

AgriProfit\$

2008

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

Irrigated Soil Zone

Government of Alberta ■
Agriculture and Rural Development



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2008 Irrigated Soil Zones

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OVERVIEW

2008 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 danger 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 2008 participants.

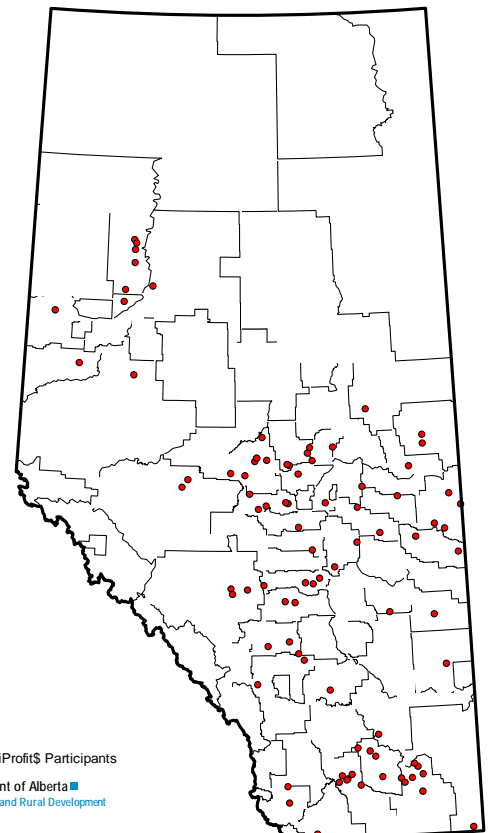
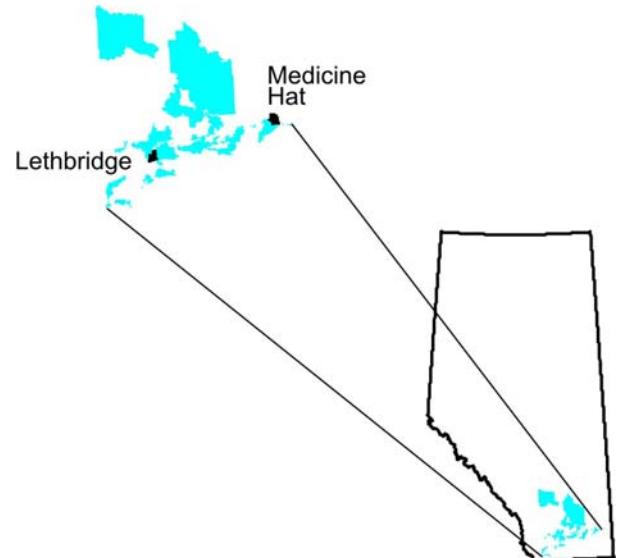
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2008 Crops Enterprise Analysis

Irrigated Spring Wheat

Acres Cropped: 99.86

Enterprises: 7

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	30,191.39	302.35	5.37
	2. Crop Insurance Receipts	18,263.20	182.89	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,225.79	32.30	
	GROSS RETURN	51,680.38	517.54	9.19
(B)	1. Seed & Seed Cleaning	2,441.80	24.45	
	2. Fertilizer Rates: 97N 36P 3K 2S	7,353.29	73.64	
	3. Chemicals	2,974.24	29.78	
	4. Hail / Crop Insurance & Program Premiums	1,129.51	11.31	
	5. Trucking & Marketing	1,039.31	10.41	
	6. Fuel	4,412.92	44.19	
	7. Irrigation Fuel & Electricity (Water: 7.53 inches)	1,786.86	17.89	
	8. Repairs - Machine	2,924.01	29.28	
	9. Repairs - Buildings	189.27	1.90	
	10. Utilities & Miscellaneous Expenses	1,869.99	18.73	
	11. Custom Work & Specialized Labour	1,223.85	12.26	
	12. Operating Interest Paid	500.69	5.01	
	13. Paid Labour & Benefits (99.09 hours)	1,808.65	18.11	
	14. Unpaid Labour (52.71 hours)	527.06	5.28	
	VARIABLE COSTS	30,181.46	302.25	5.37
(C)	1. Cash/Share Rent & Land Lease	7,295.18	73.06	
	2. Taxes, Water Rates, Lic. & Insurance	1,236.51	12.38	
	3. Equipment & Building a) Depreciation	4,886.57	48.94	
	b) Lease Payments	3,336.08	33.41	
	4. Paid Capital Interest	887.73	8.89	
	TOTAL CAPITAL COSTS	17,642.07	176.67	3.14
(D)	CASH COSTS (B+C-B14-C3)	42,409.89	424.71	7.54
(E)	TOTAL PRODUCTION COSTS (B+C)	47,823.53	478.92	8.51
(F)	GROSS MARGIN (A-D)	9,270.49	92.84	1.65
	RETURN TO UNPAID LABOUR(A-E+B14)	4,383.92	43.90	.78
	RETURN TO INVESTMENT (A-E+C4) 2.0 %	4,744.58	47.51	.84
	RETURN TO EQUITY (A-E)	3,856.86	38.62	.69
INVESTMENT				
	Land	171,000.00	1,712.45	
	Buildings	13,073.90	130.93	
	Machinery	38,100.87	381.55	
	Irr. Machinery	13,214.07	132.33	
	TOTAL	235,388.84	2,357.26	
MANAGEMENT				
	Yield Per Acre (Bushel)		56.31	
	Expected Market Price Per Bushel		5.37	

