2. Fertilizer	28.71	30.12	6.09	4.67
	3. Chemical	5.27	4.66	1.12	0.72
	4. Hail/Crop Insurance Premium	10.62	17.63	2.25	2.73
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	13.24	11.24	2.81	1.74
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	10.20	13.95	2.16	2.16
	9. Repairs - Buildings	1.38	0.00	0.29	0.00
	10. Utilities and Miscellaneous	10.17	12.50	2.16	1.94
	11. Custom Work	19.16	17.74	4.06	2.75
	12. Operating Interest Paid	1.37	3.20	0.29	0.50
	13. Paid Labour	5.84	3.74	1.24	0.58
	14. Unpaid Labour	8.05	10.45	1.71	1.62
Variable Costs		131.05	145.32	27.78	22.51
(C)	1. Cash/ Share Land Rent	5.68	8.06	1.20	1.25
	2. Taxes, Water Rates, License & Ins.	2.51	0.72	0.53	0.11
	3. Equipment and Building: a) Depreciation	18.54	17.34	3.93	2.69
	b) Lease Payments	0.03	0.00	0.01	0.00
	4. Paid Capital Interest	2.17	1.87	0.46	4.34
Capital Costs		28.92	27.99	6.13	8.38
(D)	Cash Costs (B+C-B14-C3a)	133.39	145.52	28.28	26.59
(E)	Total Production Costs (B+C)	159.98	173.31	33.91	30.89
	Gross Margin (A-D)	68.16	134.60	14.45	16.80
	Return to Unpaid Labour (A-E+B14)	49.63	117.27	10.52	14.12
	Return to Investment (A-E+C4)	43.75	108.68	9.27	16.84
	Return to Equity (A-E)	41.58	106.81	8.81	12.50

Investment

Buildings	15.38	21.46
Machinery	182.19	165.89
Irrigation Machinery	0.00	0.00
Total (incl. Land)	852.37	633.08

Management

Average Yield	(Tonne/acre)	4.72	6.46
Expected Market Price	(\$/Tonne)	38.03	36.64

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Grain Silage - Own*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	179.12	221.24	38.69	38.78
	2. Crop Insurance Receipts	8.86	18.55	1.91	3.25
	3. Other Receipts	5.43	8.97	1.17	1.57
Gross Receipts		193.41	248.75	41.78	43.60
(B)	Cost Items				
	1. Seed	15.22	15.21	3.29	2.67
	2. Fertilizer	27.98	28.45	6.04	4.99
	3. Chemical	5.27	3.85	1.14	0.68
	4. Hail/Crop Insurance Premium	8.30	10.65	1.79	1.87
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	14.07	10.02	3.04	1.76
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.86	10.44	2.13	1.83
	9. Repairs - Buildings	1.93	0.00	0.42	0.00
	10. Utilities and Miscellaneous	10.75	13.05	2.32	2.29
	11. Custom Work	24.75	21.58	5.35	3.78
	12. Operating Interest Paid	0.99	2.11	0.21	0.37
	13. Paid Labour	4.96	1.78	1.07	0.31
	14. Unpaid Labour	6.67	7.65	1.44	1.34
Variable Costs		130.76	124.80	28.25	21.88
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	3.14	1.42	0.68	0.25
	3. Equipment and Building: a) Depreciation	18.79	16.04	4.06	2.81
	b) Lease Payments	0.04	0.00	0.01	0.00
	4. Paid Capital Interest	2.54	1.94	0.55	3.40
Capital Costs		24.52	19.40	5.30	6.46
(D)	Cash Costs	(B+C-B14-C3a)	129.82	120.51	28.04
(E)	Total Production Costs	(B+C)	155.28	144.20	33.54
	Gross Margin	(A-D)	63.60	128.25	13.74
	Return to Unpaid Labour	(A-E+B14)	44.80	112.21	9.68
	Return to Investment	(A-E+C4)	40.68	106.50	8.79
	Return to Equity	(A-E)	38.13	104.56	8.24

Investment

Buildings	13.35	14.03
Machinery	184.07	151.40
Irrigation Machinery	0.00	0.00
Total (incl. Land)	1113.04	1144.81

Management

Average Yield	(Tonne/acre)	4.63	5.71
Expected Market Price	(\$/Tonne)	38.69	38.78

