

# Final Report on Investment, Cost of Production and Productivity of Medium & Large Grain Operations in Alberta



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## EXECUTIVE SUMMARY

Success in commodity grain production requires business owners to strive for efficiency. This efficiency applies to all areas of their operation including the use of their management, labour, assets, capital and all other resources employed in their grain enterprise, as well as excellence in the production of each crop they grow. In most businesses, including agriculture, one of the primary tools that managers use to become more efficient is through increase in size, i.e. farming more acres. This study tests some of the more commonly accepted efficiency gains by analyzing 58 medium and large scale grain operations of over 2,000 acres in Alberta for the 2008 crop production year. The focus of this study includes cost of production, investment levels, equipment and labour use for “traditional” grain farms. “Traditional” is taken to mean farms growing the typical commodity crops found in Alberta, such as wheat, durum, barley, canola, and peas.

The study looks at a single year, 2008, which was something of a banner year for grain farmers in Western Canada. Record or near record commodity prices, for the most part record input costs (in particular fertilizers and chemicals) and for many, record profits contributed to a financial picture that was decidedly rosy. Typically farmers opt to spend surplus profits on fixed assets such as land and machinery and in the absence of any other surveyed years at this stage it is not possible to discern whether the investment levels seen in this database already reflect some of this out-of-the-ordinary investment. However, it was evident during 2008 and much of 2009 that land prices and equipment prices in Western Canada were responding to increased demand.

A key part of this report is the determination of what some of the profit drivers are in grain farms of over 2,000 acres. Do the larger farms make productivity gains (higher yields) when compared to the smaller farms and what are their cost savings when compared with those smaller farms? Do the large farms achieve lower per-unit investment levels, and costs than smaller farms? Do large farms make more money per bushel or less? Do they generate more profit for every unit produced, or is their success mainly through thin margins and high output levels? Other farm attributes were explored, such as the use of rented land and machinery investment practices.

What is evident from the analysis of investment levels is increasing investment did not lead to increasing returns on assets. The law of diminishing returns was at work and although the trend lines do not show farms actually investing their way into negative net income, some certainly invested below what might be regarded as an economic level.

The data also suggests increasing farm size is still the most potent tool for increasing profits, especially if investment levels can be kept in check or even reduced on average as farm size is increased.

Meanwhile, the popular myths used to support or justify additional equipment purchases are mostly dispelled by the analysis showing that labour usage is not made more efficient by higher machinery investment levels, repairs are not diminished by high replacement rates and any gains made in gross margin through these policies are outweighed by increasing equipment operating costs and labour costs as more equipment is added beyond optimum levels.

A second part of this study centers on detailed cost of production analysis of farms of different sizes and different regions of the province, including a sample of irrigated farms. The cost of production analysis will focus on the gross margins and fixed costs for farms in the different regions as well as the different farm sizes. Fundamentally, all of the parameters can be distilled into the return on investment for the different operations. From the analysis, it was shown that the return on investment for farms in Northern Alberta in 2008 was 8.17% compared to the south at 6.57%. There is also significantly more land rented in the North which also has an impact on the cost of production.

Irrigated farms on their traditional crops in 2008 achieved a return on investment of 2.95%. It is on the specialty crops grown between the grain crops and through the marketing or feeding of silage to dairy and feedlot cattle that irrigated farms make the profits that drives the irrigation investment decisions. Silage is considered as a grain crop in respect of this study. In many of the irrigated areas weather risk management through irrigation provides the essential conditions necessary for effective risk management in crop production frequency of very low rainfall levels during the growing season.. The relative benefits of irrigation over other dry land cropping practices is not accentuated in years like 2008 where weather conditions were mostly favourable in the province. For this reason more than one year of high prices and yields needs to be considered when comparing the return on investment between irrigated traditional crops and dry land production of traditional crops in the North and South.

This study focused on cost of production and investment levels/costs, therefore, the variations resulting from producers marketing intentions and abilities were removed by simply using a standard price for each commodity for each area. In terms of crop rankings for the 2008 crop year, the following table shows the crop ranking for each region and its associated return on investment.

<b>Crop Rankings</b>						
Crop	Region - ROI			Region - Ranking		
	North	South	Irrigated	North	South	Irrigated
Barley	5.08%	2.49%	-0.33%	3	4	3
Canola	10.14%	7.39%	2.17%	1	2	2
Wheat	9.50%	5.53%	-0.81%	2	3	4
Peas	2.66%	1.02%	N/A	4	5	N/A
Durum	N/A	12.37%	8.0%	N/A	1	1

The table shows that durum and canola were the dominant crops for 2008, with CWRS generally next in line. On an annual basis peas and barley tended to show significantly lower return on investment than the durum, canola and wheat crops. Peas are often selected to manage risk by reducing fertilizer input costs or to provide nutrients and benefits for soli management and subsequent crops.

To make the study and findings more relevant on a go-forward basis, seed and fertilizer input use was also surveyed. In 2008, there were very volatile markets for both outputs and inputs. Therefore fertilizer costs per acre do not necessarily reflect actual input use and were heavily influenced by the timing of the purchases. The physical application of actual Nitrogen, Phosphorous, Potassium and Sulphur (N, P, K, and S) was recorded to more accurately reflect input usage, and this will assist with future cost of production models. Seed and fertilizer input levels can be found on the corresponding cost of production crop summaries.

This report is a snapshot of findings for one specific year. Weather variation or specific crop production issues in areas may impact the results of this study. A large enough sample was used to attempt to reduce the impact of localized production problems. A year over year analysis would be very valuable in smoothing some of the outlying observations, and would also paint a clearer picture of the detailed cost of production analysis.

# Introduction

Grain and oilseed producers in Alberta in the 2007 and 2008 crop year's experienced a period of unprecedented commodity price increases and dramatically improved profit margins. However, after two years of extremely volatile markets for grains, oilseeds, and input prices, it appears that the grain sector has returned for the time being to its long term pricing levels and profitability except on those farms that lost control of their fixed costs during the "boom". Historically these trends have been the driving force in the consolidation of grain farms and have constantly forced top producers to review the financial performance of their business.

This study was undertaken to better understand the financial performance of grain farms with greater than 2,000 acres of seeded land. The report specifically targets the 2008 crop production year for dryland and irrigated farms growing a traditional rotation. These farms will tend to have the majority of their acreage dedicated to canola, CWRS, durum, barley, and peas.

A summary of the farms surveyed is shown in table 1 below.

**Table 1 Alberta 2008 Large Grain Farm Study**

<i>Enterprise</i>	<i>South Dryland</i>	<i>North Dryland</i>	<i>Irrigated</i>	<i>All</i>
<i># of farms</i>	23	22	13	58
<i>Total Acres</i>	134,362	97,307	14,029	245,698
<i>Avg. Seeded Acres</i>	5,841	4,423	1,079	4,236

Specific individual farm financial information along with crop related data was collected from each of the participants using financial statement and AgriStability returns for 2008 supplemented with questionnaire information. The time available between project commencement and delivery as well as its close proximity to seeding time on many of the farms posed some data collection challenges. The key deliverables of this report regarding the 2008 production year include:

- Investment levels in grain operations
  - Total investment on these farms in land, equipment and buildings compared on a Fair Market Value per acre basis
  - Comparison of investment levels according to farm size.
  - Imputed investment levels in these farms, in terms of the total capital invested in land, machinery and buildings whether it is all owned by the producer or not (for example leased or rented).
- Productivity of these farms
  - Yield performance of these farms, and how/if it changes as the scale of the farms and the amount of investment changes.
- Other farm management factors will also be discussed
  - Equipment turnover (frequency of change of the major equipment items (front-line tractors, combines and sprayers)
  - Labour usage
  - Use of outside management, risk management strategies, and high level cropping practices

- Cost of production benchmarking
  - Detailed breakdown of all variable and fixed costs for grain farms, on per acre and per unit of production basis
  - Physical input use for seed and fertilizer is also reported
  - A comparison of direct costs, fixed costs and total costs are compared for different scale farms
- Information for reporting purposes is further broken down regionally, dryland, irrigated, farm size, as well as including a sub-set of Hutterite colonies.

This information is critical for the industry as whole for it to understand its overall competitiveness. This information will also be crucial in better understanding of the impacts of changing commodity markets for inputs and outputs, changes in government policies, government programs, potential for research, and the list goes on. This information will also be extremely valuable to the primary producers of the industry. What are the impacts of larger scale production, and how does each individual compare. What are their strengths and weaknesses, and how can they become better producers themselves.

## Report Methodology

The analysis presented in this report looks at data collected from unaudited Financial Statements prepared for the 2008 crop year and combines that data with physical production data derived from the AgriStability returns of the same farms augmented by a short questionnaire completed by each of the producers participating in the survey (for example input usage on the 2008 crops, labour usage and equipment replacement rates).

Fair Market Values of the fixed assets (supplied by the participants) has been used in order to ensure consistency in the calculation of depreciation and for the assessment of investment levels and, ultimately, allocation of financing costs. As a result the profitability of the individuals surveyed as collected and presented in this report will differ from those shown on the respective financial statements.

Physical crop data was collected on a crop by crop basis including; number of seeded acres, per acre production of grain and secondary crop (ie straw), seed rates and application rates of Nitrogen, Phosphorous, Potassium and Sulphur (N P K S).

Direct costs were also gathered on a per acre basis for each crop. These included seed, chemical, fertilizer, crop insurance, and other direct costs such as TUA's (included in seed costs) and Irrigation fees.

The remaining variable costs, and overhead costs are allocated to the appropriate "enterprise-class" (dryland grain, irrigated grain, specialty crop, other, etc.) and within each class distributed equally across all acres in that class. The allocation therefore is a two stage process, grouping "like" enterprises together into a class and then sharing the cost item equally amongst all crops in that class.

To further supplement the analysis, farm and farm management practices were also surveyed. For example information regarding, type of land rental arrangements, equipment turnover rates (for major equipment items), use of external consultants allowing a high level analysis of other factors that may affect productivity and profitability on these grain farms. Labour use was also surveyed making possible the identification of any efficiency in labour usage on medium and large scale grain farms.

Fixed Capital (Land, Buildings and Equipment) was allocated between the enterprise classes Dryland Grain, Irrigated Grain, Special Crops and Other (other being in effect everything that is not the first three). This allocation was done by the producer and generally required their judgement on shared (between enterprise classes) items only on mixed farms and only usually on a small number of lower value assets. The allocation of fixed capital in this way allows the relative use of fixed capital (or investment) between the enterprise classes (Dryland Grain, Irrigated Grain, Special Crops and Other) to be used for determination of the split of items like financing costs and equipment operating costs. Given that it is impossible in all but a few situations to reliably allocate finance costs between enterprises it is more realistic to allocate to each enterprise on the basis of the capital in-use by that enterprise. In this way debt incurred as a result of historic losses and as a result of cross-financing between enterprises does not have to be analysed (and there are rarely records that will assist with that process). Cost items like depreciation and repairs and tools tend to be in proportion to the equipment capital in use by the enterprise and so the proportion of equipment investment is used as the driver of this allocation.

On Mixed Farms and Hutterite Colonies a full listing of assets and values (other buildings, quota, etc.) were collected to ensure all capital and related costs were allocated appropriately.



In the case of Hutterite Colonies, where Fair Market Values of buildings were not available then values were based off of current cost data discounted according to current age of each facility.

In the case of Forage Crops these were included in the “other” enterprise class category with the exception of barley silage which was included in either the dryland grain or irrigated grain categories because it predominantly uses the same land, equipment and labour as those crops and often the acres harvested for grain and for silage are quite elastic on mixed operations..

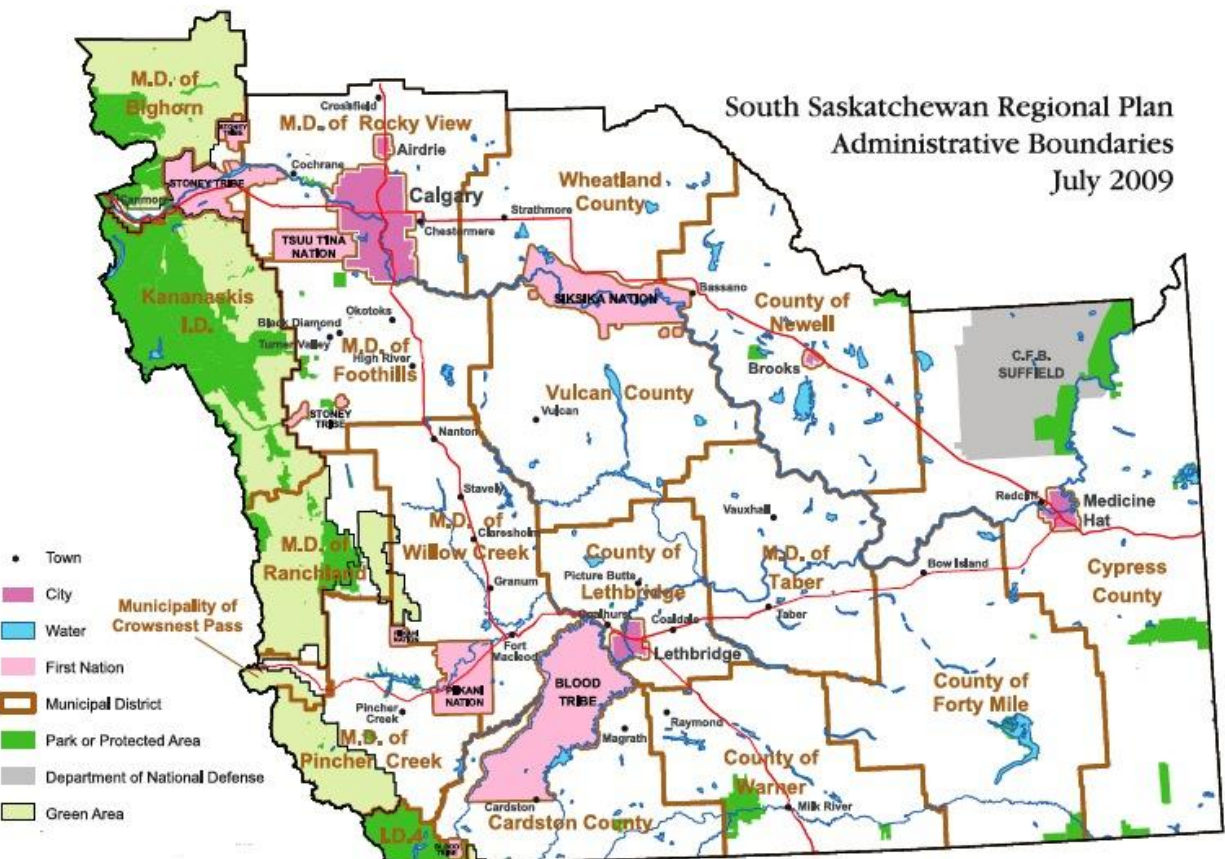
Labour costs are calculated on the basis of labour usage data supplied by the participants combined with labour cost data supplied by ARD.

Crop pricing data is standardized using external references in order to eliminate the effect of selective memory by participants. It was not possible to analyse the sales of crop from each farm in order to arrive at a fair weighted average and thus effectively survey the impact of marketing strategies or grain quality on farm profitability. External references included ARD data and Canadian Grain Commission data. Feed grains where they were transferred to other enterprises were priced on an opportunity cost basis. Moreover, by utilizing questionnaire and crop record data from the participants for assessing outputs rather than financial statement data the impact of marketing the prior (2007) crop was eliminated from the database.

## Investment and Productivity Benchmark Analysis

### DATABASE

The farms are divided into 3 key groups, North, South and Irrigated. Also note that all irrigated farms are located in Southern Alberta. The North – South dividing line is based on the South Saskatchewan regional plan border.





## DATABASE SUMMARY

The table below summarises the farm data in the analysis.

**Table 2 Database Summary**

<i>Enterprise</i>	<i>South Dryland</i>	<i>North Dryland</i>	<i>Irrigated</i>	<i>All</i>
<i># of farms</i>	23	22	13	58
<i>Total Acres</i>	134,362	97,307	14,029	245,698
<i>Avg. Seeded Acres</i>	5,841	4,423	1,079	4,236
<i>Acres of Canola</i>	21,390	38,104	2,854	62,348
<i>Acres of CWRS Wheat</i>	33,735	30,301	1,567	65,603
<i>Acres of CPS Wheat</i>	-	5,973	-	5,973
<i>Acres of Durum</i>	29,106	-	2,485	31,591
<i>Acres of Barley</i>	19,724	12,908	795	33,427
<i>Acres of Peas</i>	6,644	2,234	0	8,878

## INVESTMENT LEVELS

The table below summarises the three types of fixed asset investment (per acre) analyzed in the database divided into their three subsets (North, South, Irrigated).

This is prepared using Fair Market Values.