AgriProfit\$ 2008 Crops Enterprise Analysis

Irrigated Spring Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		99.86	105.00
Enterprises:		7	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	302.35	198.94
	2. Crop Insurance Receipts	182.89	546.69
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	32.30	28.12
GROSS RETURN		517.54	773.75
(B)	1. Seed & Seed Cleaning	24.45	25.50
	2. Fertilizer	73.64	85.90
	3. Chemicals	29.78	23.35
	4. Hail / Crop Insurance & Program Premiums	11.31	21.02
	5. Trucking & Marketing	10.41	2.68
	6. Fuel	44.19	25.23
	7. Irrigation Fuel & Electricity	17.89	12.37
	8. Repairs - Machine	29.28	13.46
	9. Repairs - Buildings	1.90	4.87
	10. Utilities & Miscellaneous Expenses	18.73	11.37
	11. Custom Work & Specialized Labour	12.26	18.23
	12. Operating Interest Paid	5.01	9.39
	13. Paid Labour & Benefits	18.11	7.60
	14. Unpaid Labour	5.28	5.26
VARIABLE COSTS		302.25	266.25
(C)	1. Cash/Share Rent & Land Lease	73.06	.00
	2. Taxes, Water Rates, Lic. & Insurance	12.38	14.84
	3. Equipment & Building a) Depreciation	48.94	55.57
	b) Lease Payments	33.41	5.60
	4. Paid Capital Interest	8.89	.84
TOTAL CAPITAL COSTS		176.67	76.86
(D)	CASH COSTS (B+C-B14-C3)	424.71	282.26
(E)	TOTAL PRODUCTION COSTS (B+C)	478.92	343.10
(F)	GROSS MARGIN (A-D)	92.84	491.49
	RETURN TO UNPAID LABOUR(A-E+B14)	43.90	435.91
	RETURN TO INVESTMENT (A-E+C4)	47.51	431.49
	RETURN TO EQUITY (A-E)	38.62	430.65
INVESTMENT			
	Land	1,712.45	4,100.00
	Buildings	130.93	82.98
	Machinery	381.55	313.56
	Irr. Mach.	132.33	296.55
TOTAL		2,357.26	4,793.09
MANAGEMENT			
	Yield Per Acre (Bushel)	56.31	31.43
	Expected Market Price Per Bushel	5.37	6.33

2008 Crops Enterprise Analysis

Own Irrigated Spring Wheat

Acres Cropped: 96.67

Enterprises: 3

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	26,202.16	271.06	6.55
2. Crop Insurance Receipts	42,614.13	440.84	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	3,328.55	34.43	
GROSS RETURN	72,144.84	746.33	18.02
(B) 1. Seed & Seed Cleaning	2,422.33	25.06	
2. Fertilizer Rates: 114N 29P 8K 6S	8,116.72	83.97	
3. Chemicals	2,617.17	27.07	
4. Hail / Crop Insurance & Program Premiums	1,888.03	19.53	
5. Trucking & Marketing	313.60	3.24	
6. Fuel	3,756.47	38.86	
7. Irrigation Fuel & Electricity (Water: 7.40 inches)	1,430.91	14.80	
8. Repairs - Machine	2,410.54	24.94	
9. Repairs - Buildings	340.69	3.52	
10. Utilities & Miscellaneous Expenses	2,076.17	21.48	
11. Custom Work & Specialized Labour	1,276.45	13.20	
12. Operating Interest Paid	977.39	10.11	
13. Paid Labour & Benefits (58.54 hours)	881.82	9.12	
14. Unpaid Labour (36.85 hours)	368.51	3.81	
VARIABLE COSTS	28,876.79	298.73	7.21
(C) 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	2,077.78	21.49	
3. Equipment & Building a) Depreciation	7,445.40	77.02	
b) Lease Payments	391.91	4.05	
4. Paid Capital Interest	1,166.20	12.06	
TOTAL CAPITAL COSTS	11,081.29	114.63	2.77
(D) CASH COSTS (B+C-B14-C3)	32,144.17	332.53	8.03
(E) TOTAL PRODUCTION COSTS (B+C)	39,958.08	413.36	9.98
(F) GROSS MARGIN (A-D)	40,000.67	413.80	9.99
RETURN TO UNPAID LABOUR(A-E+B14)	32,555.26	336.78	8.13
RETURN TO INVESTMENT (A-E+C4) 6.8 %	33,352.96	345.03	8.33
RETURN TO EQUITY (A-E)	32,186.76	332.97	8.04
INVESTMENT			
Land	399,000.00	4,127.59	
Buildings	16,776.01	173.54	
Machinery	43,901.70	454.16	
Irr. Machinery	30,832.82	318.96	
TOTAL	490,510.53	5,074.25	
MANAGEMENT			
Yield Per Acre (Bushel)		41.41	
Expected Market Price Per Bushel		6.55	

2008 Crops Enterprise Analysis

Rent Irrigated Spring Wheat

Acres Cropped: 102.25

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	33,183.31	324.53	4.85
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,148.73	30.79	
	GROSS RETURN	36,332.04	355.33	5.31
(B)	1. Seed & Seed Cleaning	2,456.40	24.02	
	2. Fertilizer Rates: 85N 41P	6,780.72	66.32	
	3. Chemicals	3,242.05	31.71	
	4. Hail / Crop Insurance & Program Premiums	560.62	5.48	
	5. Trucking & Marketing	1,583.59	15.49	
	6. Fuel	4,905.25	47.97	
	7. Irrigation Fuel & Electricity (Water: 7.62 inches)	2,053.83	20.09	
	8. Repairs - Machine	3,309.11	32.36	
	9. Repairs - Buildings	75.71	.74	
	10. Utilities & Miscellaneous Expenses	1,715.36	16.78	
	11. Custom Work & Specialized Labour	1,184.40	11.58	
	12. Operating Interest Paid	143.17	1.40	
	13. Paid Labour & Benefits (129.51 hours)	2,503.78	24.49	
	14. Unpaid Labour (64.60 hours)	645.98	6.32	
	VARIABLE COSTS	31,159.96	304.74	4.56
(C)	1. Cash/Share Rent & Land Lease	12,766.56	124.86	
	2. Taxes, Water Rates, Lic. & Insurance	605.56	5.92	
	3. Equipment & Building a) Depreciation	2,967.45	29.02	
	b) Lease Payments	5,544.20	54.22	
	4. Paid Capital Interest	678.87	6.64	
	TOTAL CAPITAL COSTS	22,562.65	220.66	3.30
(D)	CASH COSTS (B+C-B14-C3)	50,109.18	490.07	7.33
(E)	TOTAL PRODUCTION COSTS (B+C)	53,722.61	525.40	7.86
(F)	GROSS MARGIN (A-D)	(13,777.14)	(134.74)	(2.01)
	RETURN TO UNPAID LABOUR(A-E+B14)	(16,744.59)	(163.76)	(2.45)
	RETURN TO INVESTMENT (A-E+C4) -37.9 %	(16,711.70)	(163.44)	(2.44)
	RETURN TO EQUITY (A-E)	(17,390.57)	(170.08)	(2.54)
INVESTMENT				
	Land	.00	.00	
	Buildings	10,297.32	100.71	
	Machinery	33,750.25	330.08	
	Irr. Machinery	.00	.00	
	TOTAL	44,047.57	430.78	
MANAGEMENT				
	Yield Per Acre (Bushel)		66.87	
	Expected Market Price Per Bushel		4.85	