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	180.19	--	36.48	--
	2. Crop Insurance Receipts	35.00	--	7.09	--
	3. Other Receipts	6.82	--	1.38	--
	Gross Receipts	222.00	0.00	44.95	0.00
(B)	Cost Items				
	1. Seed	21.66	--	4.39	--
	2. Fertilizer	30.53	--	6.18	--
	3. Chemical	5.27	--	1.07	--
	4. Hail/Crop Insurance Premium	16.43	--	3.33	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	11.15	--	2.26	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.06	--	2.24	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	8.72	--	1.77	--
	11. Custom Work	5.13	--	1.04	--
	12. Operating Interest Paid	2.30	--	0.47	--
	13. Paid Labour	8.03	--	1.63	--
	14. Unpaid Labour	11.50	--	2.33	--
	Variable Costs	131.79	0.00	26.68	0.00
(C)	1. Cash/ Share Land Rent	19.95	--	4.04	--
	2. Taxes, Water Rates, License & Ins.	0.90	--	0.18	--
	3. Equipment and Building: a) Depreciation	17.89	--	3.62	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	1.23	--	0.25	--
	Capital Costs	39.98	0.00	8.09	0.00
(D)	Cash Costs	(B+C-B14-C3a)	142.37	--	28.83
(E)	Total Production Costs	(B+C)	171.77	--	34.78
	Gross Margin	(A-D)	79.63	--	16.12
	Return to Unpaid Labour	(A-E+B14)	61.74	--	12.50
	Return to Investment	(A-E+C4)	51.47	--	10.42
	Return to Equity	(A-E)	50.24	--	10.17

Investment

Buildings	20.50	--
Machinery	177.49	--
Irrigation Machinery	0.00	--
Total (incl. Land)	197.99	--

Management

Average Yield	(Tonne/acre)	4.94	--
Expected Market Price	(\$/Tonne)	36.48	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Haylage - All*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	149.37	--	45.21	--
	2. Crop Insurance Receipts	1.49	--	0.45	--
	3. Other Receipts	3.70	--	1.12	--
	Gross Receipts	154.56	0.00	46.78	0.00
(B)	Cost Items				
	1. Seed	3.08	--	0.93	--
	2. Fertilizer	6.53	--	1.98	--
	3. Chemical	1.92	--	0.58	--
	4. Hail/Crop Insurance Premium	0.46	--	0.14	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	7.02	--	2.12	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	5.09	--	1.54	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	7.41	--	2.24	--
	11. Custom Work	1.18	--	0.36	--
	12. Operating Interest Paid	0.26	--	0.08	--
	13. Paid Labour	5.36	--	1.62	--
	14. Unpaid Labour	7.33	--	2.22	--
	Variable Costs	45.63	0.00	13.81	0.00
(C)	1. Cash/ Share Land Rent	8.91	--	2.70	--
	2. Taxes, Water Rates, License & Ins.	3.06	--	0.92	--
	3. Equipment and Building: a) Depreciation	16.43	--	4.97	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.97	--	0.29	--
	Capital Costs	29.36	0.00	8.89	0.00
(D)	Cash Costs (B+C-B14-C3a)	51.22	--	15.50	--
(E)	Total Production Costs (B+C)	74.98	--	22.70	--
	Gross Margin (A-D)	103.33	--	31.28	--
	Return to Unpaid Labour (A-E+B14)	86.91	--	26.30	--
	Return to Investment (A-E+C4)	80.54	--	24.38	--
	Return to Equity (A-E)	79.57	--	24.08	--

Investment

Buildings	7.23	--
Machinery	159.74	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1156.94	--

Management

Average Yield	(Tonne/acre)	3.30	--
Expected Market Price	(\$/Tonne)	45.21	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Haylage - Own*
 Soil Zone: *Grey Wooded - Dryland*
 Unit: *Tonne*

		-----\$/Acre-----		-----\$/Tonne-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	141.71	--	51.46	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	4.68	--	1.70	--
Gross Receipts		146.39	0.00	53.16	0.00
(B)	Cost Items				
	1. Seed	3.88	--	1.41	--
	2. Fertilizer	8.24	--	2.99	--
	3. Chemical	1.29	--	0.47	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	8.86	--	3.22	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	6.43	--	2.34	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	8.57	--	3.11	--
	11. Custom Work	1.49	--	0.54	--
	12. Operating Interest Paid	0.33	--	0.12	--
	13. Paid Labour	2.96	--	1.08	--
	14. Unpaid Labour	8.03	--	2.92	--
Variable Costs		50.10	0.00	18.19	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.86	--	1.40	--
	3. Equipment and Building: a) Depreciation	16.19	--	5.88	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	1.22	--	0.44	--
Capital Costs		21.27	0.00	7.73	0.00
(D)	Cash Costs	47.15	--	17.12	--
(E)	Total Production Costs	71.38	--	25.92	--
	Gross Margin	99.24	--	36.04	--
	Return to Unpaid Labour	83.05	--	30.16	--
	Return to Investment	76.24	--	27.68	--
	Return to Equity	75.01	--	27.24	--

Investment

Buildings	6.04	--
Machinery	155.84	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1411.88	--

Management

Average Yield	(Tonne/acre)	2.75	--
Expected Market Price	(\$/Tonne)	51.46	--

FREQUENCY AND CUMULATIVE FREQUENCY DISTRIBUTION

Distribution charts organize data into pictures, which is a format that the human processing system (the brain) can better understand. Frequency distributions relate the percentage (or number) of observations falling in a specific range. Cumulative frequency distribution displays the same information as frequency distribution, but it is expressed as a “rate of change” (i.e. the steeper the slope the greater the change). Cumulative frequency also illustrates how many observations lie above or below certain values, rather than only recording the number of items within the intervals.