**Table 3 Investment Summary**

	<i>Investment level \$/acre</i>					
	South Dryland		North Dryland		Irrigated (south)	
	Avg.	Top 1/3	Avg.	Top 1/3	Avg.	Top 1/3
<i>Machinery</i>	\$ 293	\$ 345	\$ 290	\$ 247	\$ 824	\$ 743
<i>Buildings</i>	\$ 87	\$ 82	\$ 106	\$ 117	\$ 152	\$ 227
<i>Land</i>	\$ 1,374	\$ 1,624	\$ 861	\$ 911	\$ 2,350	\$ 2,525
<i>Total</i>	\$ 1,754	\$ 2,052	\$ 1,257	\$ 1,275	\$ 3,326	\$ 3,496
<i>ROI</i>	6.57%		8.17%		2.95%	

Evidently land investment per seeded acre is lower in the North than the South. This is mainly a result of the fact that the North has significantly more rented land than the South but land prices are lower also.

Overall the dryland farms show that investment is greater in the South and Returns on Investment are slightly higher in the North as they enjoy marginally higher profits and lower investment costs. Lower investment and higher ROI are both tied to the greater use of rented land in the North.

## LABOUR USAGE

Data on Labour Usage is displayed in the table below.

**Table 4 Labour Usage**

<i>Labour Usage</i>									
	South Dry		North Dry		Irrigated		All		
	Average	Top 1/3	Average	Top 1/3	Average	Top 1/3	Average	Top 1/3	
<i>Hours Per Acre</i>	0.87	0.55	0.74	0.62	1.44	0.29	1.02	0.32	
<i>Acres Per Labour Unit</i>	2541	3699	2964	3733	1526	1635	2152	3714	

Taking Standard Hours per Labour Unit of 2,200 suggests that the Northern Dryland Farms are able to operate more acres per labour unit than their Southern counterparts. Irrigated farms with their need to operate irrigation equipment and manage larger crops, (greater yields and slower harvesting) achieve much lower acres per Labour Unit.

## REPLACEMENT RATE

Replacement rate is expressed as the average of the expected years of ownership of the current equipment (years owned to date + expected trade in date) and the length of time its predecessor was owned.

Three items were surveyed in the study being the front-line tractor, the sprayer and the combine and the replacement policies on these were taken to be indicative of the policy on the entire line of equipment although it is the big-ticket items like these that really drive overall investment levels and operating costs. In the analysis the average of these three items is expressed as a "Replacement Index" being the reciprocal of the average number of years – thus a farm with a high replacement rate (ie low number of years) shows a high index.

**Table 5      Equipment Replacement rate**

<b><i>Equipment Replacement Rate (Average Years)</i></b>								
	South Dry		North Dry		Irrigated		All	
	Average	Top 1/3	Average	Top 1/3	Average	Top 1/3	Average	Top 1/3
<b><i>Tractor</i></b>	10.57	17.25	9.54	15.35	9.57	15.25	9.83	15.50
<b><i>Combine</i></b>	9.00	13.5	5.79	10.00	8.61	12.75	7.43	11.91
<b><i>Sprayer</i></b>	7.69	10.87	7.09	12.00	6.31	10.38	7.04	11.15

The data suggests at this time that Northern producers are changing their equipment with greater frequency than their southern counterparts. This is not big surprise, given their higher investment level per acre, and the lower number of field days.

# COST OF PRODUCTION AND GRAIN ENTERPRISE RESULTS

## ENTERPRISE SUMMARY

The table below shows the per acre analysis of the main components of the profitability and costs of production. This data is presented in more detail in Appendix II.

**Table 6 Enterprise Income Summary**

<b>Grain Farm Enterprise Summary</b>							
	South Dryland		North Dryland		Irrigated (south)		
	Avg.	Top 1/3	Avg.	Top 1/3	Avg.	Top 1/3	
<b>Crop Revenue</b>	\$ 350	\$ 365	\$ 373	\$ 337	\$ 653	\$ 670	
<b>Direct Costs</b>	\$ 99	\$ 78	\$ 127	\$ 106	\$ 196	\$ 137	
<b>Gross Margin</b>	\$ 251	\$ 287	\$ 247	\$ 231	\$ 456	\$ 533	
<b>Operating Expenses</b>	\$ 76	\$ 76	\$ 76	\$ 68	\$ 208	\$ 191	
<b>Contribution Margin</b>	\$ 175	\$ 211	\$ 170	\$ 163	\$ 249	\$ 353	
<b>Administration &amp; Overhead</b>	\$ 67	\$ 67	\$ 76	\$ 58	\$ 172	\$ 170	
<b>Net Earnings</b>	\$ 108	\$ 144	\$ 95	\$ 105	\$ 77	\$ 183	
<b>ROI %</b>	6.57%	7.09%	8.17%	8.55%	2.95%	5.64%	

The top third is determined by ROI hence some apparent anomalies in specific line items.

It is evident that in terms of overall profitability there is not much to choose between the North and South groupings, although their respective routes to profit differ slightly. The irrigated data set not surprisingly shows slightly lower profit from grain crops than their dryland counterparts but of course they have the benefit of access to higher value crops in between their grain crops which may boost overall farm profitability. Additionally, access to irrigation will remove some of the risk factors associated with grain production and will also be a factor in investment levels and profit margins. Only a multi-year survey would demonstrate the benefits of irrigation when it comes to income volatility.

## CROP DETAIL SUMMARY

Below is the Crop Detail Summary for Canola which has been developed for all crops as shown in Appendix III.

**Table 7 Crop Detail Summary - Canola**

	<i>South Dryland</i>		<i>North Dryland</i>		<i>South Irrigated</i>	
	Average per acre	\$/unit	Average per acre	\$/unit	Average per acre	\$/unit
<i>Yield</i>	40.94		41.03		60.78	
<i>Gross Revenue</i>	\$ 405.30	\$ 9.90	\$ 406.23	\$ 9.90	\$ 601.70	\$ 9.90
<i>Direct Costs</i>	\$ 131.12	\$ 3.20	\$ 145.18	\$ 3.54	\$ 204.55	\$ 3.37
<i>Gross Margin</i>	\$ 274.18	\$ 6.70	\$ 261.05	\$ 6.36	\$ 397.15	\$ 6.53
<i>Operating Expenses</i>	\$ 74.19	\$ 1.81	\$ 66.59	\$ 1.62	\$ 176.18	\$ 2.90
<i>Contribution Margin</i>	\$ 199.99	\$ 4.88	\$ 194.46	\$ 4.74	\$ 220.97	\$ 3.64
<i>Admin. &amp; Overhead</i>	\$ 68.74	\$ 1.68	\$ 76.71	\$ 1.87	\$ 163.63	\$ 2.69
<i>Net earnings</i>	\$ 131.25	\$ 3.21	\$ 117.75	\$ 2.87	\$ 57.34	\$ 0.94
<i>Cost of production</i>	\$ 274.05	\$ 6.69	\$ 288.48	\$ 7.03	\$ 544.36	\$ 8.96
<i>ROI</i>	7.39%		10.14%		2.17%	

## MANAGEMENT PRACTICES

The table below summarises the answers to the questions regarding various management practices of the sample.

**Table 8 Summary of Best Practices**

<i>Farm Management Practices</i>	
<i>Uses some crop share rent</i>	23%
<i>In Crop Insurance</i>	83%
<i>In AgriStability</i>	100%
<i>Hires Agronomists</i>	52%
<i>Uses a GPS system</i>	94%
<i>Uses certified wheat and barley seed</i>	71%
<i>Minimum tillage seeding system</i>	27%
<i>No tillage seeding system</i>	63%
<i>Conventional tillage seeding system</i>	10%

Given that the sample of participants was selected specifically from those in AgriStability (in order to ensure a consistent set of data from those returns) it should be no surprise that 100% of the participants were in AgriStability. This is not necessarily reflective of all large farms over 2,000 acres.

## PHYSICAL INPUT USE

The table below summarizes the physical quantities of seed and fertilizer used on the 2008 Canola and Wheat crops as reported by the participants. All of the crops are summarized in Appendix III

**Table 9 Input Use Summary (Wheat and Canola sample)**

	<i>Canola South</i>	<i>Canola North</i>	<i>Canola Irrigated</i>	<i>CWRS Wheat North</i>
<i>Input Use</i>				
<i>Seed Rate</i>	4.5 lbs/acre	4.8 lbs/acre	4.7 lbs/acre	1.7 bu/acre
<i>Nitrogen (lbs/acre)</i>	68.3	84.5	150.4	72.1
<i>Phosphorous (lbs/acre)</i>	23.2	26.1	29.6	24.6
<i>Potassium (lbs/acre)</i>	9.6	16.1	15	4.1
<i>Sulphur (lbs/acre)</i>	1.4	10.7	0	12.5

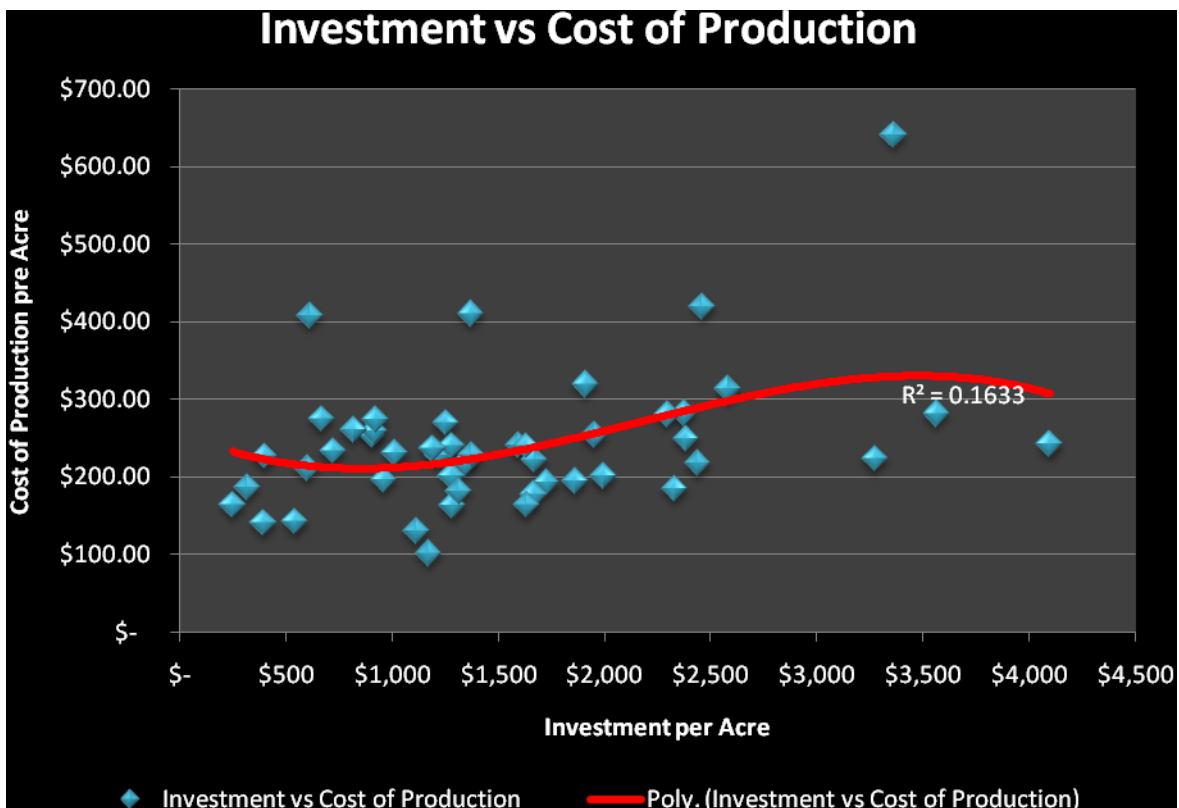
# ANALYSIS

The analysis presented here is predominantly of the entire data set although from time to time reference is made to other subsets such as North and South. It may help the reader to know however that the data can be broken into further subsets such as Irrigated, Hutterite Colonies, Dryland, Peace Region and others. However the possible combinations are almost endless and for the sake of report brevity the analysis presented here is mostly at a fairly high level.

In the body of the report, where investment levels are discussed this refers to the actual investment on the respondent farms at the fair market values as defined by the respondents. However there is additional analysis referred to in this section that is also presented more comprehensively in appendix IV which uses “Imputed Investment”. In these instances the fair market value of rented and leased items (land and equipment) are included in the assets and where relevant the actual rental costs and interest on long term debt are replaced by a cost of capital calculated at 5%. Where returns are expressed per “imputed investment” the imputed interest costs are included in this calculation.

Where Gross Margin is referred to this is defined as the producer declared yield at a standard market price, plus any production insurance receipts (see methodology section) less the costs of seeds, fertilizers, chemicals and production insurance premiums. There is generally a very strong correlation between Gross Margin and Net Income on grain farms.

Chart 1. Costs per Acre vs Investment per Acre



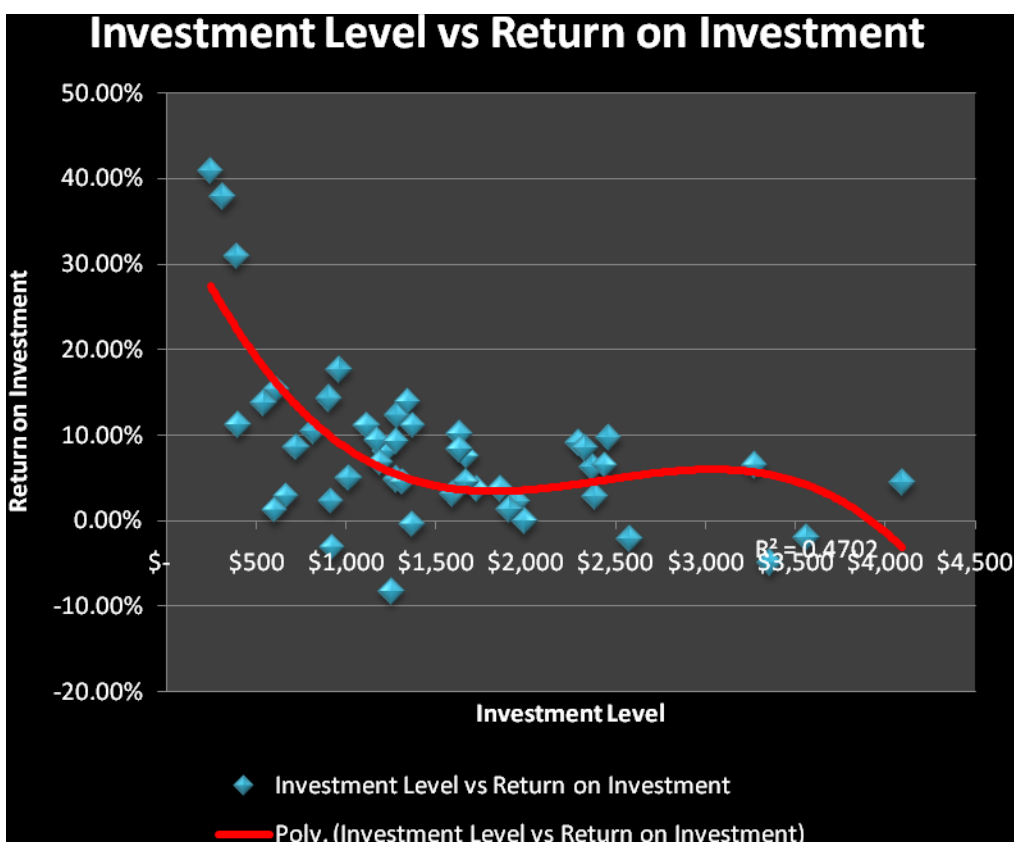


Not altogether surprising this graph shows the costs per acre increasing as the investment levels increase. The  $R^2$  value however does not suggest a strong “fit” although polynomial is the best fit trend-line. The key question of course is whether production rises fast enough as investment increases such that cost of production per unit declines as investment increases or better still whether the net income increases as investment is increased.

Analyzing the Hutterite colonies as a subset shows a stronger correlation (see chart 42 in Appendix V).

The graph below shows net income versus Return on Investment (calculated as net income from the financial statements as a percentage of the total assets). This suggests that across the sample that there was a negative correlation in 2008 (note the  $R^2$  value is still well below 1) between increasing investment and the returns achieved.