AgriProfit\$ 2008 Crops Enterprise Analysis

Irrigated Durum		Group AVG	Top 1/3 AVG
Acres Cropped:		113.44	140.00
Enterprises:		9	3
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	445.47	601.58
	2. Crop Insurance Receipts	424.40	381.48
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	48.97	27.14
GROSS RETURN		918.84	1,010.20
(B)	1. Seed & Seed Cleaning	28.00	28.00
	2. Fertilizer	100.00	100.00
	3. Chemicals	42.00	42.00
	4. Hail / Crop Insurance & Program Premiums	27.54	29.52
	5. Trucking & Marketing	4.17	4.17
	6. Fuel	24.39	24.39
	7. Irrigation Fuel & Electricity	12.25	12.25
	8. Repairs - Machine	11.30	11.30
	9. Repairs - Buildings	6.17	6.17
	10. Utilities & Miscellaneous Expenses	9.04	9.04
	11. Custom Work & Specialized Labour	1.71	1.71
	12. Operating Interest Paid	14.40	14.40
	13. Paid Labour & Benefits	7.59	7.59
	14. Unpaid Labour	3.13	3.13
VARIABLE COSTS		291.71	293.69
(C)	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.49	4.49
	3. Equipment & Building a) Depreciation	34.94	34.94
	b) Lease Payments	8.71	8.71
	4. Paid Capital Interest	.00	.00
TOTAL CAPITAL COSTS		48.14	48.14
(D)	CASH COSTS (B+C-B14-C3)	301.77	303.76
(E)	TOTAL PRODUCTION COSTS (B+C)	339.85	341.83
(F)	GROSS MARGIN (A-D)	617.07	706.44
	RETURN TO UNPAID LABOUR(A-E+B14)	582.13	671.50
	RETURN TO INVESTMENT (A-E+C4)	579.00	668.37
	RETURN TO EQUITY (A-E)	579.00	668.37
INVESTMENT			
	Land	3,600.00	3,600.00
	Buildings	29.57	29.57
	Machinery	336.63	336.63
	Irr. Mach.	44.01	44.01
TOTAL		4,010.22	4,010.22
MANAGEMENT			
	Yield Per Acre (Bushel)	48.16	65.04
	Expected Market Price Per Bushel	9.25	9.25

2008 Crops Enterprise Analysis

Own Irrigated Durum

Acres Cropped: 113.44

Enterprises: 9

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	50,535.83	445.47	9.25
	2. Crop Insurance Receipts	48,146.10	424.40	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	5,555.56	48.97	
	GROSS RETURN	104,237.49	918.84	19.08
(B)	1. Seed & Seed Cleaning	3,176.44	28.00	
	2. Fertilizer Rates: 120N 35P 25K 20S	11,344.44	100.00	
	3. Chemicals	4,764.67	42.00	
	4. Hail / Crop Insurance & Program Premiums	3,124.07	27.54	
	5. Trucking & Marketing	473.42	4.17	
	6. Fuel	2,767.43	24.39	
	7. Irrigation Fuel & Electricity (Water: 9.00 inches)	1,389.43	12.25	
	8. Repairs - Machine	1,282.35	11.30	
	9. Repairs - Buildings	699.84	6.17	
	10. Utilities & Miscellaneous Expenses	1,026.01	9.04	
	11. Custom Work & Specialized Labour	193.99	1.71	
	12. Operating Interest Paid	1,633.37	14.40	
	13. Paid Labour & Benefits (53.85 hours)	861.59	7.59	
	14. Unpaid Labour (35.54 hours)	355.43	3.13	
	VARIABLE COSTS	33,092.49	291.71	6.06
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	509.52	4.49	
	3. Equipment & Building a) Depreciation	3,963.54	34.94	
	b) Lease Payments	988.01	8.71	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	5,461.08	48.14	1.00
(D)	CASH COSTS (B+C-B14-C3)	34,234.60	301.77	6.27
(E)	TOTAL PRODUCTION COSTS (B+C)	38,553.57	339.85	7.06
(F)	GROSS MARGIN (A-D)	70,002.89	617.07	12.81
	RETURN TO UNPAID LABOUR(A-E+B14)	66,039.35	582.13	12.09
	RETURN TO INVESTMENT (A-E+C4) 14.4 %	65,683.92	579.00	12.02
	RETURN TO EQUITY (A-E)	65,683.92	579.00	12.02
INVESTMENT				
	Land	408,400.00	3,600.00	
	Buildings	3,355.12	29.57	
	Machinery	38,189.03	336.63	
	Irr. Machinery	4,993.15	44.01	
	TOTAL	454,937.30	4,010.22	
MANAGEMENT				
	Yield Per Acre (Bushel)		48.16	
	Expected Market Price Per Bushel		9.25	

2008 Crops Enterprise Analysis

Irrigated Soft Wheat

Acres Cropped: 109.50

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	81,830.10	747.31	6.60
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	8,636.67	78.87	
	GROSS RETURN	90,466.76	826.18	7.30
(B)	1. Seed & Seed Cleaning	2,061.75	18.83	
	2. Fertilizer Rates: 91N 11P	6,193.08	56.56	
	3. Chemicals	3,278.45	29.94	
	4. Hail / Crop Insurance & Program Premiums	2,003.97	18.30	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,928.38	26.74	
	7. Irrigation Fuel & Electricity (Water: 7.21 inches)	1,657.08	15.13	
	8. Repairs - Machine	1,898.93	17.34	
	9. Repairs - Buildings	276.32	2.52	
	10. Utilities & Miscellaneous Expenses	1,704.02	15.56	
	11. Custom Work & Specialized Labour	5,150.61	47.04	
	12. Operating Interest Paid	40.38	.37	
	13. Paid Labour & Benefits (46.13 hours)	831.87	7.60	
	14. Unpaid Labour (99.65 hours)	996.53	9.10	
	VARIABLE COSTS	29,021.38	265.04	2.34
(C)	1. Cash/Share Rent & Land Lease	16,205.00	147.99	
	2. Taxes, Water Rates, Lic. & Insurance	932.69	8.52	
	3. Equipment & Building a) Depreciation	4,798.99	43.83	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	258.50	2.36	
	TOTAL CAPITAL COSTS	22,195.19	202.70	1.79
(D)	CASH COSTS (B+C-B14-C3)	45,421.05	414.80	3.66
(E)	TOTAL PRODUCTION COSTS (B+C)	51,216.57	467.73	4.13
(F)	GROSS MARGIN (A-D)	45,045.72	411.38	3.63
	RETURN TO UNPAID LABOUR(A-E+B14)	40,246.72	367.55	3.25
	RETURN TO INVESTMENT (A-E+C4) 24.2 %	39,508.69	360.81	3.19
	RETURN TO EQUITY (A-E)	39,250.19	358.45	3.17
INVESTMENT				
	Land	97,500.00	890.41	
	Buildings	19,611.00	179.10	
	Machinery	29,786.49	272.02	
	Irr. Machinery	16,477.79	150.48	
	TOTAL	163,375.28	1,492.01	
MANAGEMENT				
	Yield Per Acre (Bushel)		113.23	
	Expected Market Price Per Bushel		6.60	