The frequency information in this benchmark report provides an indication of how crops performed, on a field-by-field basis, within the *AgriProfit\$* pool. Looking forward, this information can be used to evaluate how and why this crop might be included in future cropping plans based on these types of frequencies. In the following discussions, the feed barley frequency distribution charts are used as an example of how to interpret the frequency information.

The first pair of charts provides the distribution of the feed barley yield range in the Grey Wooded soil zone. From these charts a lot can be interpreted about yield performance:

- The low is greater than 35 bushels per acre and the high is less than 110 bushels per acre, and
- 80% of the feed barley fields in the Grey Wooded soil zone yield between 35 and 85 bushels per acre

This detailed information provides a better understanding of yield variability. The average yield is 75.81 bushels per acre as listed on page 12 of the feed barley crop analysis. While the average (or mean) is important, consideration of both the mean and variability ultimately sets the stage for good decision-making and management practices.

The second set of graphs focuses on the distribution of cost totals. Understanding these provides a basis for cost control and managing for yield per dollar invested. It is important to look at cash costs for individual field analysis (as an indication of cash flow pressure points). Cash costs include all cash expenses accrued to the production of that crop. Total production costs are important when assessing all crops together for an overall enterprise analysis, relating the longer term cost efficiency of each crop and the combined crop mix. Total production costs include the non-cash elements of unpaid labour and depreciation, in addition to cash costs. Looking at the charts, if the price of feed barley was \$2.50 per bushel, then 60% of the fields are covering their cash costs and 10% of the fields are covering their total production costs. In the long run, the best mix of crops would cover total production costs and give a positive net return per acre.

The third set of graphs highlights contribution and gross margins. Contribution margin is the return over variable costs, which are a combination of variable cash and non-cash (unpaid labour) costs. It is the best single indicator of profitability at the individual field level and it is used to compare and select crops to grow regardless of the fields being owned or rented. The first objective in setting up a crop plan is to select crops with a positive contribution margin; this will identify the most profitable crop mix over the long term. Gross margin is the return over total cash costs, which include fixed costs (land rent, taxes, water rights, licenses and capital interest). It is valuable in predicting each crop’s ability to generate cash flow for the year. From