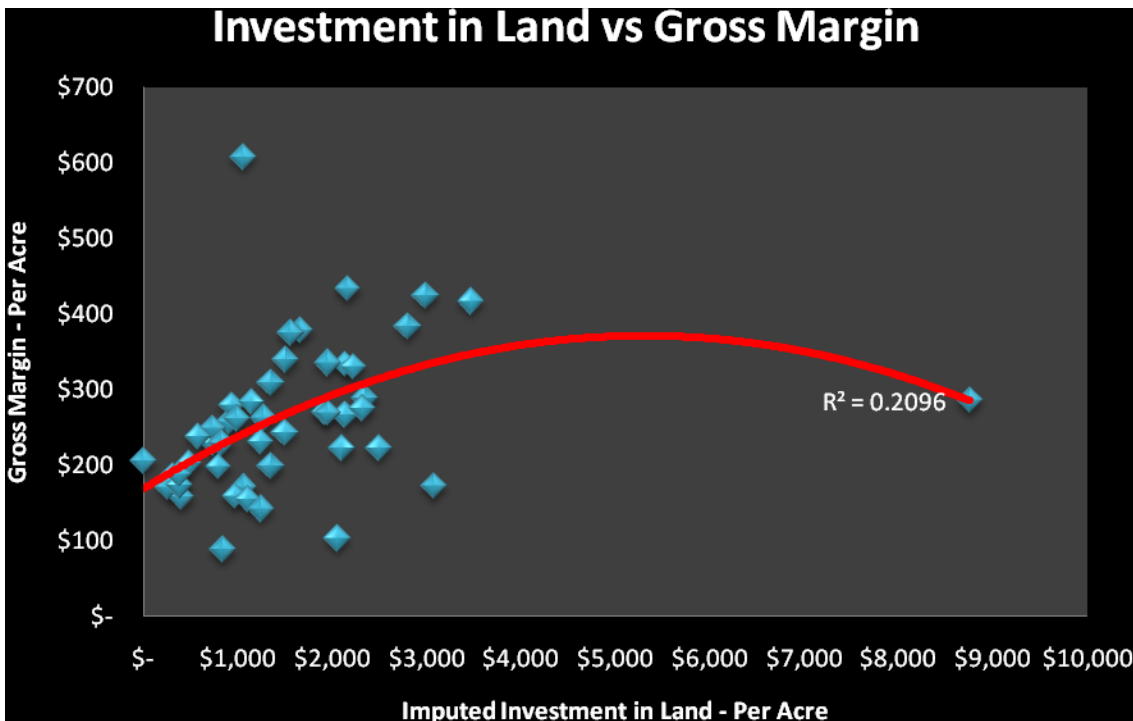
**Chart 2. Return on Investment vs Investment Level**



Arguably the total investment level per acre is heavily influenced by the investment in land within this. Theoretically land cost relates to land productivity although in the more heavily populated parts of Alberta land cost is driven by factors other than farming that could dilute the impact of productivity upon the price paid. If land is more productive, typically this will be reflected in the gross margin which also takes into account the use of greater inputs on such land. The graph below plots Gross Margin per acre against the Imputed land Investment (in other words the fair market value of the land that is rented is included in the valuation) in the South. It is apparent that there is indeed a correlation although the slope of the graph is such that it suggests that the benefit of the higher cost land is measured at about a 6% increase in Gross Margin. This suggests at least that financing expansion with borrowed capital will be a marginal activity even if the only capital required is for land.

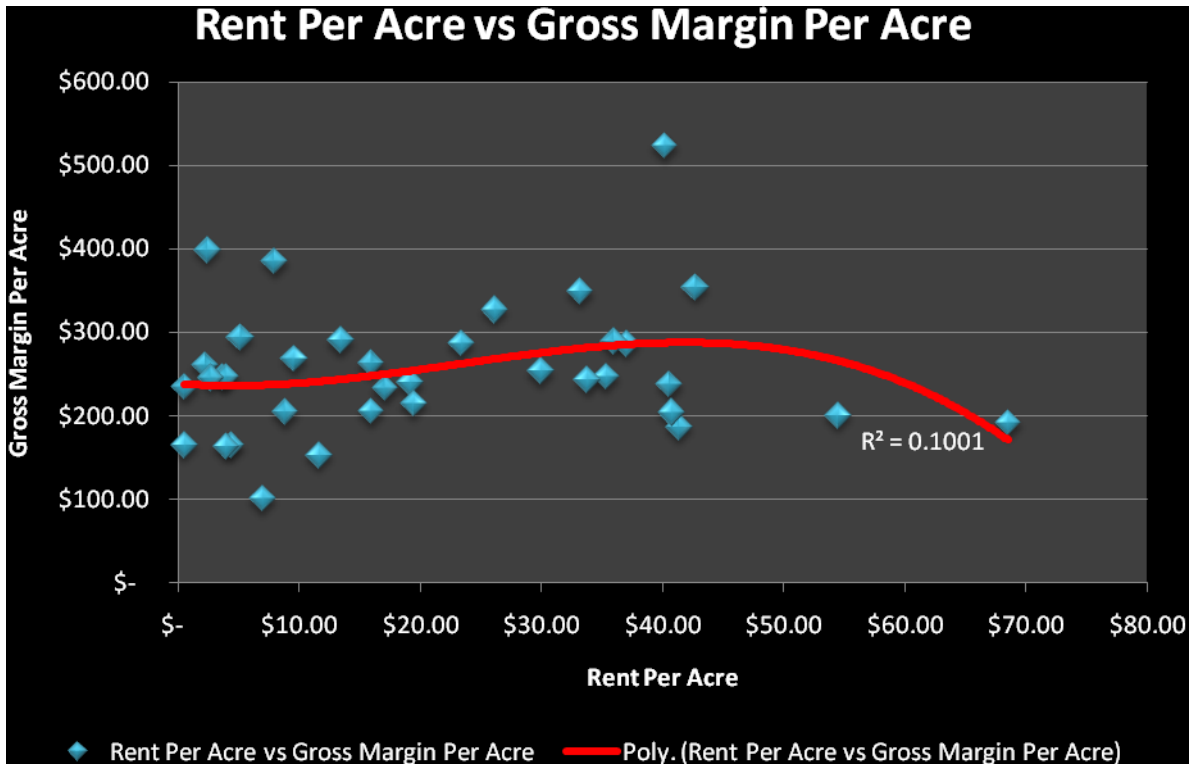
**Chart 3 Investment in Land vs Gross Margin per acre**

The corresponding graphs for the North and South are more or less the same. The outlying value on the right of this chart, even if removed from the data set does not materially impact the correlation which suggests not surprisingly that land is often priced well beyond what is justified by its productivity.



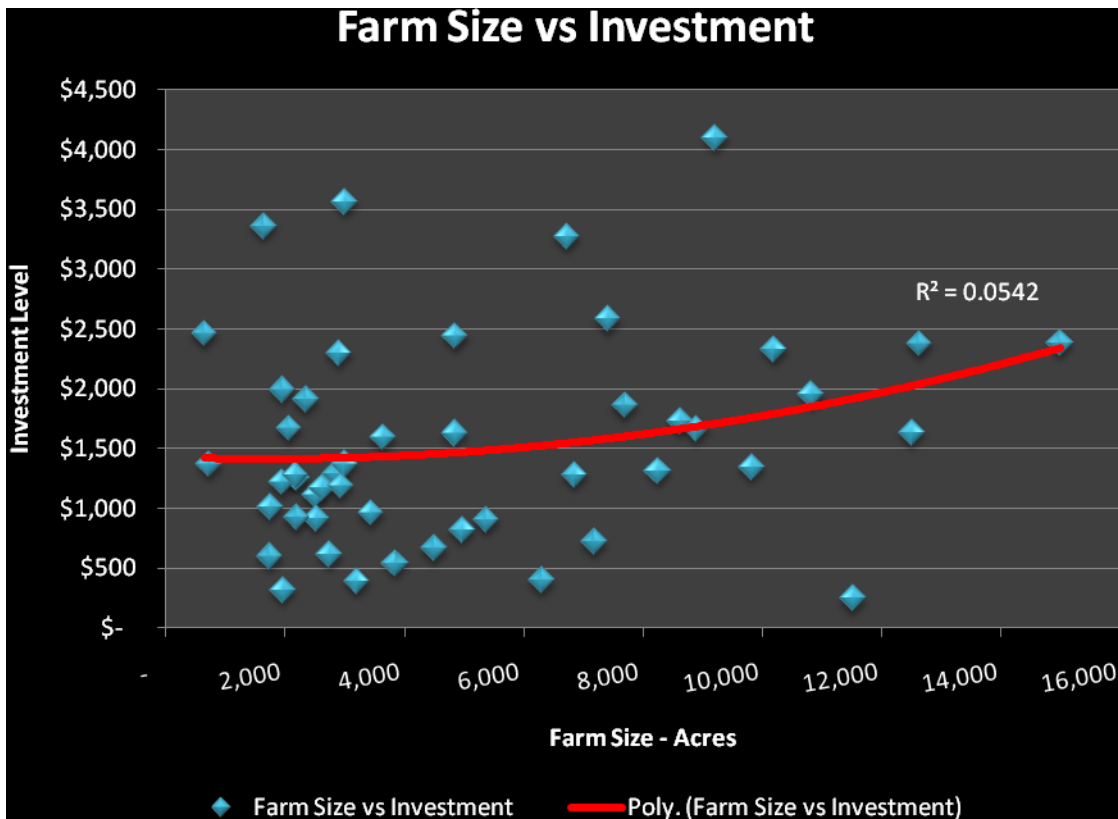
An alternative approach is to plot Gross Margin against rental values, the hypothesis being that cash rents are a more pure reflection of productive value than deeded value which can be contaminated by external factors as discussed. That approach produces the graph shown below with a somewhat flatter line. Flat enough in fact to suggest that the gains in gross margin are marginal when compared to the increased rent. However the outlying data point on the right of the graph causes some distortion and its elimination creates a more positive return although still surprisingly flat. This graph only includes those operations where rent is being paid and the trendline is a third-order polynomial and suggests that there is in fact a weaker correlation between rent and gross margin than between land cost and gross margin.

Chart 4 Rent per acre vs Gross Margin



Analysis of the entire database shows that there is just a very gradual increase in total investment as farm size increases (chart 5) although it is not a strong correlation as the  $R^2$  value suggests. This is somewhat counter-intuitive as one would expect that as farm size increases there would be greater emphasis on rented land (averaging down the land investment per acre farmed) and increasing efficiency in the equipment investment that would drive down the average investment. The graphs below demonstrate that while, indeed, the equipment investment does decline the use of rented land actually decreases as the farms get larger.

Chart 5 Farm Size vs Investment per Acre



It is easy to concur that the next graph in this series (farm size vs proportion of rented land) somehow suggests that land ownership is the route to increased farm size above all else but other effects may be at work here (note the Northern and Southern graphs are more or less the same). It could be that the increasing farm size is driven by increasing profits (more cash available for the purchase of land, generally farmers' favoured sink for investment capital). Possibly the larger farms are on the better soils and so make more money and grow faster. We may even be looking at a measurement of historic profitability as expressed in the amount of owned land. What is evident is that the overriding influence upon the investment level when looking at chart 5 above is the influence of land. Chart 7 shows that while Machinery Investment actually declines as the farm size increases up to about 5,000 (arguably the threshold between one line of equipment and two) acres that it actually starts to climb after this point.

Chart 6 Farm size vs proportion of rented land

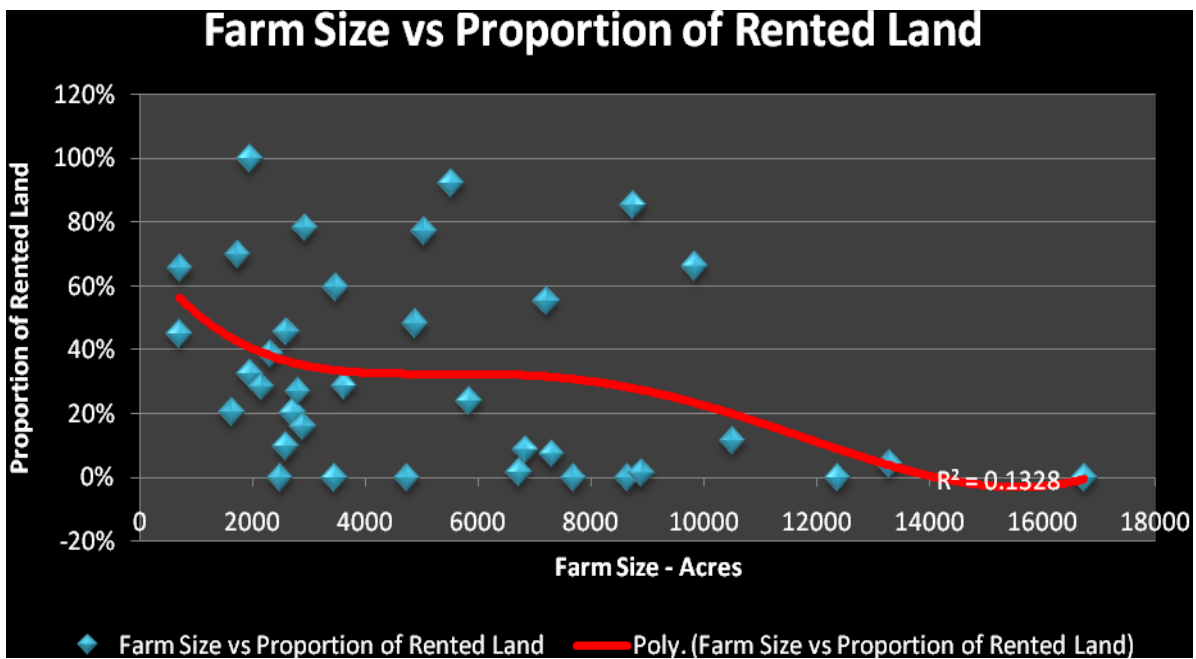
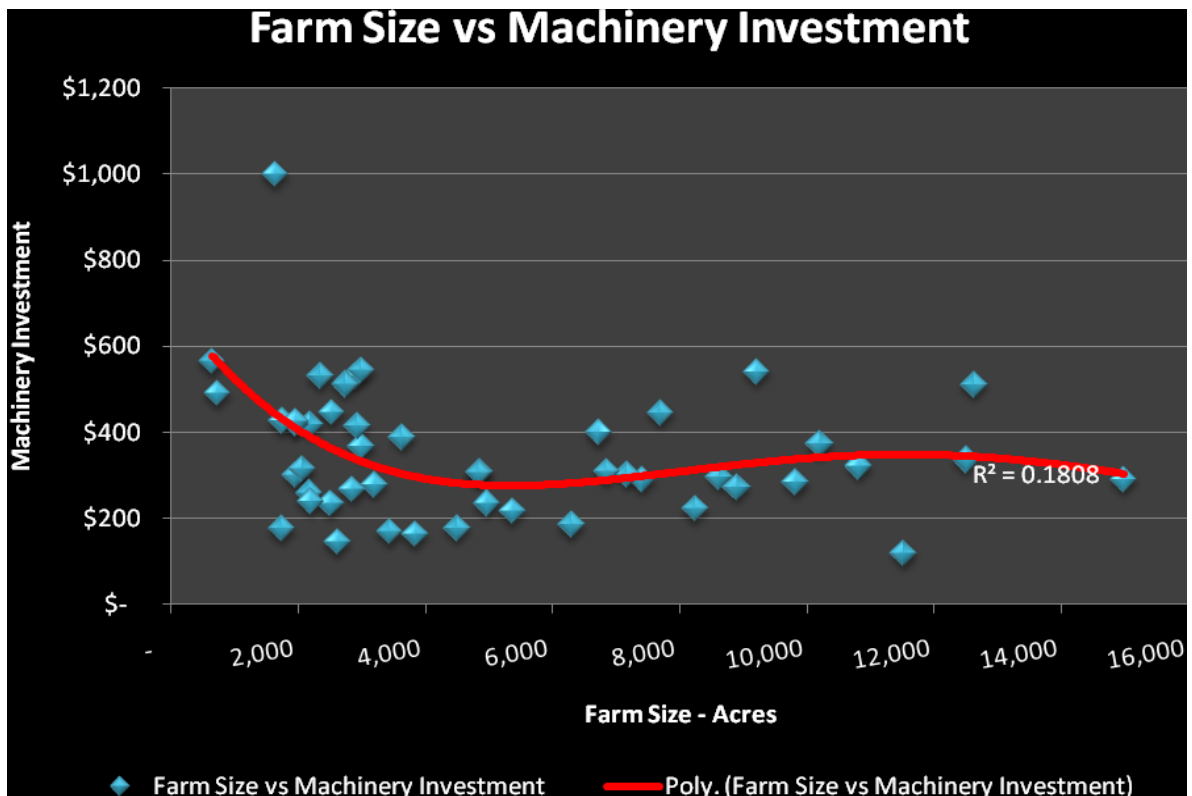