AgriProfit\$ 2008 Crops Enterprise Analysis

Irrigated Soft Wheat		Group AVG	Top 1/3 AVG
Acres Cropped:		109.50	78.00
Enterprises:		4	1
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	747.31	811.80
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	78.87	78.74
GROSS RETURN		826.18	890.54
(B)	1. Seed & Seed Cleaning	18.83	25.10
	2. Fertilizer	56.56	62.84
	3. Chemicals	29.94	29.38
	4. Hail / Crop Insurance & Program Premiums	18.30	16.79
	5. Trucking & Marketing	.00	.00
	6. Fuel	26.74	26.74
	7. Irrigation Fuel & Electricity	15.13	14.17
	8. Repairs - Machine	17.34	17.34
	9. Repairs - Buildings	2.52	2.52
	10. Utilities & Miscellaneous Expenses	15.56	15.56
	11. Custom Work & Specialized Labour	47.04	47.98
	12. Operating Interest Paid	.37	.37
	13. Paid Labour & Benefits	7.60	7.60
	14. Unpaid Labour	9.10	9.10
VARIABLE COSTS		265.04	275.50
(C)	1. Cash/Share Rent & Land Lease	147.99	.00
	2. Taxes, Water Rates, Lic. & Insurance	8.52	33.47
	3. Equipment & Building a) Depreciation	43.83	100.36
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.36	2.36
TOTAL CAPITAL COSTS		202.70	136.19
(D)	CASH COSTS (B+C-B14-C3)	414.80	302.23
(E)	TOTAL PRODUCTION COSTS (B+C)	467.73	411.69
(F)	GROSS MARGIN (A-D)	411.38	588.31
	RETURN TO UNPAID LABOUR(A-E+B14)	367.55	487.95
	RETURN TO INVESTMENT (A-E+C4)	360.81	481.21
	RETURN TO EQUITY (A-E)	358.45	478.85
INVESTMENT			
	Land	890.41	5,000.00
	Buildings	179.10	179.10
	Machinery	272.02	272.02
	Irr. Mach.	150.48	845.01
TOTAL		1,492.01	6,296.13
MANAGEMENT			
	Yield Per Acre (Bushel)	113.23	123.00
	Expected Market Price Per Bushel	6.60	6.60

2008 Crops Enterprise Analysis

Rent Irrigated Soft Wheat

Acres Cropped: 120.00

Enterprises: 3

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	88,000.00	733.33	6.60
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	9,468.31	78.90	
	GROSS RETURN	97,468.31	812.24	7.31
(B)	1. Seed & Seed Cleaning	2,096.40	17.47	
	2. Fertilizer Rates: 80N 15P	6,623.60	55.20	
	3. Chemicals	3,607.38	30.06	
	4. Hail / Crop Insurance & Program Premiums	2,235.42	18.63	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	3,209.19	26.74	
	7. Irrigation Fuel & Electricity (Water: 7.31 inches)	1,840.91	15.34	
	8. Repairs - Machine	2,081.02	17.34	
	9. Repairs - Buildings	302.82	2.52	
	10. Utilities & Miscellaneous Expenses	1,867.42	15.56	
	11. Custom Work & Specialized Labour	5,620.00	46.83	
	12. Operating Interest Paid	44.26	.37	
	13. Paid Labour & Benefits (50.55 hours)	911.64	7.60	
	14. Unpaid Labour (109.21 hours)	1,092.09	9.10	
	VARIABLE COSTS	31,532.15	262.77	2.36
(C)	1. Cash/Share Rent & Land Lease	21,606.67	180.06	
	2. Taxes, Water Rates, Lic. & Insurance	373.36	3.11	
	3. Equipment & Building a) Depreciation	3,789.31	31.58	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	283.29	2.36	
	TOTAL CAPITAL COSTS	26,052.62	217.11	1.95
(D)	CASH COSTS (B+C-B14-C3)	52,703.37	439.19	3.95
(E)	TOTAL PRODUCTION COSTS (B+C)	57,584.77	479.87	4.32
(F)	GROSS MARGIN (A-D)	44,764.94	373.04	3.36
	RETURN TO UNPAID LABOUR(A-E+B14)	40,975.63	341.46	3.07
	RETURN TO INVESTMENT (A-E+C4) 74.2 %	40,166.83	334.72	3.01
	RETURN TO EQUITY (A-E)	39,883.54	332.36	2.99
INVESTMENT				
	Land	.00	.00	
	Buildings	21,491.51	179.10	
	Machinery	32,642.73	272.02	
	Irr. Machinery	.00	.00	
	TOTAL	54,134.24	451.12	
MANAGEMENT				
	Yield Per Acre (Bushel)		111.11	
	Expected Market Price Per Bushel		6.60	