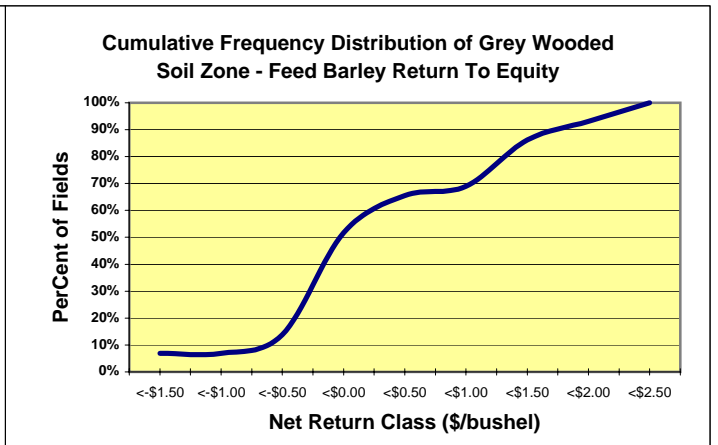
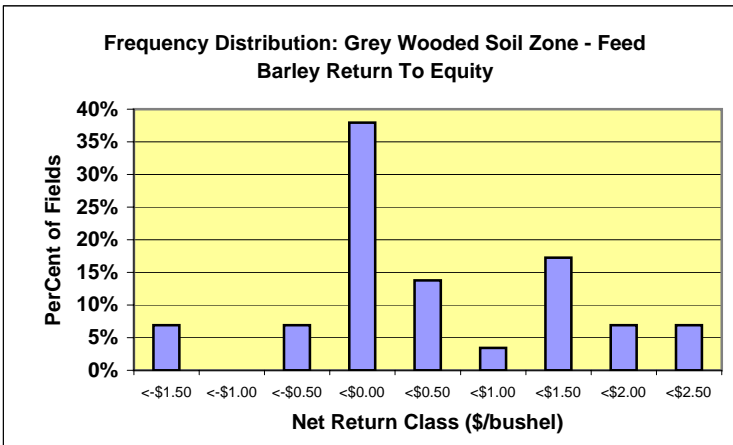
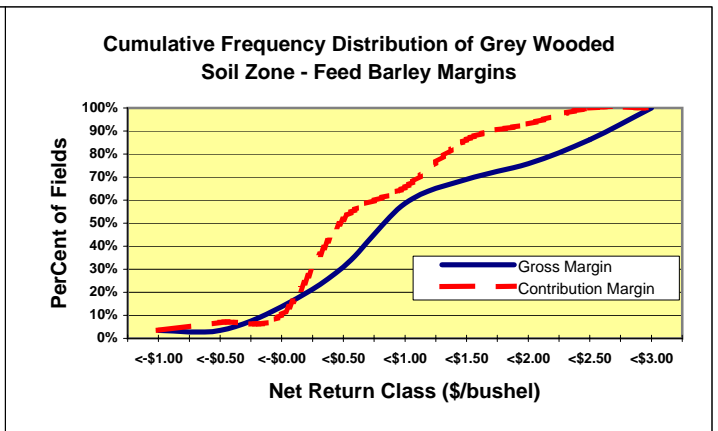
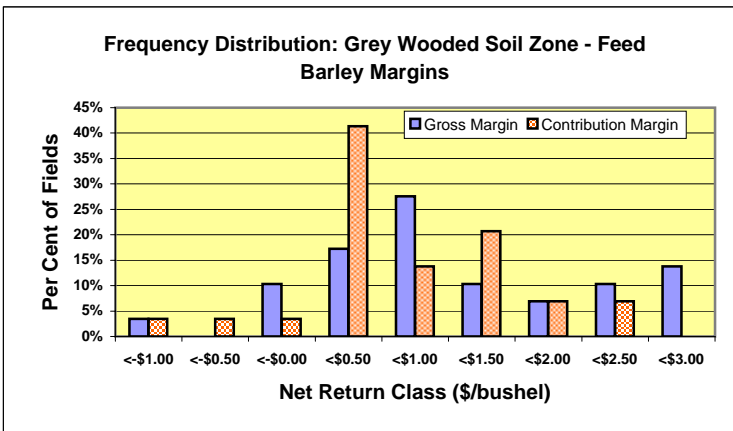
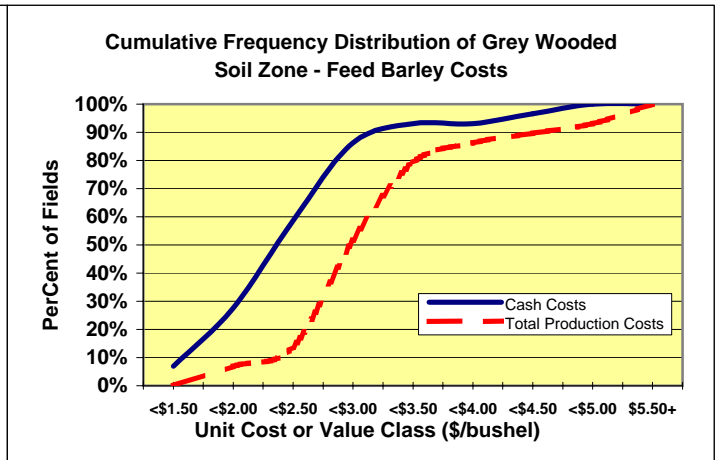
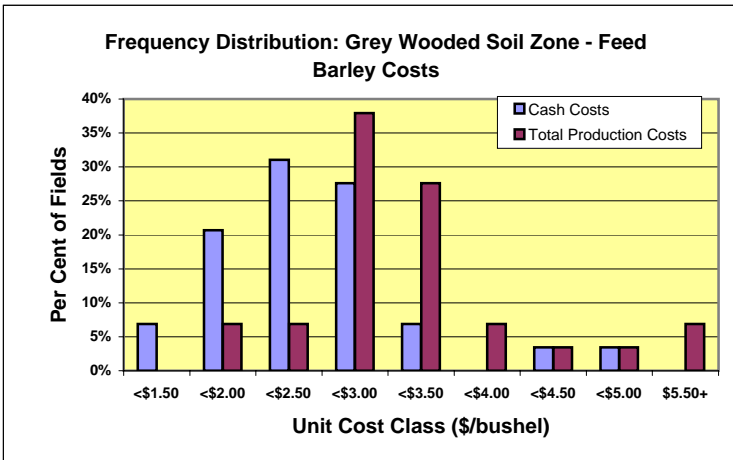
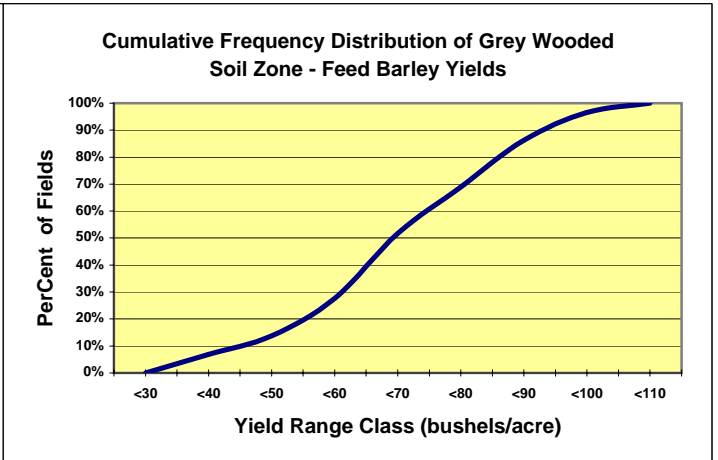