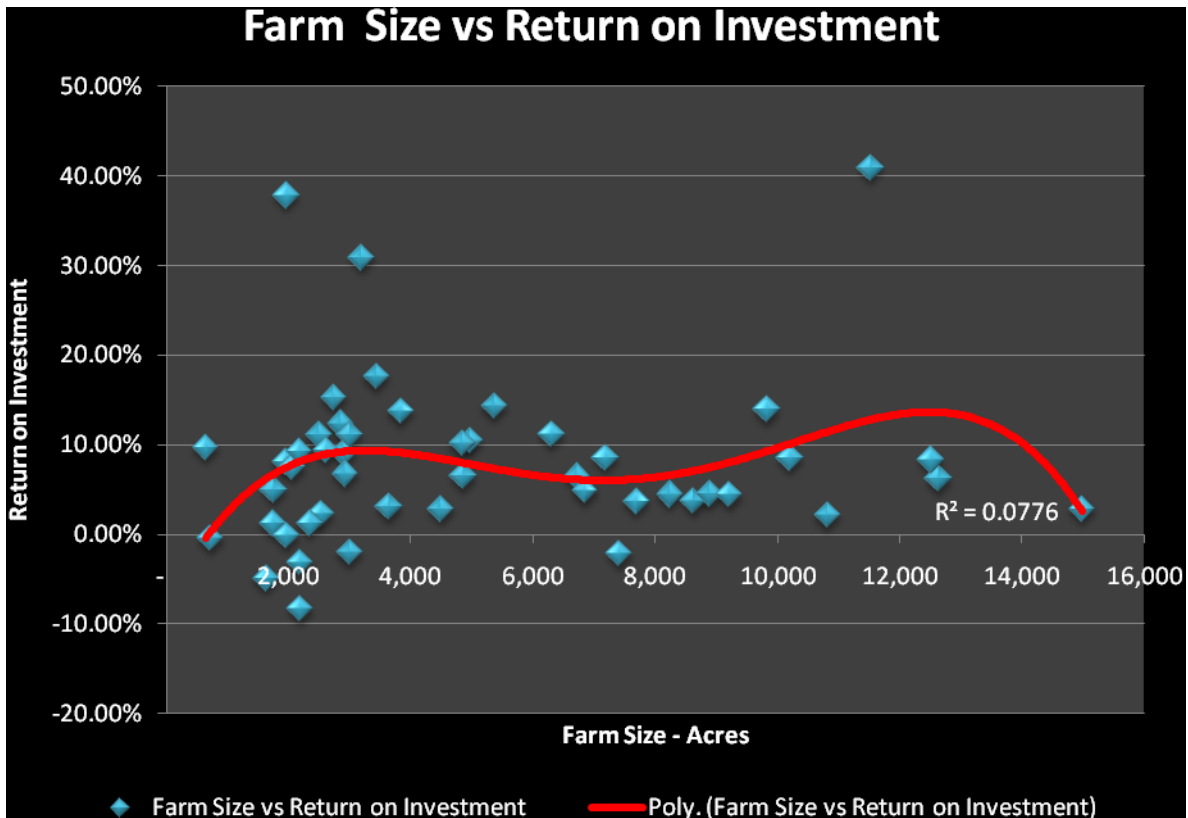
Chart 7 Farm Size vs Machinery Investment per Acre



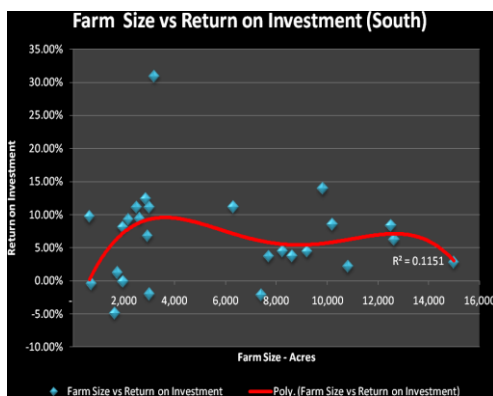
## RETURN ON INVESTMENT

The overall impact of farm size upon investment levels, farm costs and possibly on production is measured in this graph and it appears that there are two sweet spots, around 4,000 acres and around 12,000 acres (both are higher in the North). Higher order polynomials exaggerate this further. The corresponding chart of ROA vs Farm Size using the imputed investment levels to be found in the Appendices shows however marked downward trends as farm size increases suggesting that this strategy depends upon patient capital and the use of rented assets to maintain these flat graphs.

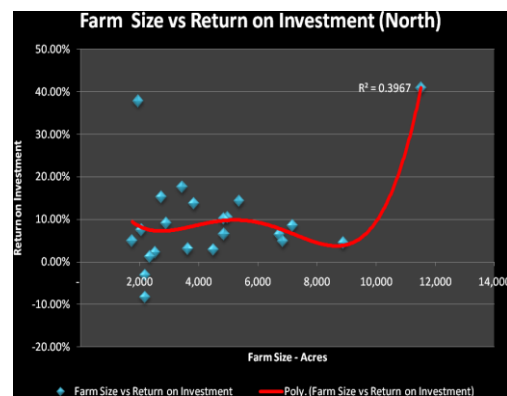
**Chart 8 Farm Size vs Return on Investment**



**Chart 8a South**



**Chart 8b North**



However examination of the change in ROA as the investment is increased shows a downward trend in chart 9 suggesting that as investment progresses at a farm level that the returns not only get successively poorer with each additional increment of capital but that investment continues virtually down to zero return. Once again the Imputed investment equivalent chart in the appendices shows investments progressing into negative return territory perhaps explaining the industry's long standing difficulties with attracting outside investors. This also has implications for intergenerational transfer.

**Chart 9 Investment vs Return on Investment**

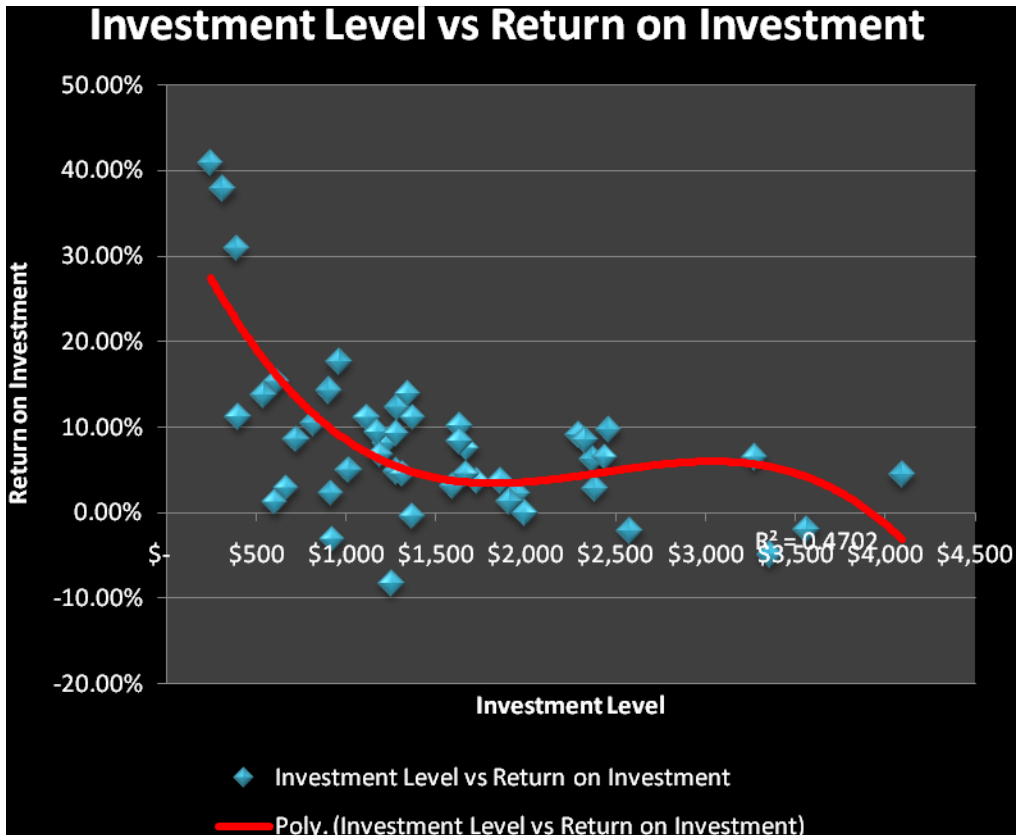
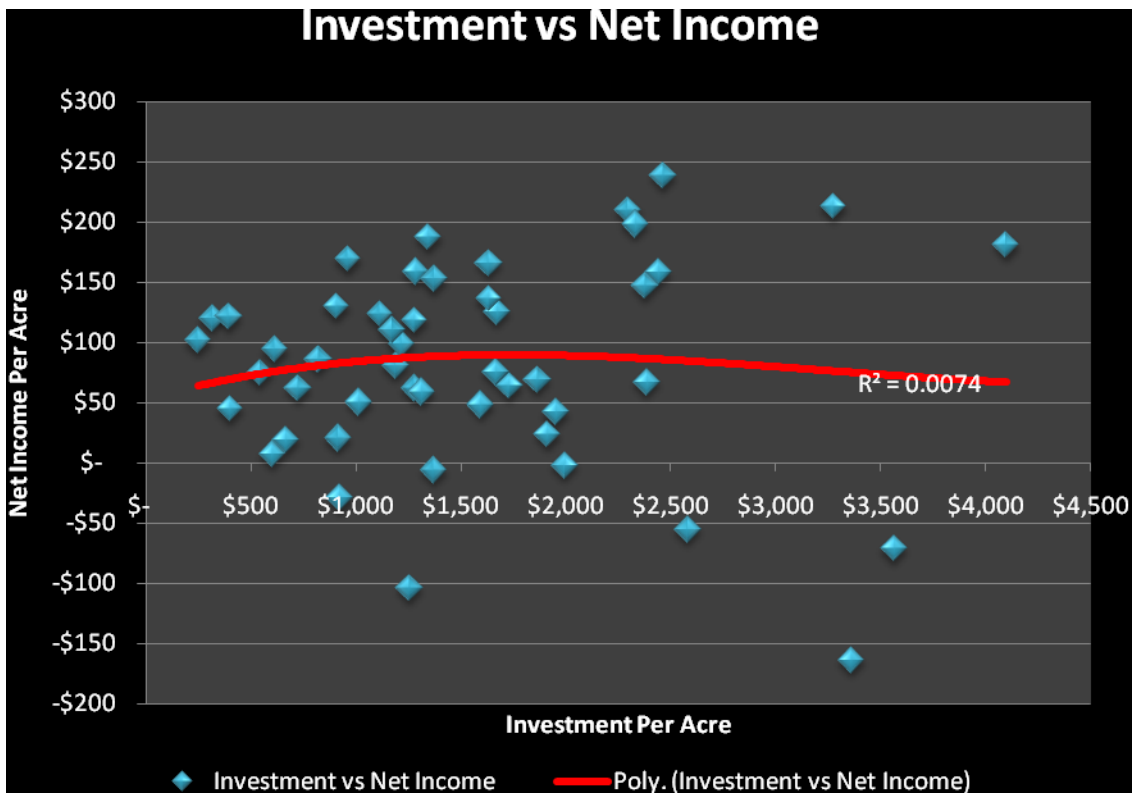




Chart 10 Investment per Acre vs Net Income per Acre



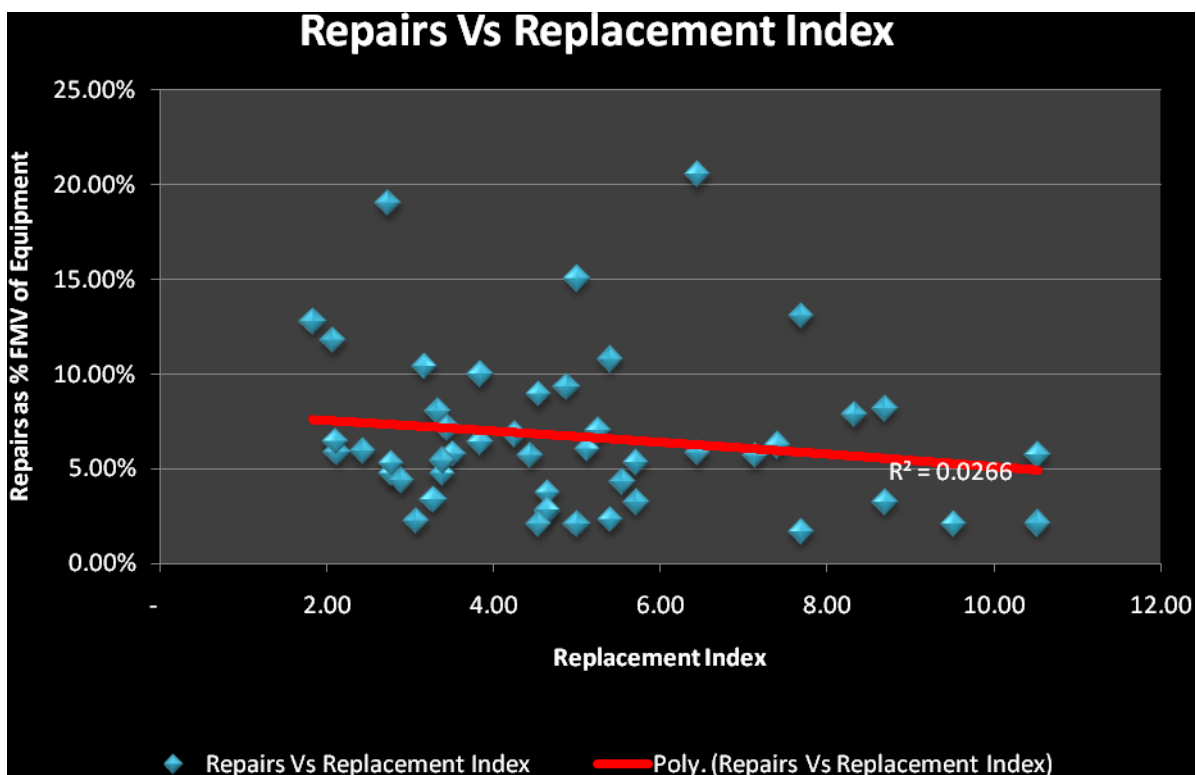
Ultimately the previous graphs can be distilled into chart 10 above. Net income per acre at first rises and then falls away as the investment per acre is increased. The correlation however is not a strong one and, insofar as a producer may be forced to invest incrementally in order to get bigger (because of a lack of rental opportunities) in order to increase total income this is not necessarily unattractive especially if no debt is involved.

## REPAIRS AND MAINTENANCE VS EQUIPMENT INVESTMENT

A popular justification for machinery investment decisions is the perceived lower repair costs associated with newer (and therefore more expensive) equipment. The graph below shows that repair costs, when expressed as a percentage of the FMV of the equipment mostly fall in the range of 5% to 6.5% irrespective of the rate at which equipment is replaced. In fact the average in the sample is around 5.5%.

Replacement Index as used here is defined as the Reciprocal (so that a more frequent replacement rate generates a higher index) of the average lifespan of the combine, sprayer and front-line tractor. The lifespan is taken as the length of ownership of the current model, plus the time until expected its replacement plus the length of time the predecessor model was kept. These items are taken to be “indicators” as to the policy on the surveyed farms and as stated above a high index denotes a farm that changes machinery items at a high frequency.

**Chart 12 Replacement Index vs Repair Costs as a percentage of Equipment Investment**



There is not a strong correlation between the frequency with which equipment is replaced and the overall cost of repairs expressed as a % of the fair market value. While one might postulate that the frequency of repairs is lower on newer equipment the cost to perform those repairs overall does not deliver any cost savings. However the argument will be that a lower frequency of repairs equals greater reliability or less down-time and this should show up in crop performance as measured by for example Gross Margin (Chart 15 below demonstrates this). Chart 43 in Appendix V shows the Hutterite Colony analysis demonstrating a fairly wide range of Replacement rates and their generally higher repair costs as % of Fair market Value.

Chart 13 below meanwhile shows repair costs as a % of fair market value of the equipment investment vs the equipment investment per acre. Producers will justify increased investment in equipment on the basis of expected lower repair costs. While the chart demonstrates a decline in repair costs as the equipment investment is increased (more marked in the North than the South) the cost per acre as demonstrated by chart 14 is continually increasing. The savings are marginal.