2008 Crops Enterprise Analysis

Own Irrigated Winter Wheat

Acres Cropped: 96.67

Enterprises: 3

	Total \$	\$/Acre	\$/Bushel
(A) 1. Crop Sales - Imputed Value of Production	55,486.67	574.00	7.00
2. Crop Insurance Receipts	14,938.07	154.53	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
GROSS RETURN	70,424.73	728.53	8.88
(B) 1. Seed & Seed Cleaning	1,933.33	20.00	
2. Fertilizer Rates: 100N 20P 20K 15S	6,766.67	70.00	
3. Chemicals	2,610.00	27.00	
4. Hail / Crop Insurance & Program Premiums	1,888.87	19.54	
5. Trucking & Marketing	403.41	4.17	
6. Fuel	2,358.14	24.39	
7. Irrigation Fuel & Electricity (Water: 9.00 inches)	1,183.94	12.25	
8. Repairs - Machine	1,092.70	11.30	
9. Repairs - Buildings	596.34	6.17	
10. Utilities & Miscellaneous Expenses	874.27	9.04	
11. Custom Work & Specialized Labour	165.30	1.71	
12. Operating Interest Paid	1,391.80	14.40	
13. Paid Labour & Benefits (45.89 hours)	734.17	7.59	
14. Unpaid Labour (30.29 hours)	302.86	3.13	
VARIABLE COSTS	22,301.79	230.71	2.81
(C) 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	434.17	4.49	
3. Equipment & Building a) Depreciation	3,377.36	34.94	
b) Lease Payments	841.89	8.71	
4. Paid Capital Interest	.00	.00	
TOTAL CAPITAL COSTS	4,653.42	48.14	.59
(D) CASH COSTS (B+C-B14-C3)	23,274.99	240.78	2.94
(E) TOTAL PRODUCTION COSTS (B+C)	26,955.21	278.85	3.40
(F) GROSS MARGIN (A-D)	47,149.74	487.76	5.95
RETURN TO UNPAID LABOUR(A-E+B14)	43,772.38	452.82	5.52
RETURN TO INVESTMENT (A-E+C4) 11.2 %	43,469.52	449.68	5.48
RETURN TO EQUITY (A-E)	43,469.52	449.68	5.48
INVESTMENT			
Land	348,000.00	3,600.00	
Buildings	2,858.92	29.57	
Machinery	32,541.10	336.63	
Irr. Machinery	4,254.69	44.01	
TOTAL	387,654.71	4,010.22	
MANAGEMENT			
Yield Per Acre (Bushel)		82.00	
Expected Market Price Per Bushel		7.00	

2008 Crops Enterprise Analysis

Irrigated Feed Barley

Acres Cropped: 89.00

Enterprises: 5

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	37,713.05	423.74	4.08
	2. Crop Insurance Receipts	2,162.97	24.30	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,715.70	30.51	
	GROSS RETURN	42,591.72	478.56	4.61
(B)	1. Seed & Seed Cleaning	1,150.06	12.92	
	2. Fertilizer Rates: 89N 9P	5,254.00	59.03	
	3. Chemicals	1,843.28	20.71	
	4. Hail / Crop Insurance & Program Premiums	1,379.11	15.50	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,329.31	26.17	
	7. Irrigation Fuel & Electricity (Water: 4.99 inches)	820.77	9.22	
	8. Repairs - Machine	2,455.44	27.59	
	9. Repairs - Buildings	146.36	1.64	
	10. Utilities & Miscellaneous Expenses	1,287.87	14.47	
	11. Custom Work & Specialized Labour	1,689.64	18.98	
	12. Operating Interest Paid	21.39	.24	
	13. Paid Labour & Benefits (24.43 hours)	440.62	4.95	
	14. Unpaid Labour (105.15 hours)	1,051.52	11.81	
	VARIABLE COSTS	19,869.38	223.25	2.15
(C)	1. Cash/Share Rent & Land Lease	10,396.00	116.81	
	2. Taxes, Water Rates, Lic. & Insurance	522.96	5.88	
	3. Equipment & Building a) Depreciation	5,059.20	56.84	
	b) Lease Payments	163.73	1.84	
	4. Paid Capital Interest	136.92	1.54	
	TOTAL CAPITAL COSTS	16,278.81	182.91	1.76
(D)	CASH COSTS (B+C-B14-C3)	30,037.47	337.50	3.25
(E)	TOTAL PRODUCTION COSTS (B+C)	36,148.20	406.16	3.91
(F)	GROSS MARGIN (A-D)	12,554.25	141.06	1.36
	RETURN TO UNPAID LABOUR(A-E+B14)	7,495.05	84.21	.81
	RETURN TO INVESTMENT (A-E+C4) 3.4 %	6,580.45	73.94	.71
	RETURN TO EQUITY (A-E)	6,443.52	72.40	.70
INVESTMENT				
	Land	130,200.00	1,462.92	
	Buildings	12,018.00	135.03	
	Machinery	41,612.45	467.56	
	Irr. Machinery	9,142.25	102.72	
	TOTAL	192,972.69	2,168.23	
MANAGEMENT				
	Yield Per Acre (Bushel)		103.80	
	Expected Market Price Per Bushel		4.08	

AgriProfit\$ 2008 Crops Enterprise Analysis

Irrigated Feed Barley		Group AVG	Top 1/3 AVG
Acres Cropped:		89.00	105.00
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	423.74	494.00
	2. Crop Insurance Receipts	24.30	51.50
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	30.51	40.29
GROSS RETURN		478.56	585.79
(B)	1. Seed & Seed Cleaning	12.92	14.87
	2. Fertilizer	59.03	46.29
	3. Chemicals	20.71	22.38
	4. Hail / Crop Insurance & Program Premiums	15.50	18.16
	5. Trucking & Marketing	.00	.00
	6. Fuel	26.17	26.74
	7. Irrigation Fuel & Electricity	9.22	8.40
	8. Repairs - Machine	27.59	17.34
	9. Repairs - Buildings	1.64	2.52
	10. Utilities & Miscellaneous Expenses	14.47	15.56
	11. Custom Work & Specialized Labour	18.98	25.38
	12. Operating Interest Paid	.24	.37
	13. Paid Labour & Benefits	4.95	7.60
	14. Unpaid Labour	11.81	9.10
VARIABLE COSTS		223.25	214.72
(C)	1. Cash/Share Rent & Land Lease	116.81	166.79
	2. Taxes, Water Rates, Lic. & Insurance	5.88	3.11
	3. Equipment & Building a) Depreciation	56.84	31.58
	b) Lease Payments	1.84	.00
	4. Paid Capital Interest	1.54	2.36
TOTAL CAPITAL COSTS		182.91	203.84
(D)	CASH COSTS (B+C-B14-C3)	337.50	377.87
(E)	TOTAL PRODUCTION COSTS (B+C)	406.16	418.55
(F)	GROSS MARGIN (A-D)	141.06	207.92
	RETURN TO UNPAID LABOUR(A-E+B14)	84.21	176.34
	RETURN TO INVESTMENT (A-E+C4)	73.94	169.60
	RETURN TO EQUITY (A-E)	72.40	167.24
INVESTMENT			
	Land	1,462.92	.00
	Buildings	135.03	179.10
	Machinery	467.56	272.02
	Irr. Mach.	102.72	.00
TOTAL		2,168.23	451.12
MANAGEMENT			
	Yield Per Acre (Bushel)	103.80	116.79
	Expected Market Price Per Bushel	4.08	4.23