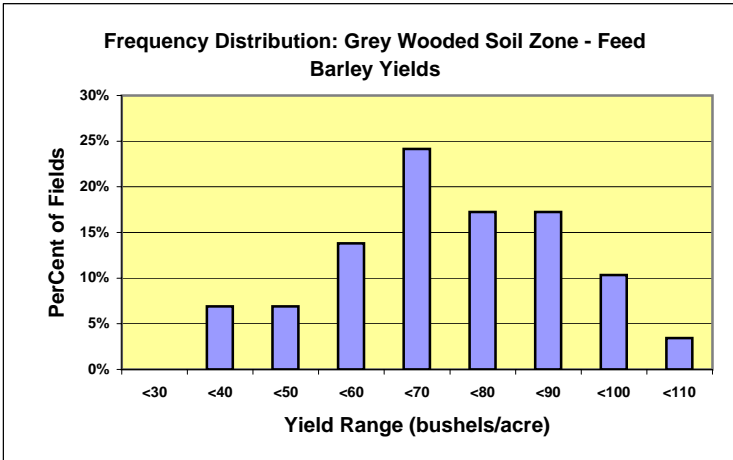
a cash flow point of view, the gross margin provides an indication of the crop's ability to contribute to principal payments and operator withdrawals. From a profitability perspective, gross margin is what is leftover to cover the non-cash costs and provide a return on investment.