**Chart 13      Equipment Investment vs Repairs as a percentage of Equipment Investment**

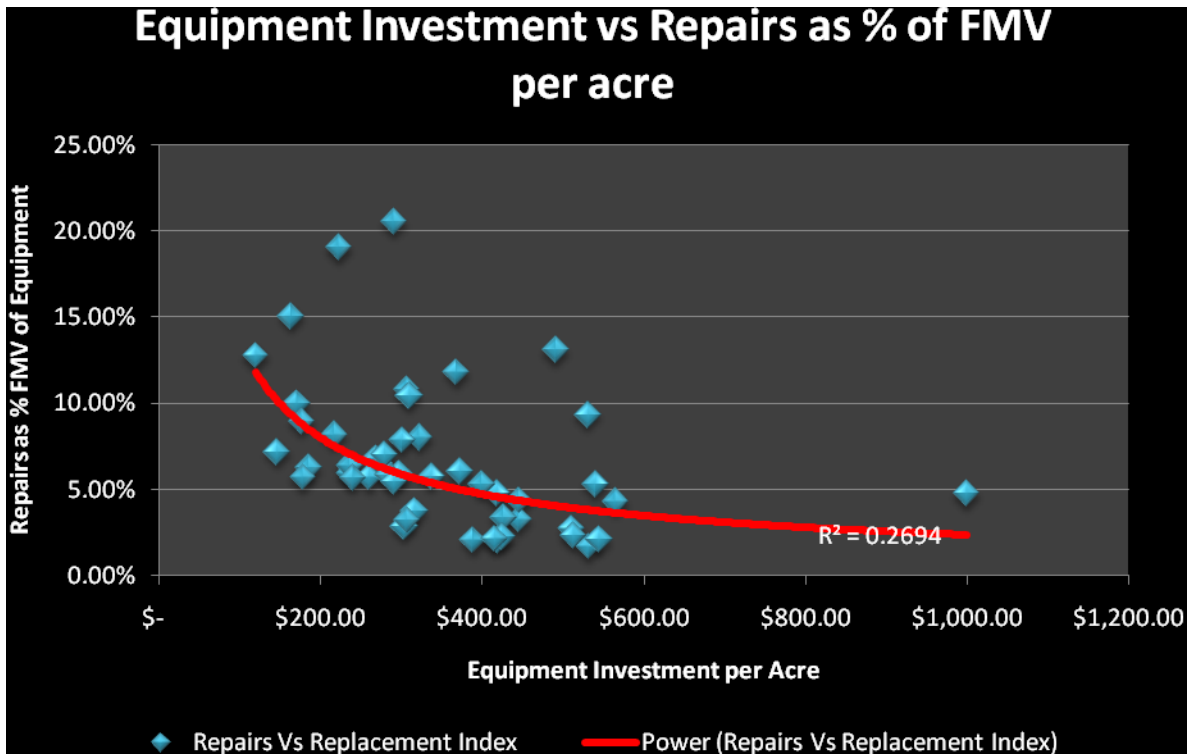
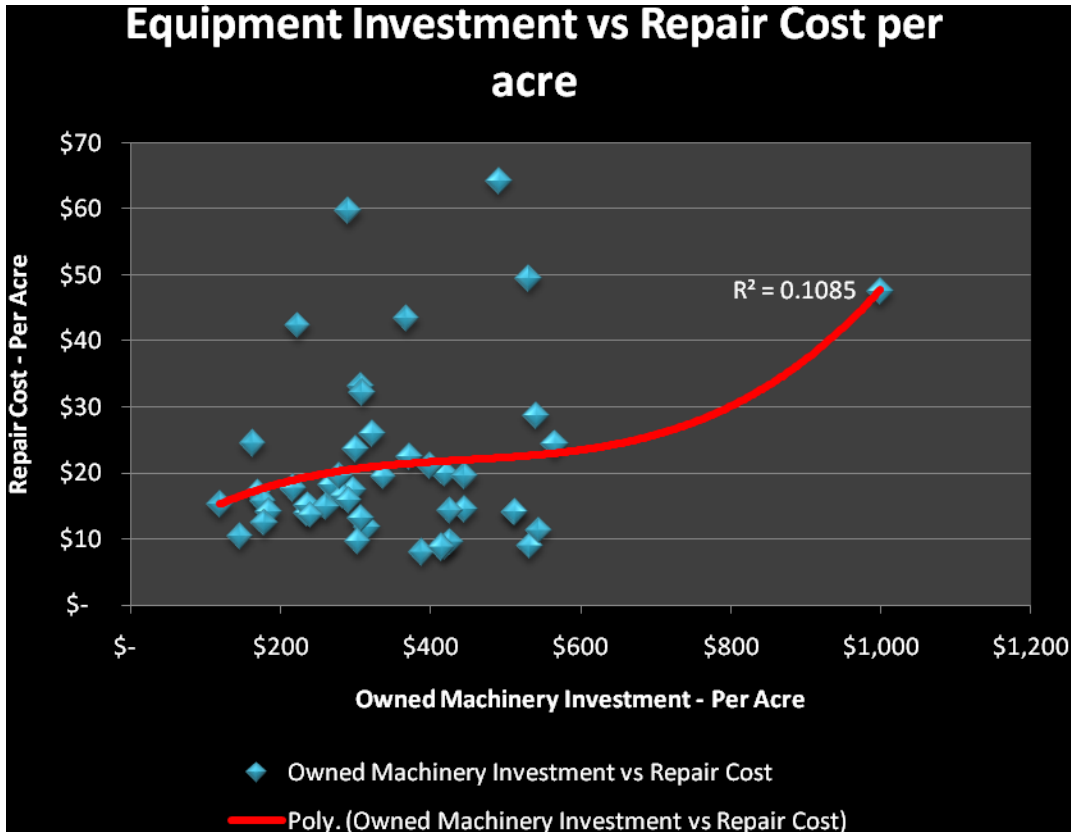


Chart 14 shows the increasing repair costs per acre as investment is increased. If one considers that the combined cost of capital and depreciation is accumulating at a rate of about 15% to 20% of the Machinery Investment while repair costs are declining by only about 5% (chart 13) of the investment it is evident that the trade off is not worthwhile. Repairs decline at about a quarter of the rate that the other costs increase.

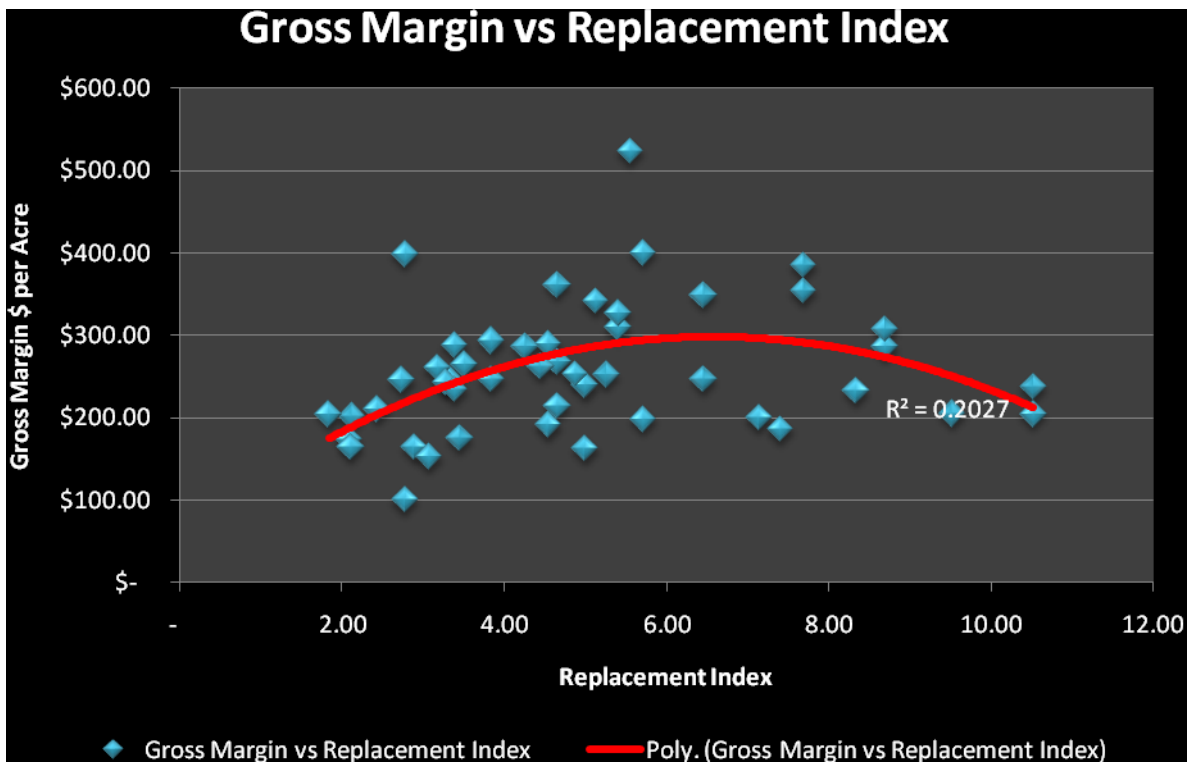
**Chart 14 Machinery Investment vs Repair Costs Per Acre**



Of course the other justification, and the better one, for replacement of machinery is that there is an operational impact stemming from unreliability that reduces production. Production can decline through grade and/or through yield and is most easily measured by examining the gross margin which can capture the effect of both (although actual grades have not been surveyed in this study). The graph below looks at Gross margin (Output less Seed, Chemical, Fertilizer and Production Insurance) versus the “Replacement Index”.

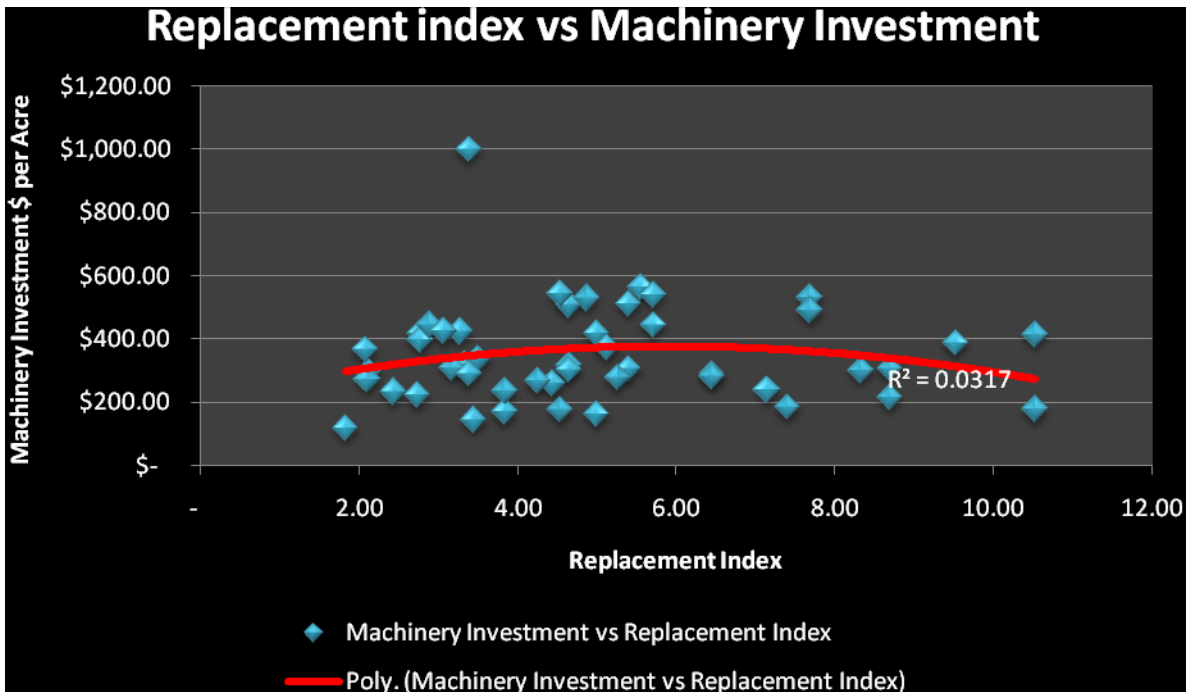
Chart 15 shows that there is indeed an apparent gain in gross margin on farms that replace their frontline equipment frequently but only up to a certain point. However, it is possible at least that it is the gross margin that is driving the replacement rate – in other words replacement rate is a factor of profitability which is itself a factor of gross margin. Farms making higher profits will buy newer equipment more often because they can. This is somewhat supported by the earlier analysis showing that as investment increases so the ROI declines. Something other than higher profit is inducing these operations to continue investing. Recall that a high replacement Index denotes a farm that changes equipment frequently.

Chart 15 Replacement Index vs Gross Margin

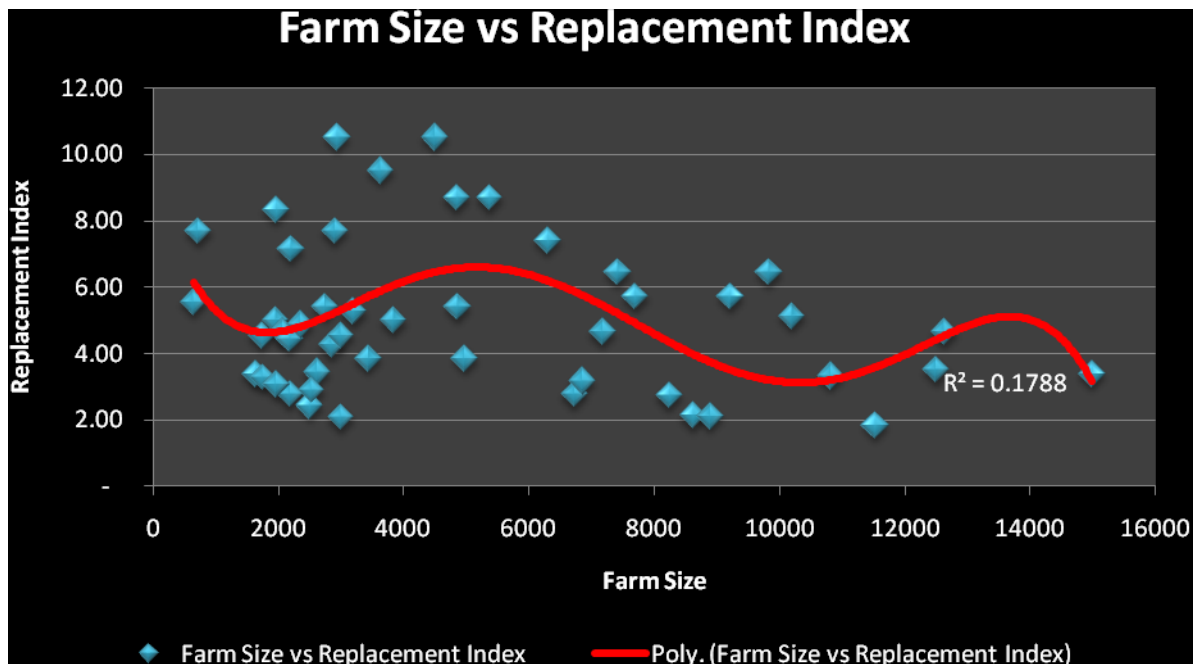


Meanwhile an examination of the machinery investment on farms that change machinery more frequently produces the graph below that shows, perhaps counter-intuitively that those farms that replace more frequently do not necessarily have more invested, possibly by buying less new equipment and more used (thus perhaps necessitating more frequent changes) .

**Chart 16 Replacement Index vs Machinery Investment**



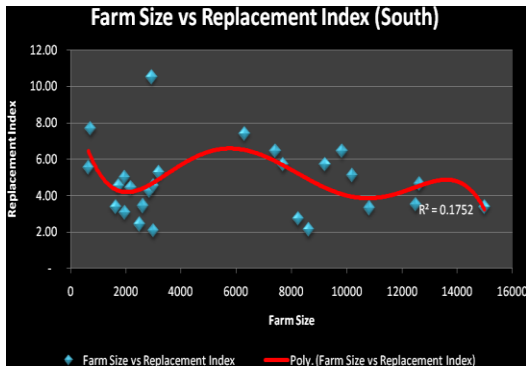
**Chart 17 Replacement rate vs Farm Size**



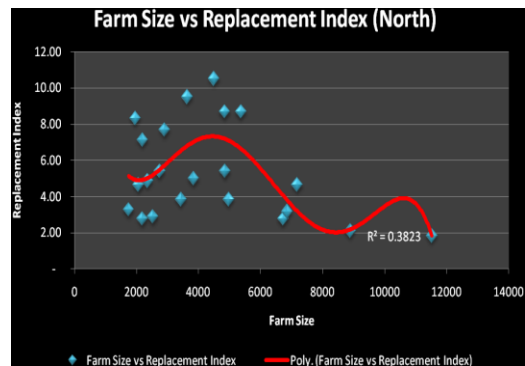
The best fit is a polynomial power 5 trend-line and though weak suggests replacement rate rises and falls, within the data range surveyed at around 5,000 to 6,000 acre intervals. This seems large for multiples of equipment lines but certainly seems to reflect replacement rates are being driven by usage. As farms get bigger usage increases towards a maximum and then falls off as machines are added and average usage declines.