2008 Crops Enterprise Analysis

Rent Irrigated Feed Barley

Acres Cropped: 72.50

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	35,241.19	486.09	4.23
	2. Crop Insurance Receipts	2,703.71	37.29	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,394.63	46.82	
	GROSS RETURN	41,339.53	570.20	4.96
(B)	1. Seed & Seed Cleaning	1,050.08	14.48	
	2. Fertilizer Rates: 86N 11P	4,242.50	58.52	
	3. Chemicals	1,451.60	20.02	
	4. Hail / Crop Insurance & Program Premiums	1,220.14	16.83	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,938.88	26.74	
	7. Irrigation Fuel & Electricity (Water: 4.45 inches)	677.22	9.34	
	8. Repairs - Machine	1,257.28	17.34	
	9. Repairs - Buildings	182.95	2.52	
	10. Utilities & Miscellaneous Expenses	1,128.23	15.56	
	11. Custom Work & Specialized Labour	2,112.05	29.13	
	12. Operating Interest Paid	26.74	.37	
	13. Paid Labour & Benefits (30.54 hours)	550.78	7.60	
	14. Unpaid Labour (65.98 hours)	659.80	9.10	
	VARIABLE COSTS	16,498.26	227.56	1.98
(C)	1. Cash/Share Rent & Land Lease	12,995.00	179.24	
	2. Taxes, Water Rates, Lic. & Insurance	225.57	3.11	
	3. Equipment & Building a) Depreciation	2,289.37	31.58	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	171.16	2.36	
	TOTAL CAPITAL COSTS	15,681.10	216.29	1.88
(D)	CASH COSTS (B+C-B14-C3)	29,230.18	403.17	3.51
(E)	TOTAL PRODUCTION COSTS (B+C)	32,179.36	443.85	3.86
(F)	GROSS MARGIN (A-D)	12,109.35	167.03	1.45
	RETURN TO UNPAID LABOUR(A-E+B14)	9,819.97	135.45	1.18
	RETURN TO INVESTMENT (A-E+C4) 28.5 %	9,331.32	128.71	1.12
	RETURN TO EQUITY (A-E)	9,160.17	126.35	1.10
INVESTMENT				
	Land	.00	.00	
	Buildings	12,984.45	179.10	
	Machinery	19,721.65	272.02	
	Irr. Machinery	.00	.00	
	TOTAL	32,706.10	451.12	
MANAGEMENT				
	Yield Per Acre (Bushel)		114.91	
	Expected Market Price Per Bushel		4.23	

2008 Crops Enterprise Analysis

Own Irrigated Peas

Acres Cropped: 131.50

Enterprises: 4

		Total \$	\$/Acre	\$/Bushel
(A)	1. Crop Sales - Imputed Value of Production	27,244.00	207.18	8.00
	2. Crop Insurance Receipts	52,862.47	402.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	80,106.46	609.17	23.52
(B)	1. Seed & Seed Cleaning	3,945.00	30.00	
	2. Fertilizer Rates:	.00	.00	
	3. Chemicals	3,945.00	30.00	
	4. Hail / Crop Insurance & Program Premiums	5,073.80	38.58	
	5. Trucking & Marketing	548.77	4.17	
	6. Fuel	3,207.89	24.39	
	7. Irrigation Fuel & Electricity (Water: 5.00 inches)	894.76	6.80	
	8. Repairs - Machine	1,486.45	11.30	
	9. Repairs - Buildings	811.23	6.17	
	10. Utilities & Miscellaneous Expenses	1,189.31	9.04	
	11. Custom Work & Specialized Labour	224.86	1.71	
	12. Operating Interest Paid	1,893.33	14.40	
	13. Paid Labour & Benefits (62.42 hours)	998.72	7.59	
	14. Unpaid Labour (41.20 hours)	411.99	3.13	
	VARIABLE COSTS	24,631.12	187.31	7.23
(C)	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	590.62	4.49	
	3. Equipment & Building a) Depreciation	4,388.58	33.37	
	b) Lease Payments	1,145.26	8.71	
	4. Paid Capital Interest	.00	.00	
	TOTAL CAPITAL COSTS	6,124.46	46.57	1.80
(D)	CASH COSTS (B+C-B14-C3)	25,955.00	197.38	7.62
(E)	TOTAL PRODUCTION COSTS (B+C)	30,755.58	233.88	9.03
(F)	GROSS MARGIN (A-D)	54,151.46	411.80	15.90
	RETURN TO UNPAID LABOUR(A-E+B14)	49,762.88	378.42	14.61
	RETURN TO INVESTMENT (A-E+C4) 9.4 %	49,350.89	375.29	14.49
	RETURN TO EQUITY (A-E)	49,350.89	375.29	14.49
INVESTMENT				
	Land	473,400.00	3,600.00	
	Buildings	3,889.11	29.57	
	Machinery	44,267.11	336.63	
	Irr. Machinery	3,215.47	24.45	
	TOTAL	524,771.70	3,990.66	
MANAGEMENT				
	Yield Per Acre (Bushel)		25.90	
	Expected Market Price Per Bushel		8.00	

2008 Crops Enterprise Analysis Irrigated Sugar Beets Enterprises: 25			
Acres Cropped	85.08	\$ per	\$ per
Yield Per Acre (Tonne)	21.62	Acre	Tonne
(A)			
Crop Sales – Imputed Value of Production		988.54	45.73
Crop Insurance Receipts		64.47	
Miscellaneous Receipts		11.80	
TOTAL GROSS RETURN		1,064.81	49.26
(B)			
Seed		54.62	
Fertilizer		84.84	
Chemicals		83.81	
Hail / Crop Insurance		31.77	
Trucking & Marketing		105.14	
Fuel		77.24	
Irrigation Fuel & Electricity		27.02	
Repairs – Machinery		49.81	
Repairs – Buildings		6.18	
Utilities & Miscellaneous Expenses		26.33	
Association Fees & Research Levies		14.92	
Custom Work & Specialized Labour		22.62	
Operating Interest Paid		6.17	
Paid Labour		33.79	
Unpaid Labour		32.78	
TOTAL VARIABLE COSTS		657.77	30.43
(C)			
Cash Rent / Crop Share		33.28	
Taxes, Water Rates & Insurance		30.60	
Equipment & Building: Depreciation		129.15	
Equipment & Building: Lease Payments		0.60	
Paid Capital Interest		42.74	
TOTAL CAPITAL COSTS		236.36	10.93
(D) CASH COSTS (B+C-Unpaid Labour-Depreciation)		732.20	33.87
(E) TOTAL PRODUCTION COSTS (B+C)		849.13	41.36
(F) NET RETURNS			
Gross Margin (A-D)		332.61	15.38
Return to Unpaid Labour (A-E+Unpaid Labour)		203.46	9.41
Return to Investment (A-E+Paid Capital Interest)		213.42	9.87
Return to Equity (A-E)		170.68	7.90
INVESTMENT			
Land & Buildings		2,644.90	
Machinery & Irrigated Machinery		1,301.00	