The final set of graphs shows the distribution of returns to equity, or profit per unit of production. This example shows that 50% of the fields had a loss and 50% of the fields at least broke even. Return to equity can be used to compare the profitability of one crop versus another or one farm enterprise to another in the same industry.

Understanding these concepts in *AgriProfit\$* and evaluating historical performance on a per bushel basis can be very useful for other AAFRD applications. For example, [CropChoice\\$](#) is a tool that combines traditional crop planning with the ability to measure the riskiness of your plan. Producers can then creatively evaluate potential risk management strategies.

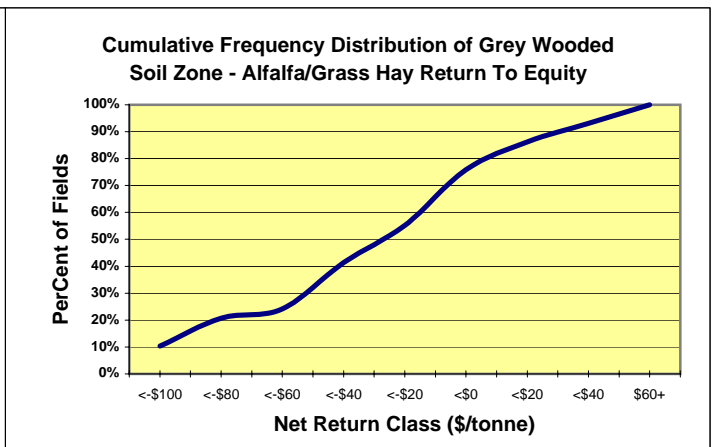
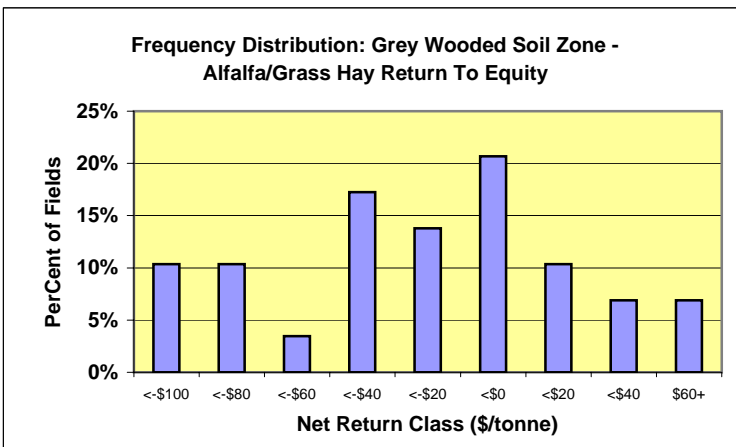
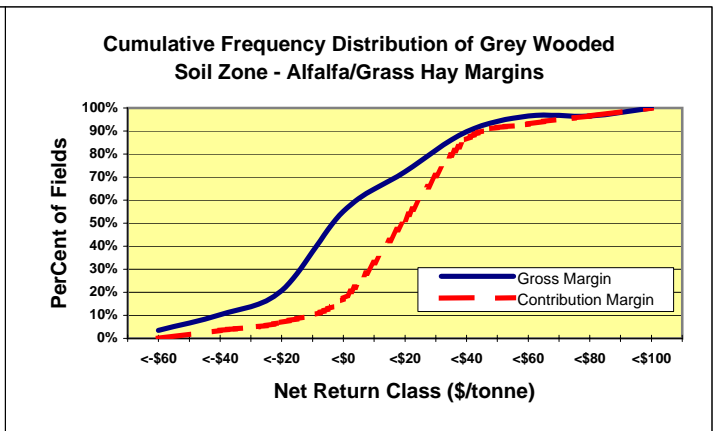
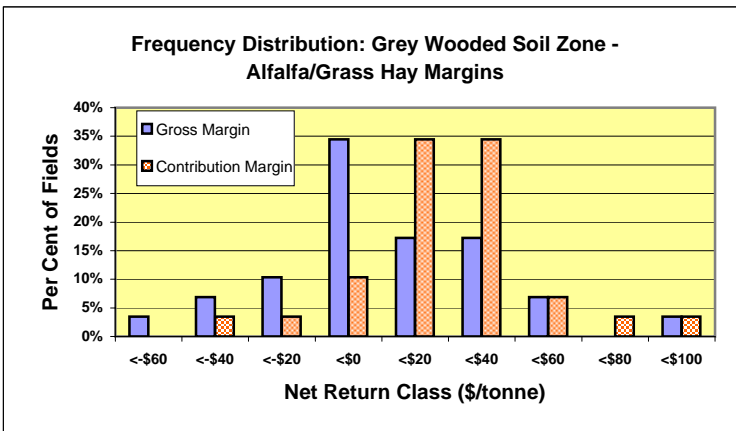
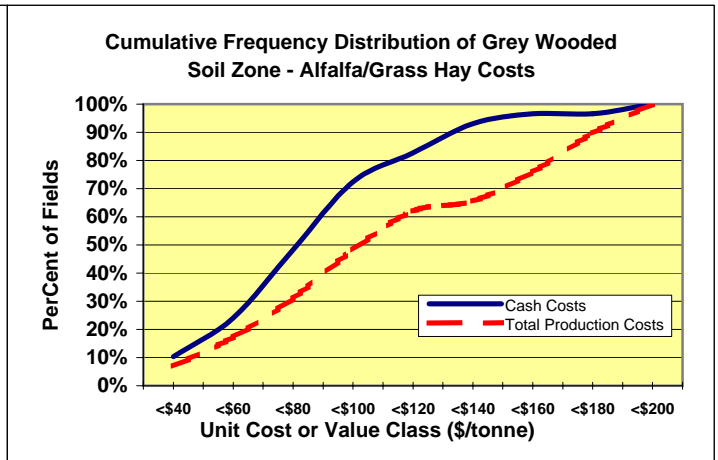
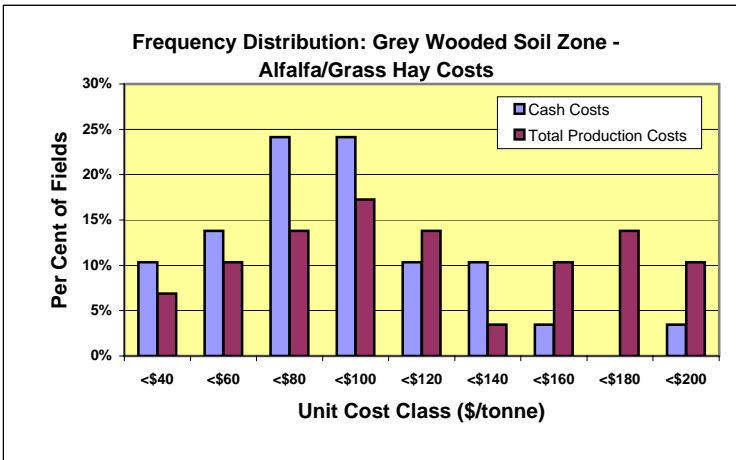
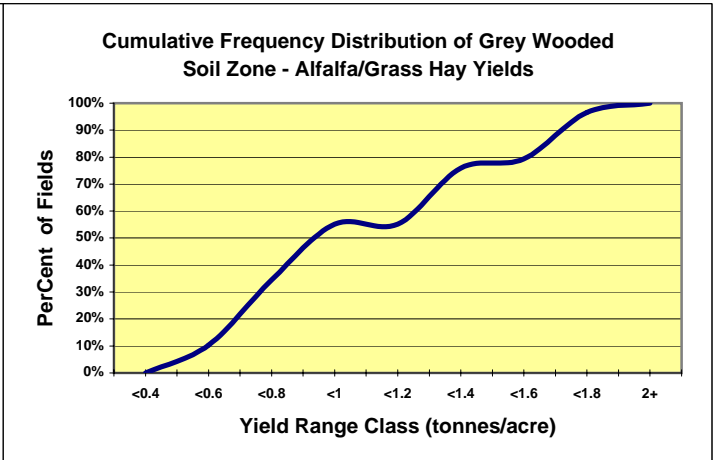
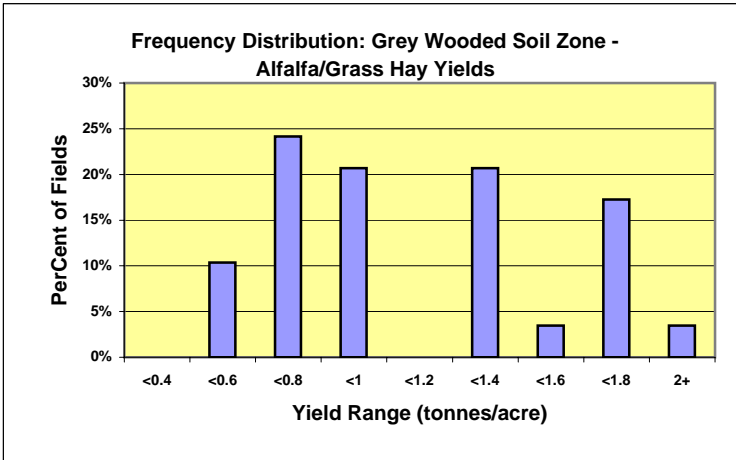
Grey Wooded Soil Zone - Feed Barley: 2003