There is a noticeable difference between North and South

**Chart 17a**      **South**



**Chart 17b**      **North**



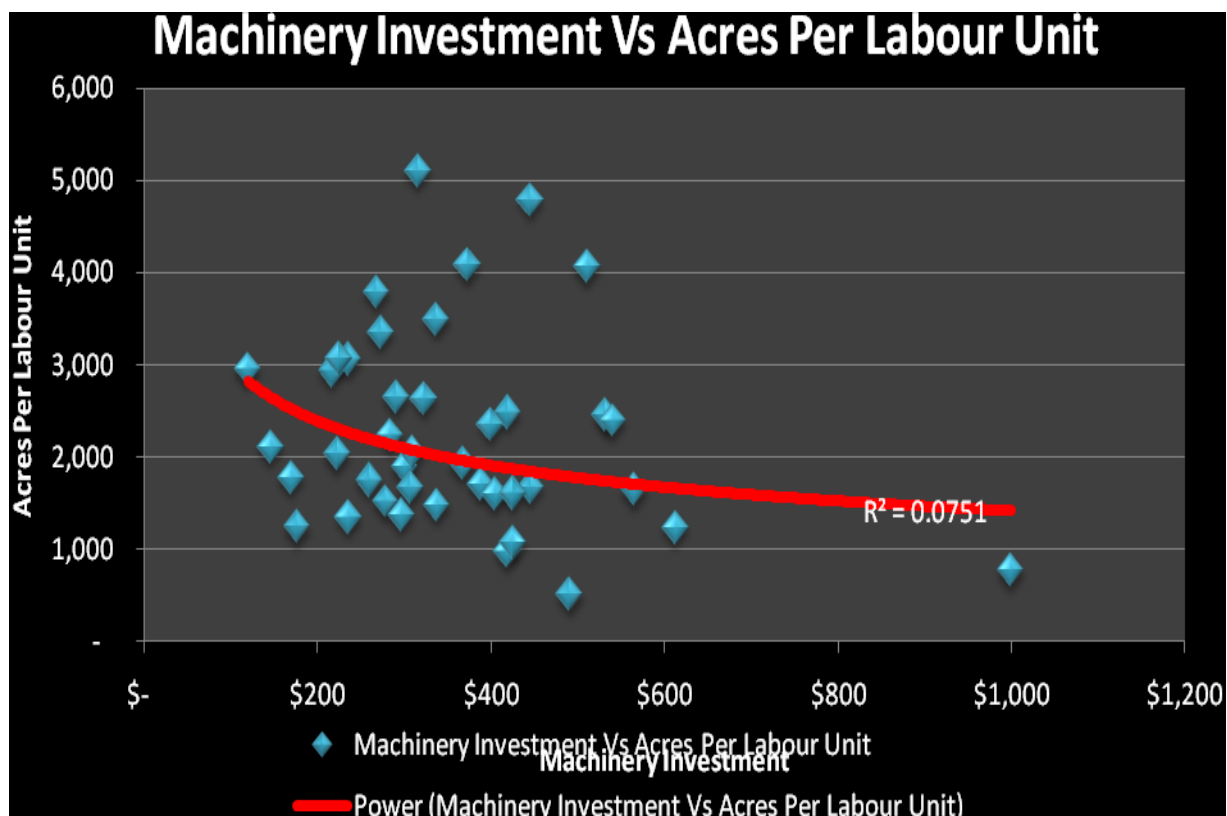


## LABOUR USAGE

For the purposes of this analysis the participant estimates of labour hours expended have been converted to Labour units, taking a standard labour unit to be 2,200 hours per annum. The estimates do not include any allowance for management and should be treated with some caution as they are entirely based upon opinions of the participants rather than any particular records maintained by them.

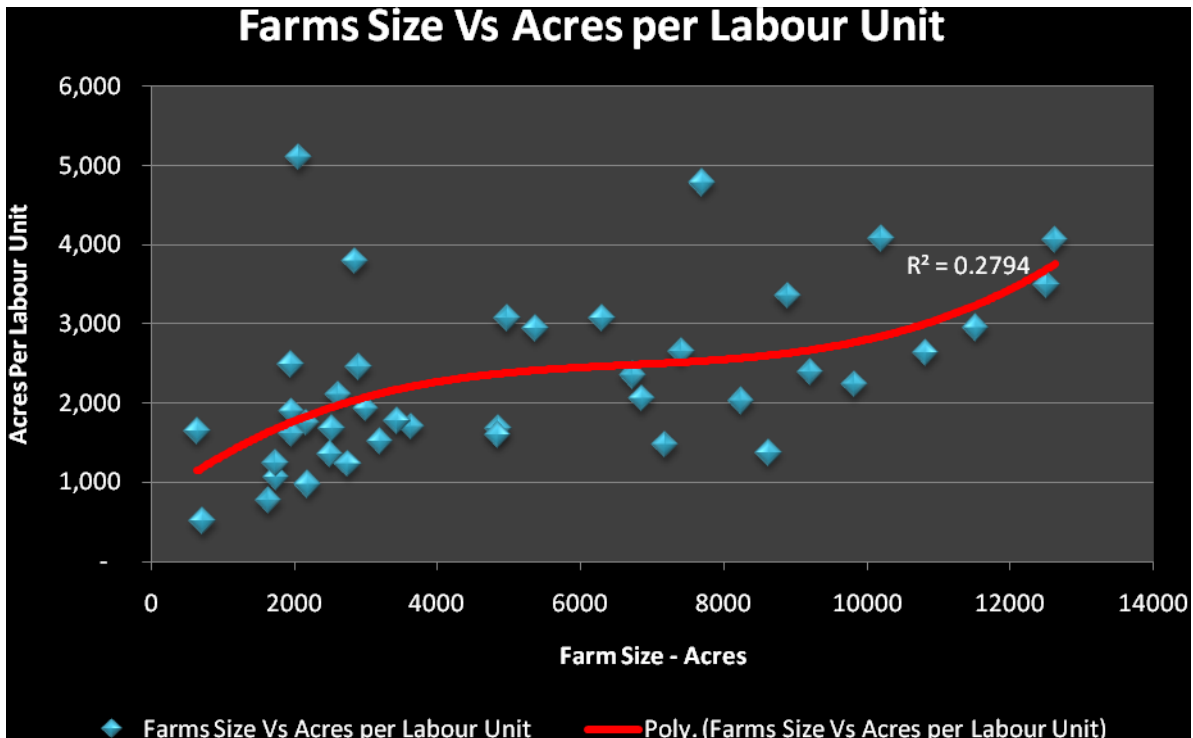
The ongoing chronic shortage of labour on-farm in Alberta has driven farmers to seek ever greater productivity from the labour they can get. Typically this has resulted in or been used as a justification for increased machinery investment. The graph below plots these two measures against each other and shows that in fact this is not entirely borne out in practice. That as machinery investment per acre increases the acres per labour unit can actually decline. North and South Datasets show the same trend although there is a marked difference in acres per labour unit between North and South. The south is lower primarily because of the influence of the irrigated farms. Significantly however the correlation is not strong

**Chart 18 Machinery Investment vs Acres Per labour Unit**



The question next arises as to whether the larger farms use their labour more effectively and chart 19 below shows that indeed as farms get larger they make significant gains in the efficiency of labour use, inevitably driving down the labour costs per acre. Farm size rather than machinery is a much more powerful labour saving strategy, at least where labour is available. There appears to be something like a 40% to 50% gain in acres per labour unit (average is about 2,300 acres) as farms double in size from 4,000 to 8,000 acres.

**Chart 19 Farm Size vs Acres Per Labour Unit**



Insofar as Labour and Machinery can be regarded as a single complex – neither one in isolation can be effective, it is the marriage of the two that is the critical success factor. It can be useful to look at the operating costs of labour and machinery together. This approach should capture any offsets where increased labour diminishes the need for more equipment and vice versa. The big question is whether increasing equipment costs result in labour cost savings.

Equipment costs for the purposes of this analysis are taken as depreciation, cost of capital, repairs and fuel. Labour costs per hour were supplied by ARD for the purposes of this analysis. Chart 20 below shows that in fact overall, producers are not leveraging their higher equipment investment into savings in labour costs.

Chart 20 Equipment Costs per acre vs Labour Costs per Acre

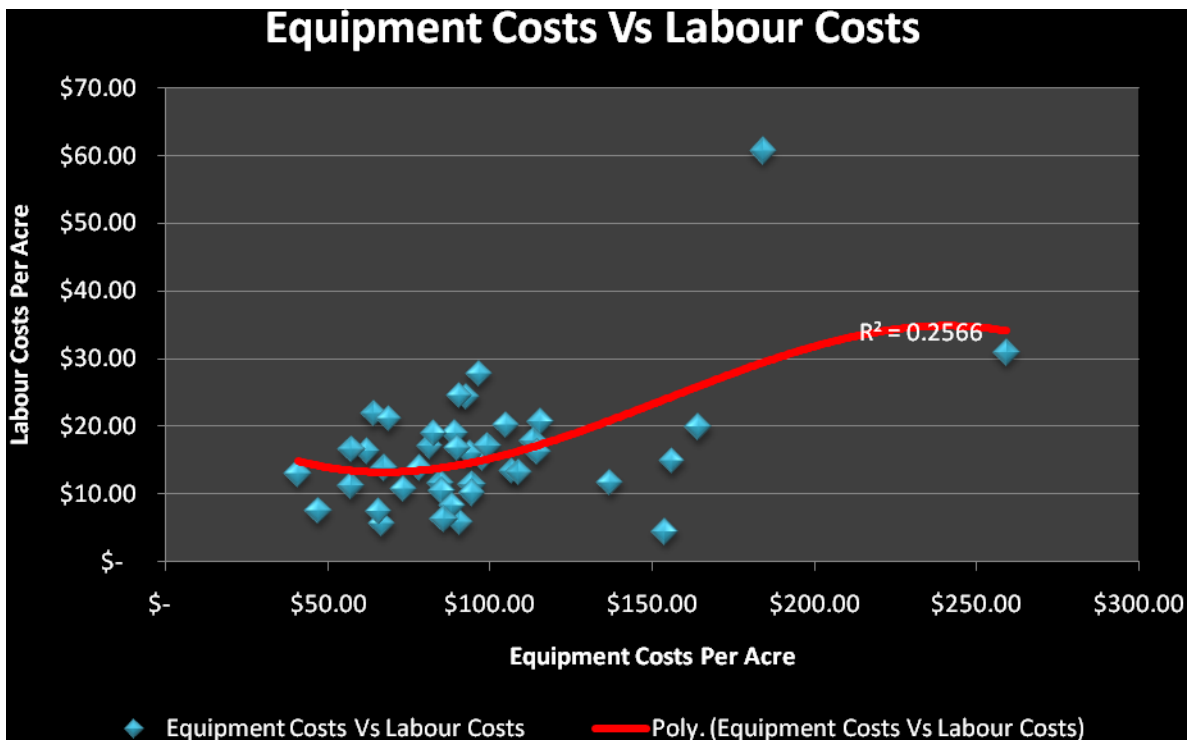
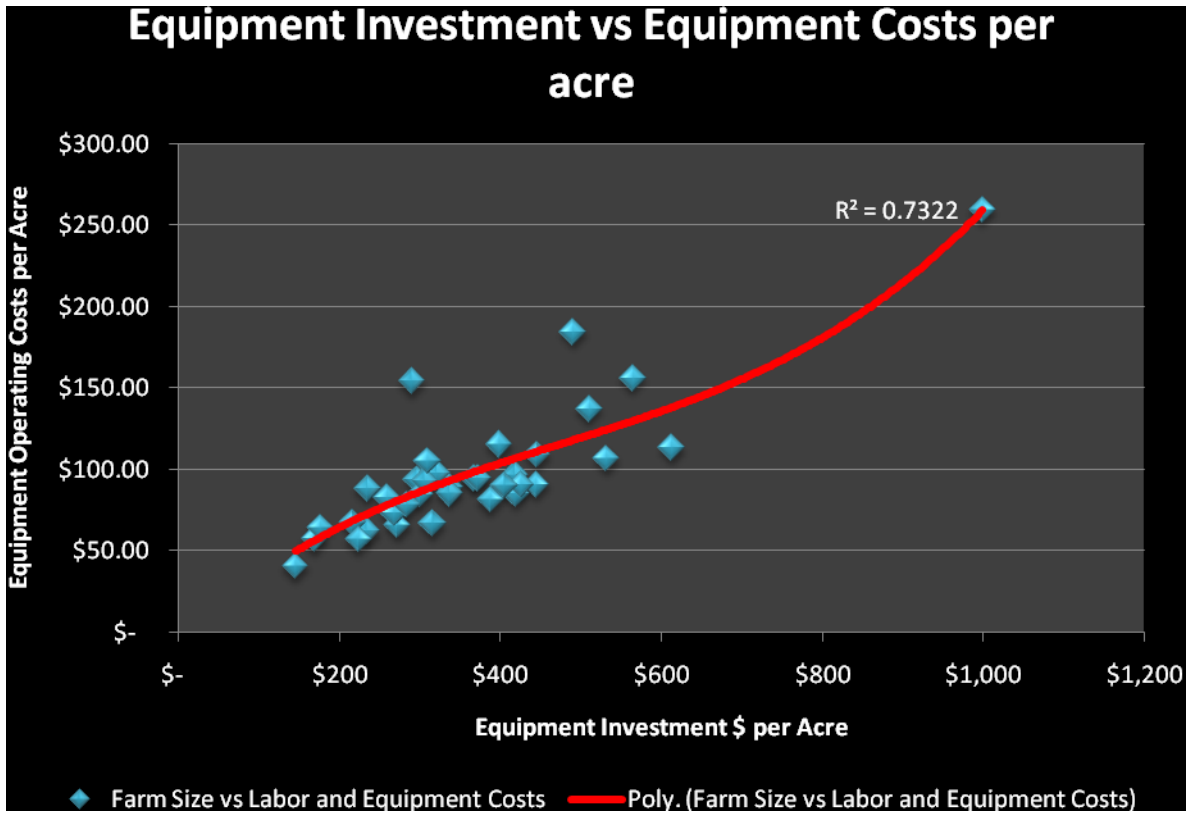


Chart 20 shows that far from there being any offsets that in fact labour costs per acre and machinery costs per acre tend to increase together. Perhaps not that surprising as increasing numbers of employees will tend to trigger increased amounts of equipment for them to operate irrespective of whether the equipment is operated efficiently which is more a factor of farm size than anything else.

Interestingly Chart 21 below shows a strong relationship between machinery investment and the above mentioned equipment operating costs underlining the importance of right-sizing equipment investment in controlling one of the major cost centres on grain farms.

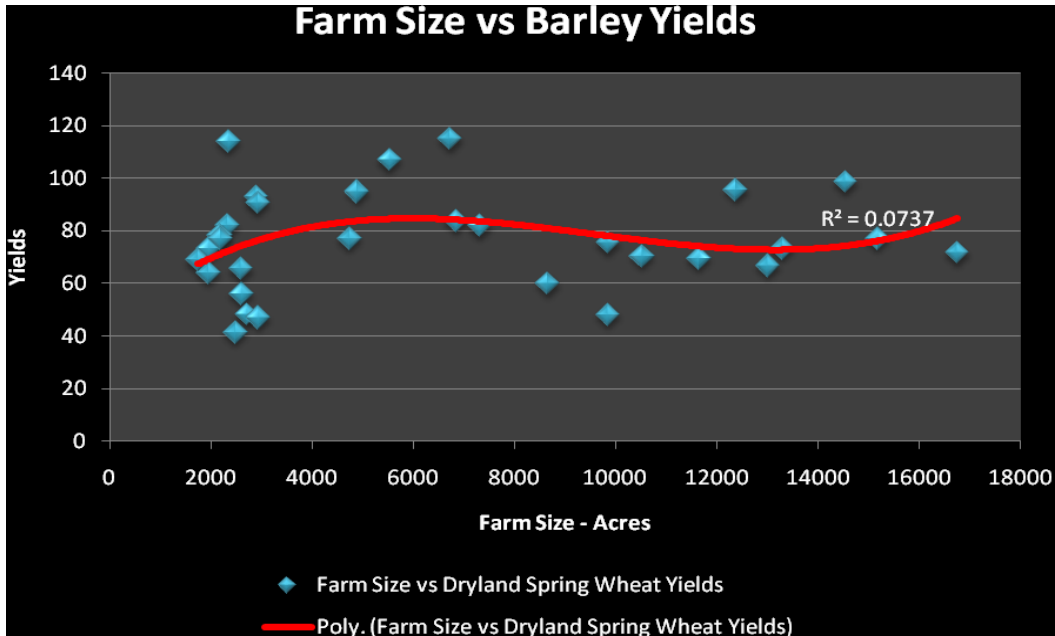
**Chart 21      Equipment Investment vs Equipment Operating Costs**



## PRODUCTIVITY

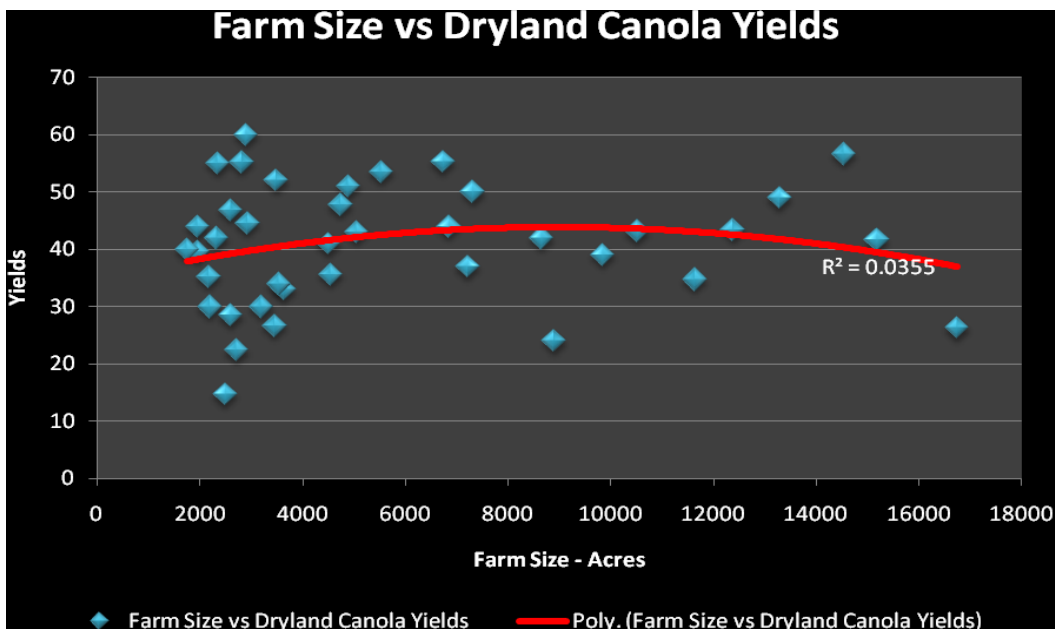
The possible permutations on Productivity are almost endless and the following section samples some of the possible areas of analysis and looks at the traditional crops only, as already discussed. In summary however the big farms in the group achieve similar yields to the little farms in the group. Size is not conferring or reducing a material production advantage.