2008 Crops Enterprise Analysis Own Irrigated Sugar Beets Enterprises: 19			
Acres Cropped	90.53	\$ per	\$ per
Yield Per Acre (Tonne)	21.70	Acre	Tonne
(A)			
Crop Sales – Imputed Value of Production		992.22	45.73
Crop Insurance Receipts		62.64	
Miscellaneous Receipts		11.63	
TOTAL GROSS RETURN		1066.49	49.15
(B)			
Seed		54.62	
Fertilizer		88.92	
Chemicals		85.47	
Hail / Crop Insurance		32.56	
Trucking & Marketing		116.30	
Fuel		77.86	
Irrigation Fuel & Electricity		27.80	
Repairs – Machinery		51.50	
Repairs – Buildings		6.74	
Utilities & Miscellaneous Expenses		15.06	
Association Fees & Research Levies		25.95	
Custom Work & Specialized Labour		23.81	
Operating Interest Paid		7.15	
Paid Labour		32.10	
Unpaid Labour		32.61	
TOTAL VARIABLE COSTS		678.47	31.27
(C)			
Cash Rent / Crop Share		0.00	
Taxes, Water Rates & Insurance		35.60	
Equipment & Building: Depreciation		136.84	
Equipment & Building: Lease Payments		0.40	
Paid Capital Interest		50.75	
TOTAL CAPITAL COSTS		223.59	10.31
(D) CASH COSTS (B+C-Unpaid Labour-Depreciation)		732.61	33.76
(E) TOTAL PRODUCTION COSTS (B+C)		902.06	41.58
(F) NET RETURNS			
Gross Margin (A-D)		333.88	15.39
Return to Unpaid Labour (A-E+Unpaid Labour)		197.05	9.08
Return to Investment (A-E+Paid Capital Interest)		215.18	9.92
Return to Equity (A-E)		164.43	7.58
INVESTMENT			
Land & Buildings		3230.99	
Machinery & Irrigated Machinery		1373.95	

2008 Crops Enterprise Analysis			
Rent Irrigated Sugar Beets			
Enterprises: 6			
Acres Cropped	67.83	\$ per	\$ per
Yield Per Acre (Tonne)	21.28	Acre	Tonne
(A)			
Crop Sales – Imputed Value of Production		973.00	45.73
Crop Insurance Receipts		72.18	
Miscellaneous Receipts		12.53	
TOTAL GROSS RETURN		1057.77	49.71
(B)			
Seed		54.62	
Fertilizer		67.57	
Chemicals		76.78	
Hail / Crop Insurance		28.44	
Trucking & Marketing		57.95	
Fuel		74.64	
Irrigation Fuel & Electricity		23.72	
Repairs – Machinery		42.70	
Repairs – Buildings		3.80	
Utilities & Miscellaneous Expenses		31.16	
Association Fees & Research Levies		14.70	
Custom Work & Specialized Labour		17.81	
Operating Interest Paid		1.99	
Paid Labour		40.92	
Unpaid Labour		33.47	
TOTAL VARIABLE COSTS		570.28	26.80
(C)			
Cash Rent / Crop Share		173.93	
Taxes, Water Rates & Insurance		9.47	
Equipment & Building: Depreciation		96.61	
Equipment & Building: Lease Payments		1.45	
Paid Capital Interest		8.88	
TOTAL CAPITAL COSTS		290.34	13.65
(D) CASH COSTS (B+C-Unpaid Labour-Depreciation)		730.53	34.33
(E) TOTAL PRODUCTION COSTS (B+C)		860.61	40.45
(F) NET RETURNS			
Gross Margin (A-D)		327.24	15.38
Return to Unpaid Labour (A-E+Unpaid Labour)		230.56	10.84
Return to Investment (A-E+Paid Capital Interest)		205.97	9.68
Return to Equity (A-E)		197.09	9.26
INVESTMENT			
Land & Buildings		168.04	
Machinery & Irrigated Machinery		992.71	

2008 Crops Enterprise Analysis

Irrigated Alfalfa Hay

Acres Cropped: 53.00

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	20,741.34	391.35	97.26
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	55.34	1.04	
	GROSS RETURN	20,796.68	392.39	97.52
(B)	1. Seed & Seed Cleaning	255.60	4.82	
	2. Fertilizer Rates: 7N 34P	613.34	11.57	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	901.51	17.01	
	7. Irrigation Fuel & Electricity (Water: 11.70 inches)	1,644.90	31.04	
	8. Repairs - Machine	710.77	13.41	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	1,550.24	29.25	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	439.68	8.30	
	13. Paid Labour & Benefits (31.91 hours)	414.84	7.83	
	14. Unpaid Labour (12.85 hours)	128.50	2.42	
	VARIABLE COSTS	6,659.37	125.65	31.23
(C)	1. Cash/Share Rent & Land Lease	1,713.52	32.33	
	2. Taxes, Water Rates, Lic. & Insurance	908.39	17.14	
	3. Equipment & Building a) Depreciation	3,614.34	68.20	
	b) Lease Payments	429.13	8.10	
	4. Paid Capital Interest	1,330.40	25.10	
	TOTAL CAPITAL COSTS	7,995.78	150.86	37.49
(D)	CASH COSTS (B+C-B14-C3)	10,912.31	205.89	51.17
(E)	TOTAL PRODUCTION COSTS (B+C)	14,655.15	276.51	68.72
(F)	GROSS MARGIN (A-D)	9,884.37	186.50	46.35
	RETURN TO UNPAID LABOUR(A-E+B14)	6,270.03	118.30	29.40
	RETURN TO INVESTMENT (A-E+C4) 7.9 %	7,471.93	140.98	35.04
	RETURN TO EQUITY (A-E)	6,141.53	115.88	28.80
INVESTMENT				
	Land	54,600.00	1,030.19	
	Buildings	6,803.20	128.36	
	Machinery	28,845.51	544.25	
	Irr. Machinery	4,747.33	89.57	
	TOTAL	94,996.03	1,792.38	
MANAGEMENT				
	Yield Per Acre (Tonne)		4.02	
	Expected Market Price Per Tonne		97.26	