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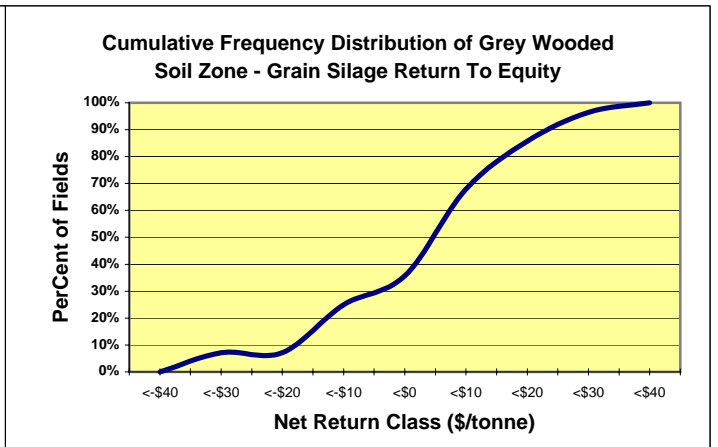
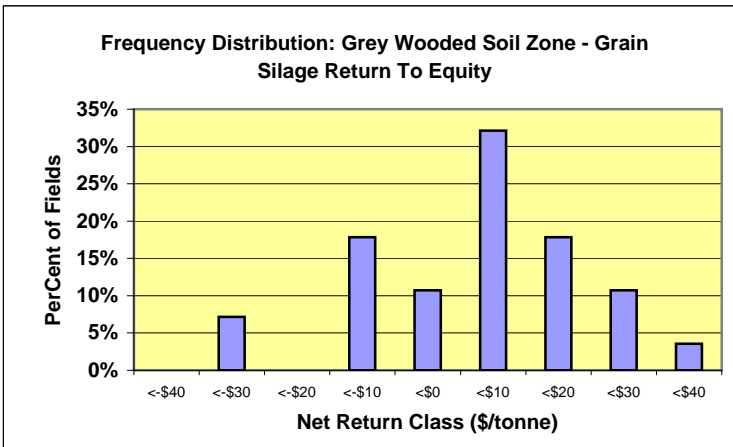
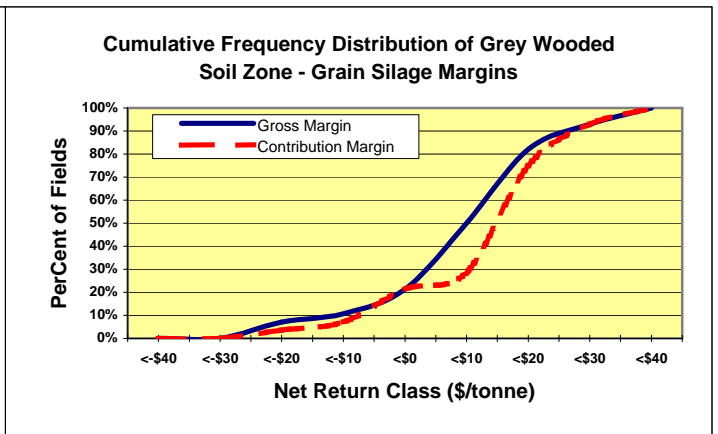
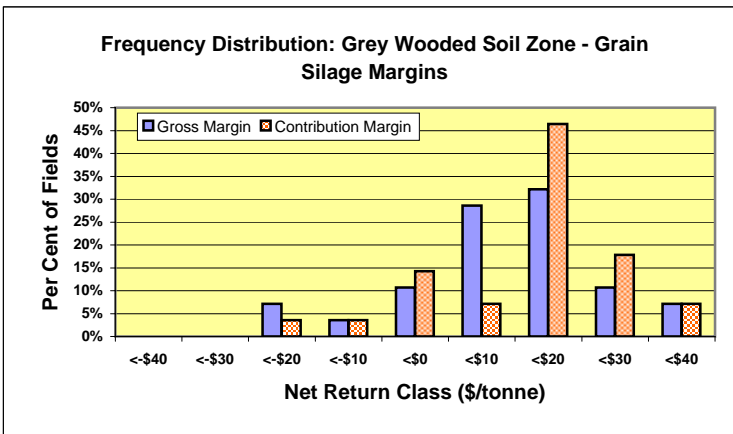
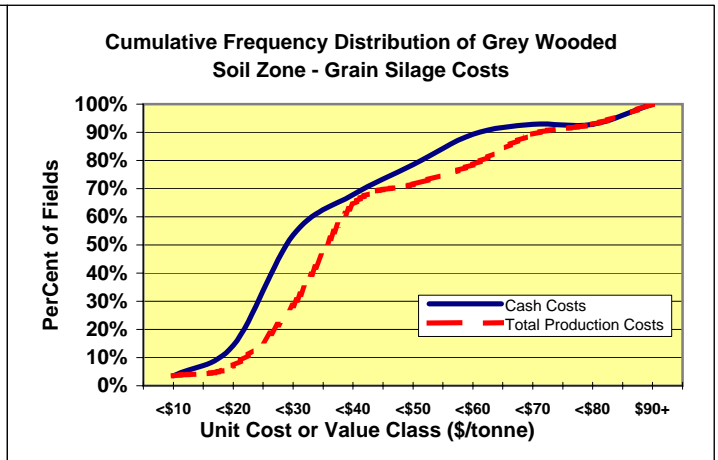
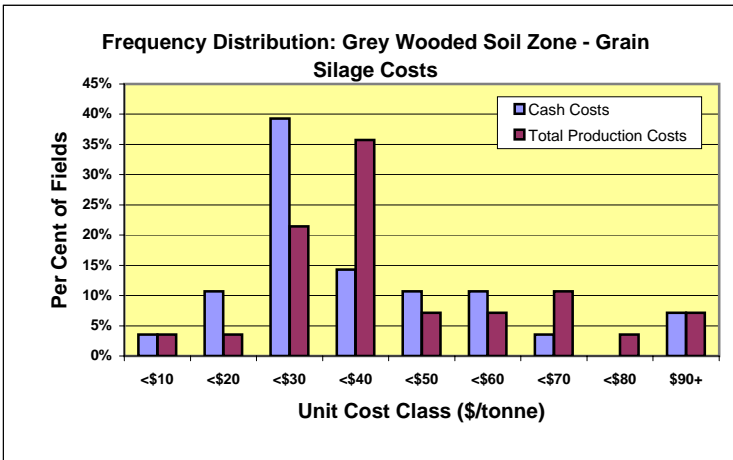
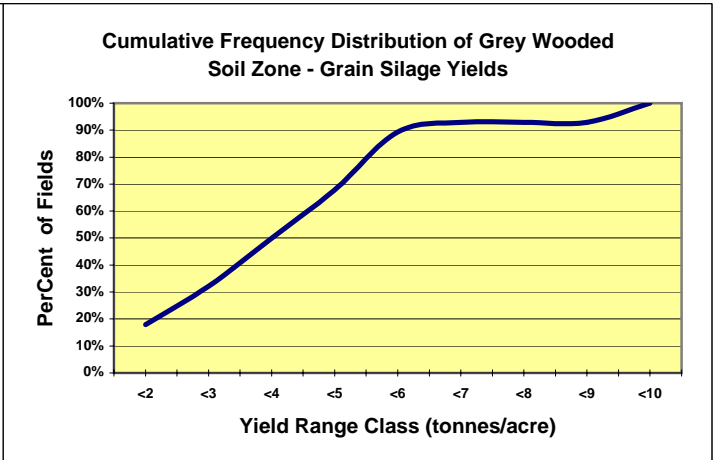
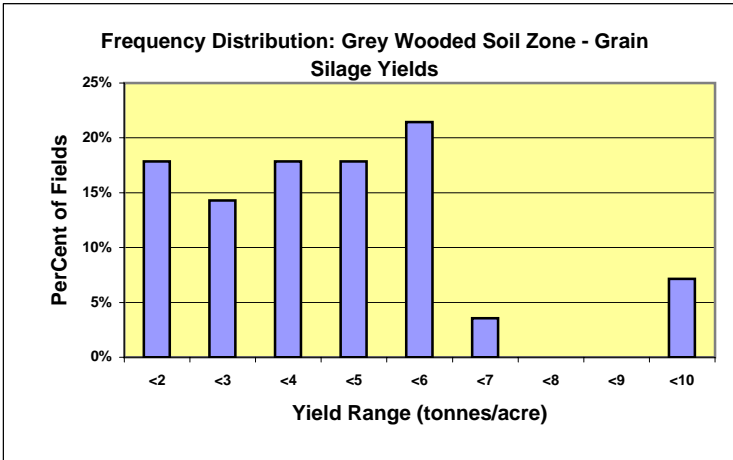


Grey Wooded Soil Zone - Alfalfa/Grass Hay: 2003

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Grey Wooded Soil Zone - Grain Silage: 2003



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