**Chart 22 Farm Size versus Yield Per Acre - Barley**



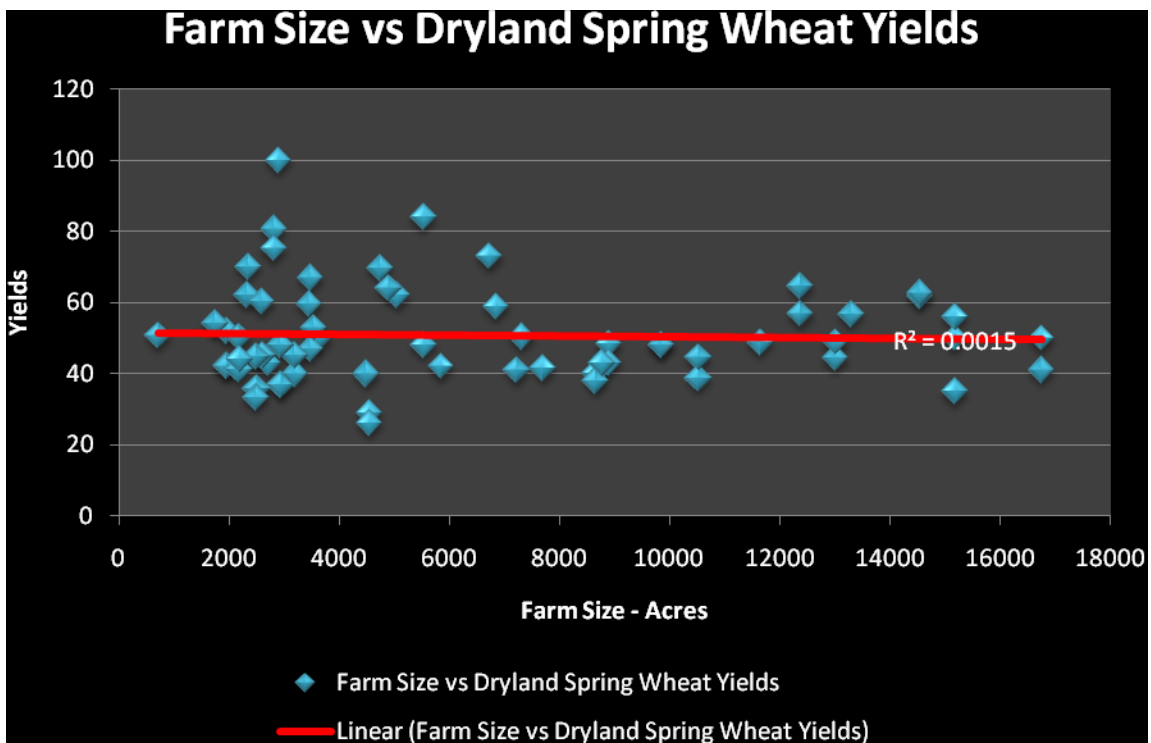
Canola (Dryland) meanwhile is shown in chart 23 below and has a much weaker correlation with little difference between North and South.

**Chart 23 Farm Size versus Yield Per Acre - Canola**



Looking at all dryland spring wheat yields (chart 24) the correlation is weaker still making the Barley result somewhat hard to explain. Once again North and South are very similar. Intuitively one would not expect crop specific effects of farm size upon production although if anything one might postulate a decline in performance as acres increase due to the dilution of management. This does not seem to be borne out by the data.

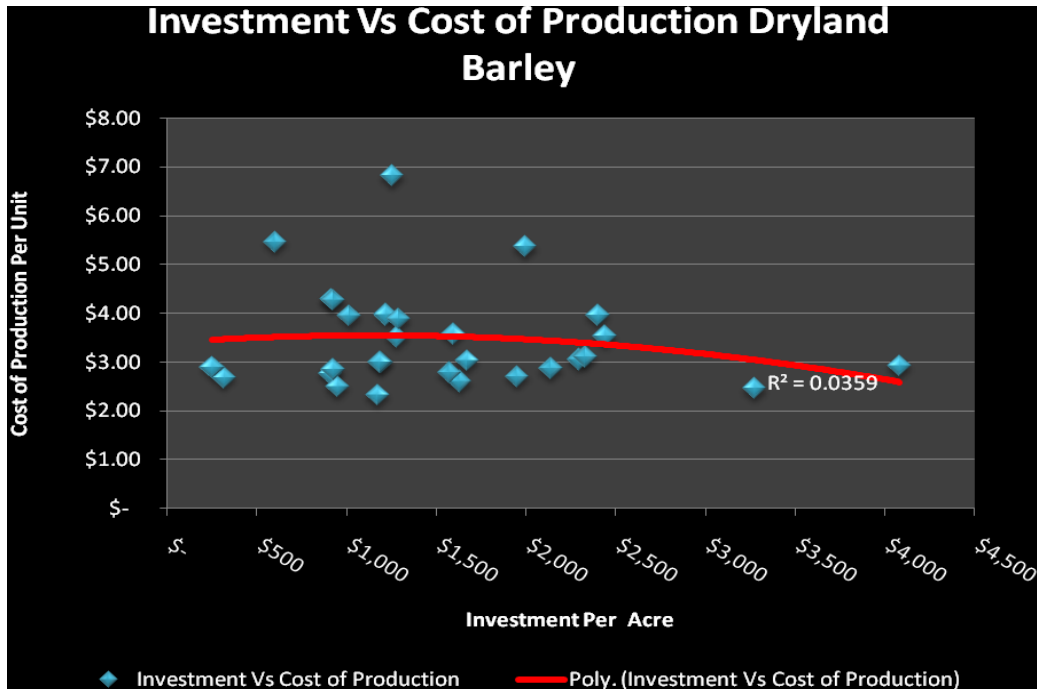
Chart 24 Farm Size versus Yield Per Acre - Wheat



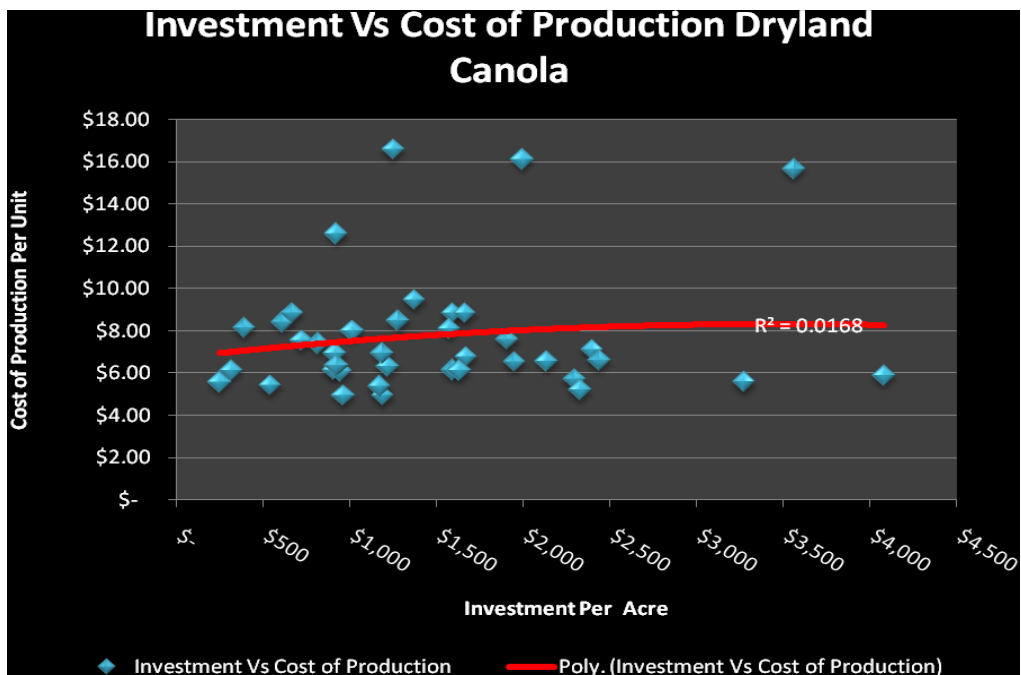
## INVESTMENT AND COST OF PRODUCTION

**Chart 25 Investment Per Acre vs Cost of Production per Bu Dryland Barley**

Chart 25 shows a weak correlation between increasing investment and the cost of production of dryland barley. This appears to be more or less reversed when one looks at dryland Canola in chart 26 below.

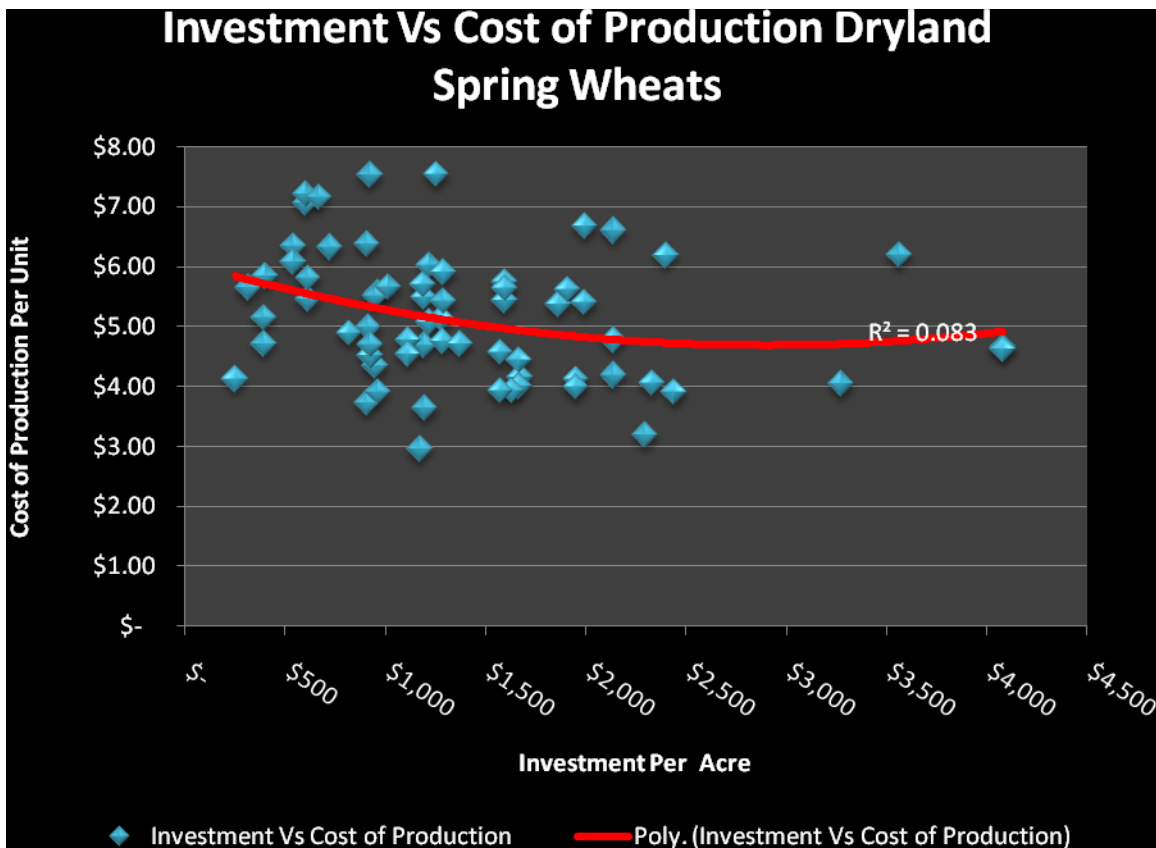


**Chart 26 Investment Per Acre vs Cost of Production per Bu Dryland Canola**



The correlation on Canola is weak as it is again for Spring Wheats as shown in chart 27.





In terms of the North vs South differences in cost of production it is possible to summarise that for the most part the effect on Cost of Production of increasing investment in the North is more beneficial in the South although the relationships are not strong. Possibly this indicates a closer relationship between land cost and productivity in the North than in the South.

On irrigated crops where investment levels are significantly higher the correlations are similar to that shown for Irrigated Canola in chart 28 below although for the other crops the curves are certainly flatter.