AgriProfit\$ 2008 Crops Enterprise Analysis

Irrigated Alfalfa Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		53.00	85.00
Enterprises:		5	2
		\$/Acre	\$/Acre
(A)	1. Crop Sales - Imputed Value of Production	391.35	412.02
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.04	.00
GROSS RETURN		392.39	412.02
(B)	1. Seed & Seed Cleaning	4.82	.00
	2. Fertilizer	11.57	11.53
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	.00	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	17.01	17.58
	7. Irrigation Fuel & Electricity	31.04	33.89
	8. Repairs - Machine	13.41	12.98
	9. Repairs - Buildings	.00	.00
	10. Utilities & Miscellaneous Expenses	29.25	28.24
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	8.30	9.44
	13. Paid Labour & Benefits	7.83	9.22
	14. Unpaid Labour	2.42	.00
VARIABLE COSTS		125.65	122.87
(C)	1. Cash/Share Rent & Land Lease	32.33	42.88
	2. Taxes, Water Rates, Lic. & Insurance	17.14	4.53
	3. Equipment & Building a) Depreciation	68.20	55.00
	b) Lease Payments	8.10	.00
	4. Paid Capital Interest	25.10	10.97
TOTAL CAPITAL COSTS		150.86	113.37
(D)	CASH COSTS (B+C-B14-C3)	205.89	181.25
(E)	TOTAL PRODUCTION COSTS (B+C)	276.51	236.25
(F)	GROSS MARGIN (A-D)	186.50	230.77
	RETURN TO UNPAID LABOUR(A-E+B14)	118.30	175.78
	RETURN TO INVESTMENT (A-E+C4)	140.98	186.74
	RETURN TO EQUITY (A-E)	115.88	175.78
INVESTMENT			
	Land	1,030.19	.00
	Buildings	128.36	136.88
	Machinery	544.25	474.49
	Irr. Mach.	89.57	.00
TOTAL		1,792.38	611.37
MANAGEMENT			
	Yield Per Acre (Tonne)	4.02	4.02
	Expected Market Price Per Tonne	97.26	102.45

2008 Crops Enterprise Analysis

Rent Irrigated Alfalfa Hay

Acres Cropped: 66.67

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	26,877.30	403.16	101.35
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	26,877.30	403.16	101.35
(B)	1. Seed & Seed Cleaning	426.00	6.39	
	2. Fertilizer Rates: 3N 17P	653.40	9.80	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	1,172.04	17.58	
	7. Irrigation Fuel & Electricity (Water: 12.00 inches)	2,259.11	33.89	
	8. Repairs - Machine	865.36	12.98	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	1,882.43	28.24	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	629.15	9.44	
	13. Paid Labour & Benefits (47.28 hours)	614.58	9.22	
	14. Unpaid Labour (0.00 hours)	.00	.00	
	VARIABLE COSTS	8,502.06	127.53	32.06
(C)	1. Cash/Share Rent & Land Lease	2,855.87	42.84	
	2. Taxes, Water Rates, Lic. & Insurance	301.67	4.53	
	3. Equipment & Building a) Depreciation	3,666.64	55.00	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	731.18	10.97	
	TOTAL CAPITAL COSTS	7,555.36	113.33	28.49
(D)	CASH COSTS (B+C-B14-C3)	12,390.78	185.86	46.72
(E)	TOTAL PRODUCTION COSTS (B+C)	16,057.42	240.86	60.55
(F)	GROSS MARGIN (A-D)	14,486.52	217.30	54.62
	RETURN TO UNPAID LABOUR(A-E+B14)	10,819.88	162.30	40.80
	RETURN TO INVESTMENT (A-E+C4) 28.3 %	11,551.06	173.27	43.56
	RETURN TO EQUITY (A-E)	10,819.88	162.30	40.80
INVESTMENT				
	Land	.00	.00	
	Buildings	9,125.48	136.88	
	Machinery	31,632.45	474.49	
	Irr. Machinery	.00	.00	
	TOTAL	40,757.92	611.37	
MANAGEMENT				
	Yield Per Acre (Tonne)		3.98	
	Expected Market Price Per Tonne		101.35	

2008 Crops Enterprise Analysis

Irrigated Grain Silage

Acres Cropped: 60.33

Enterprises: 3

		Total \$	\$/Acre	\$/Tonne
(A)	1. Crop Sales - Imputed Value of Production	26,191.28	434.11	38.83
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
	GROSS RETURN	26,191.28	434.11	38.83
(B)	1. Seed & Seed Cleaning	855.38	14.18	
	2. Fertilizer Rates: 75N 8P 10K	3,873.13	64.20	
	3. Chemicals	342.20	5.67	
	4. Hail / Crop Insurance & Program Premiums	904.75	15.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	2,192.75	36.34	
	7. Irrigation Fuel & Electricity (Water: 4.82 inches)	692.58	11.48	
	8. Repairs - Machine	906.27	15.02	
	9. Repairs - Buildings	43.44	.72	
	10. Utilities & Miscellaneous Expenses	1,148.07	19.03	
	11. Custom Work & Specialized Labour	608.00	10.08	
	12. Operating Interest Paid	138.58	2.30	
	13. Paid Labour & Benefits (28.77 hours)	487.27	8.08	
	14. Unpaid Labour (62.66 hours)	626.60	10.39	
	VARIABLE COSTS	12,819.02	212.47	19.01
(C)	1. Cash/Share Rent & Land Lease	5,573.99	92.39	
	2. Taxes, Water Rates, Lic. & Insurance	679.64	11.26	
	3. Equipment & Building a) Depreciation	2,385.33	39.54	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	301.47	5.00	
	TOTAL CAPITAL COSTS	8,940.43	148.18	13.26
(D)	CASH COSTS (B+C-B14-C3)	18,747.52	310.73	27.80
(E)	TOTAL PRODUCTION COSTS (B+C)	21,759.45	360.65	32.26
(F)	GROSS MARGIN (A-D)	7,443.76	123.38	11.04
	RETURN TO UNPAID LABOUR(A-E+B14)	5,058.43	83.84	7.50
	RETURN TO INVESTMENT (A-E+C4) 3.0 %	4,733.29	78.45	7.02
	RETURN TO EQUITY (A-E)	4,431.83	73.46	6.57
INVESTMENT				
	Land	130,000.00	2,154.70	
	Buildings	2,712.91	44.97	
	Machinery	11,876.75	196.85	
	Irr. Machinery	13,019.49	215.79	
	TOTAL	157,609.14	2,612.31	
MANAGEMENT				
	Yield Per Acre (Tonne)		11.18	
	Expected Market Price Per Tonne		38.83	

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