Chart 28 Investment Per Acre vs Cost of Production per Bu Irrigated Canola

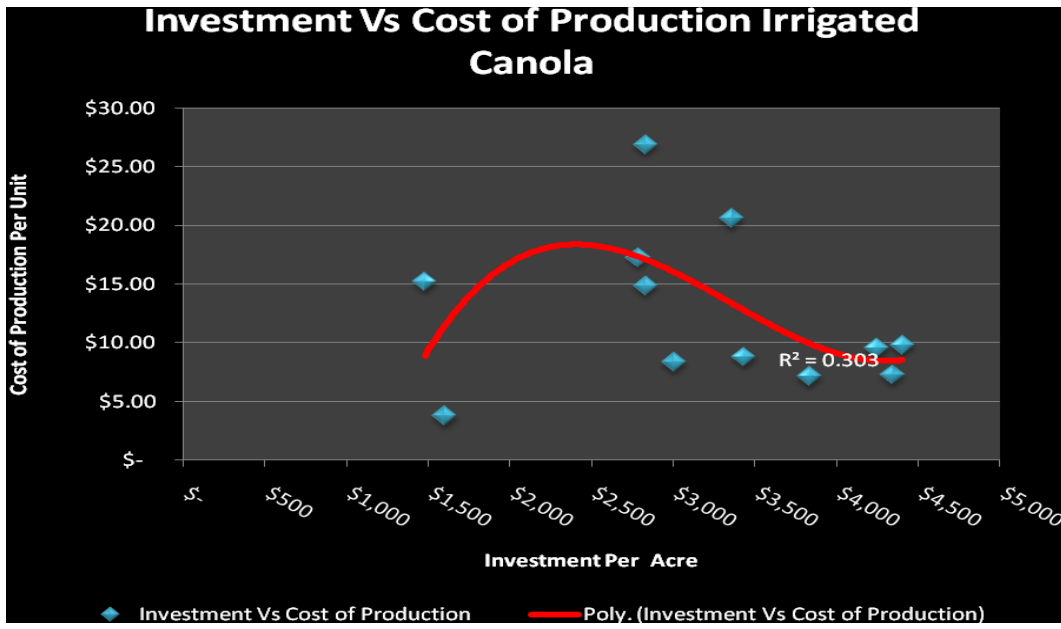


Chart 29 Investment Per Acre vs Yield of Barley

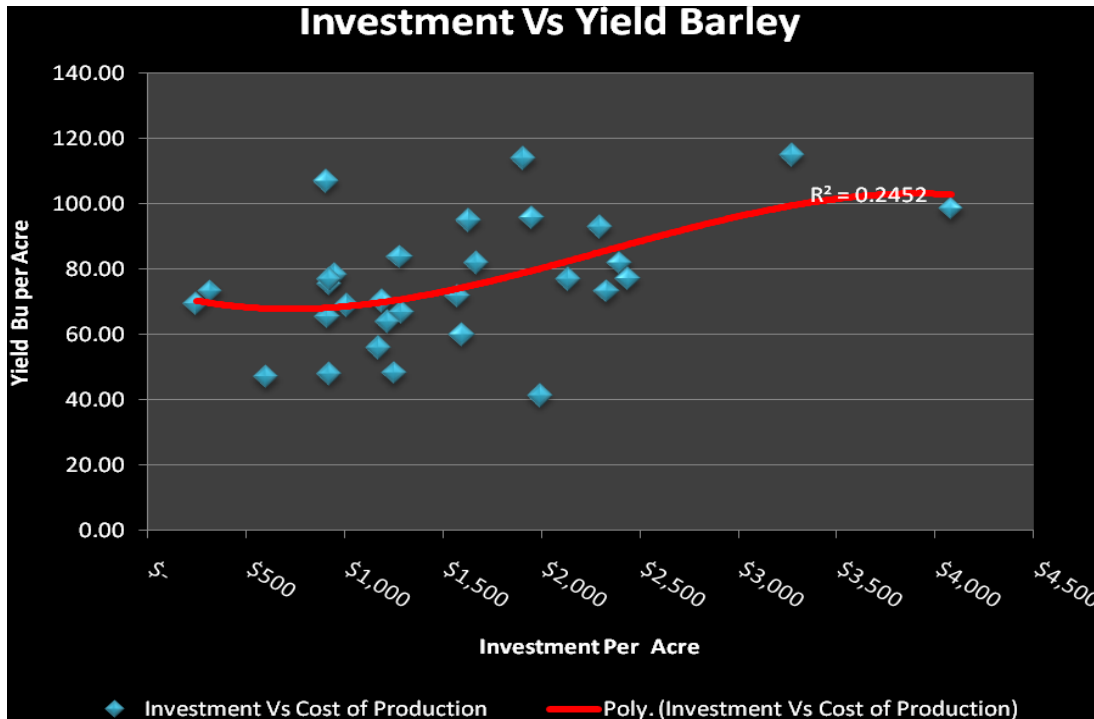


Chart 30 Investment Per Acre vs Yield of Dryland Canola

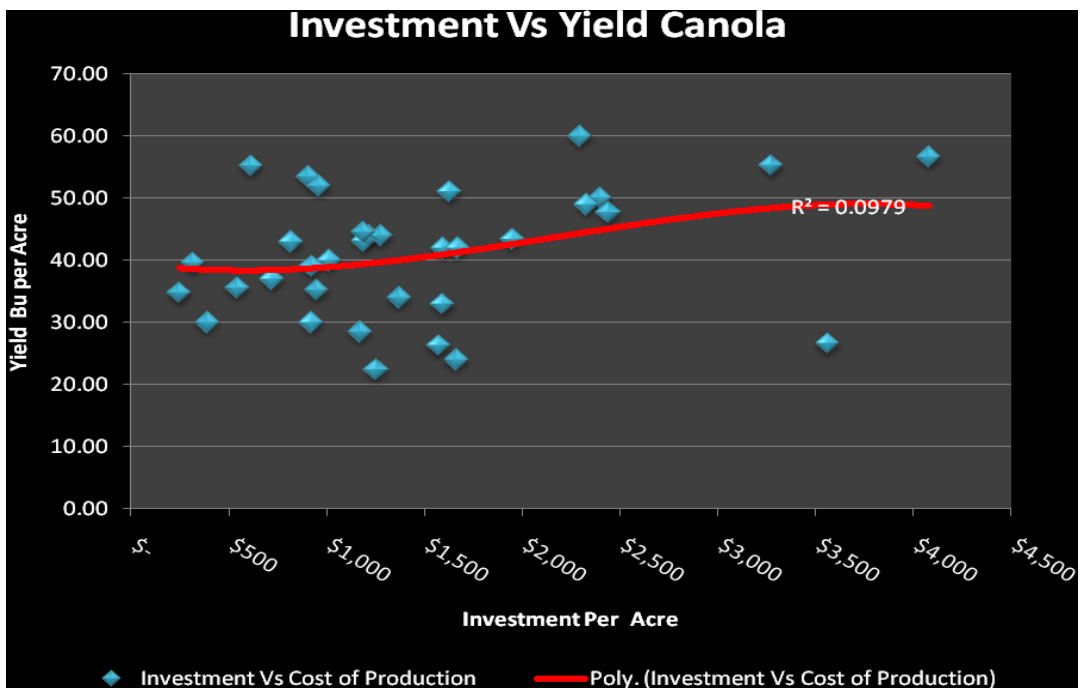
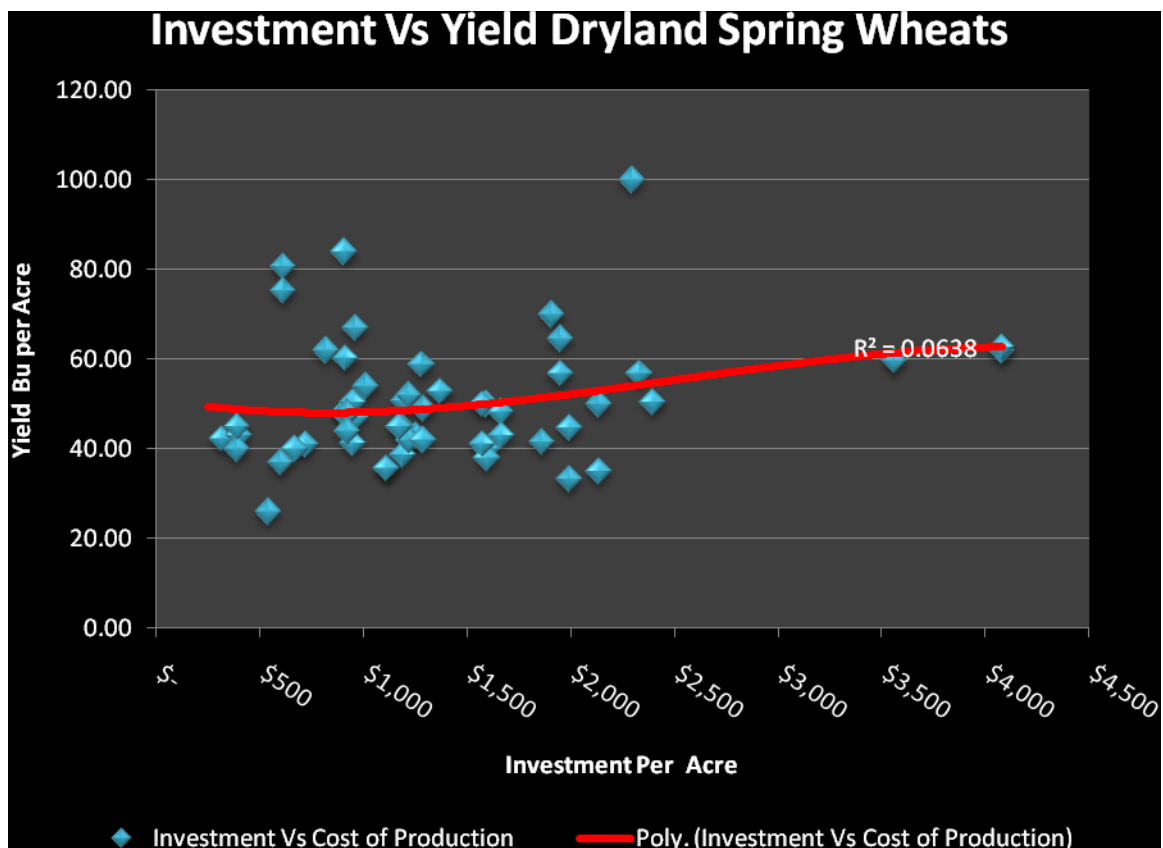


Chart 31 Investment Per Acre vs Yield of Dryland Spring Wheats



Charts 29 to 31 all show moderate to strong impacts of total investment upon yields of the traditional crops supporting the significance of land quality (as expressed in land cost) in driving crop production.

## SUMMARY AND CONCLUSIONS

Investment per Acre tends to rise as farms get bigger, a more marked trend in the South than the North and is principally related to a greater reliance upon owned land over rented land (which offsets slight declines in equipment investment over the size range).

Although Equipment Investment (and as a result consequent operating costs) per acre declines over the size range surveyed it is evident that the scale economies are most evident early on as farm size progresses to around 5,000 acres. Beyond that the graph tends to flatten. Possibly there is some faint evidence that investment is lumpy as additional whole lines of equipment are added as farm size increases but the picture is blurred by factors such as season, management and location.

Increasing investment in equipment did not lead to significant savings in repair costs (except as a proportion of the value of the equipment) and more frequent replacement of equipment did not have a significant impact either. There was some correlation between the replacement rate and production as measured by gross margin as there is a relationship between total machinery investment and gross margin. However beyond \$300 to \$400 per acre of investment additional benefits are not seen and, moreover, at the lower end of that range net income starts to be depressed because additional depreciation, capital and repair costs overtake any gains in gross margin (presumably won through increased timeliness of field operations). Bear in mind this was a high priced year and at long-term average prices the benefits of additional equipment would run-out sooner.

Return on Investment was fairly flat right across the size range although Northern Farms did have a slight advantage over their Southern Counterparts probably because they made greater use of rented land in order to grow. Meanwhile Return on Investment when compared with total investment shows that the law of diminishing returns is very much in-effect with returns declining quite sharply between \$1,000 and \$1,500 per acre. Ultimately looking at Net Income as a function of investment shows a fairly flat response to increased investment. This supports the long-held view that it is Management and not sheer investment dollars that drives farm profits.

Analysis of labour efficiency shows a weak relationship between additional machinery investment and the acres operated per labour unit. Farm size has a greater impact with a moderately strong correlation to farm size. Large farms make better use of their labour than small farms.

Meanwhile the “myths” that additional machinery is a way to overcome shortage of labour and/or offsets labour costs are both debunked (at least in this sample of medium to large farms). Acres per labour unit declines as machinery investment is increased and labour costs and machinery costs rise together. There is a very strong relationship between equipment investment and the costs associated with it such as depreciation, finance and repairs. With these expenses making up such a large proportion of the total overheads on farms it is no surprise that management of the equipment is, outside of the gross margin, the most important critical success factor in grain farm profitability.

An examination of Productivity shows that there is no real correlation between farm size and yields. No sign that dilution of management on large farms leads to decreases in yields. However some correlation between investment (which remember is dominated by land cost) and yields is evident – most strongly displayed by cereal yields and less so in oilseeds and pulses.

In conclusion one could say that “size matters” as it seems to have the greatest impacts and insofar as size affects the level of investment there is a connection between investment and profits. However, investment is easily overdone or directed to the wrong places producing poor marginal returns in the process.

# APPENDIX I: DATA COLLECTION TEMPLATE

## Study to Assess Cost of Production, Investment Levels, and Productivity of Grain Farms in Alberta for the 2008 Crop Year

Thank you for taking the time to be a part of this exciting project. We see this as a leading edge project that will be invaluable to producers, by delivering a cost of production report detailing all variable and fixed costs on your grain operation. As well as creating specific detailed industry benchmarks. You will also receive investment and productivity levels for your farm, which will then give you the ability to compare yourself to industry benchmarks. You will also have the peace of mind knowing you are comparing apples to apples, since the methodology applied to all farms, and the report will be consistent. **Please note that all personal information will remain confidential.**

This report is fully funded by the government; therefore the direct cost to you is \$0. In return for the information provided to you above, we are asking for some of your time to assist in providing and specifying details for certain investments and costs relating to your crop operation as outlined in the following worksheets.

If you have any questions or concerns, don't hesitate to contact:

**Brian Perillat, MSc.**

FARM MANAGEMENT CONSULTANT

**DIRECT 403.356.1289**

FAX 403.341.5599

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Red Deer, AB T4N 2E9

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**To continue, please follow along each tab along the bottom of this spreadsheet.**



## Instructions for Completing your Farm Data

Each tab in this spreadsheet requires you to complete some detailed information for your operation relating to the crop produced in 2008.

The first tab, are straight forward questions about your operation. These will provide some insights into the different types of farming practices being employed by medium to large scale grain farms in Alberta.

### Total Farm

For consistency reasons, when completing this type of analysis, we look at the entire farm unit. Therefore if some land, loans, buildings, etc. are held personally outside the corporate farm, we are asking for all of this information. **Therefore, please provide total acres owned, all loans, all buildings, and all other assets and costs associated with the overall farm operation.**

### Allocations

The key method in getting non-direct costs allocated on a per acre basis is through an allocation of the costs to the grain enterprise. **For straight grain farms, if there are no other costs accounted for in the financial statements, such as custom work, or custom trucking, etc. all of the costs and investments are 100% allocated to the grain enterprise.**

For a mixed farm, for example grain and cattle, a loader tractor that is mostly used for chores in the winter, and making hay in the summer, may be mostly allocated away from the grain enterprise. Generally how many hours would it be used for the grain of its total, (for example, if it is used for rock picking, running an auger, etc.) what would the percent be 10%, 20%, 30%, etc. for the grain operation. Your best estimate is required here.

### Crop Page

We have created these worksheets to be as straight forward as possible. We cannot stress enough, that we need the actual costs and results for your 2008 crop. For the crop worksheet, costs on a crop by crop basis are needed for all of your grain crops. **(We do not need information for forage or pasture land)** Most of this information relates to productivity and costs per acre. We also want to stress that we need your physical **Seeding Rate** as well as **actual fertilizer use of N P K S per acre for each crop.**

Also note, we are only asking for direct costs, seed, chemical, fertilizer, crop insurance, and other costs directly related to the crop (if any). Costs such as fuel, repairs, and equipment costs are collected from your financial statements.

As you will see some of the sheets will already have some of the preliminary data populated. This is your own farm data collected for the year end related to the 2008 crop.

Please Remember - All information is to be filled out for the 2008 crop

Farm Name

Acres Farmed in 2008

Total Acres owned (include land owned personally outside of Corp)

Total Acres rented

Total Acres farmed

Market Value per acre - Owned land

Market Value of Owned land

Market Value per acre - Rented land

Market Value of Rented Land

For rented land is it:

If share rent, what is the arrangement?

Do you lease farm equipment? Y/N

If yes, which pieces do you lease?

What is the 2008 market value of these leased pieces of equipment?

Did you employ arms-length (not related) labour

Do you hire custom work for certain field operations year over year?

In 2008 did you do custom work - if so what?

How many acres

For the 2008 Production season how long had you owned your main:

What year were these items made:

How long did you own it's predecessor

When do you expect to trade it next

Do you typically buy new (yes or no)

What type of seeding system do you use?

How often do you use fungicides?

Do you use consultants, if so what type?

Do you participate in crop insurance

Do you participate in AgriStability

Do you use certified seed for wheat and barley?

Do you use GPS Systems?

Seeded Dryland	Seeded Irrigated	Forage	Pasture	Summerfallow	Total Acres
					-
					-
-	-	-	-	-	-

\$	\$	\$	\$	\$	\$
-	-	-	-	-	-
-	-	-	-	-	-

\$	\$	\$	\$	\$	\$
-	-	-	-	-	-
-	-	-	-	-	-

Cash rent, share rent, some of both?

If share rent, what is the arrangement?

Do you lease farm equipment? Y/N

If yes, which pieces do you lease?

Item	FMV	FMV	FMV	FMV	FMV	FMV
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Did you employ arms-length (not related) labour? Y or N?

Do you hire custom work for certain field operations year over year? Y or N?

If yes, which Operations?

Combining	Swathing	Seeding	Spraying	Trucking	Other	Other

How many acres

Tractor(s)	Combine(s)	Sprayer(s)

For the 2008 Production season how long had you owned your main:

What year were these items made:

How long did you own it's predecessor:

When do you expect to trade it next:

Do you typically buy new (yes or no):

What type of seeding system do you use?

How often do you use fungicides?

Do you use consultants, if so what type?

Do you participate in crop insurance? Y or N?

Do you participate in AgriStability? Y or N?

Do you use certified seed for wheat and barley? Y or N?

Do you use GPS Systems? Y or N?

**Crops Worksheet**

**2008 CROP PRODUCTION**

<b>Primary Crop Description</b>	<i>Example CWRS Crop</i>		
Irrigated or Dryland or Fallow	<i>Dryland</i>		
# of Acres cropped	400		
Yield (bu/lb/T)	35		
Value \$/unit	\$ 4.00		
<b>Secondary Crop Description</b>	<i>Example StrawCrop</i>		
Yield	0.5		
Value \$/unit	\$ 20.00	\$ -	\$ -
Total Revenue per acre		\$ -	\$ -
Were there crop/hail insurance receipts for this crop in 2008 y/n	N		
<b>Expenses (\$ / ac)</b>			
<b>Seed (Rate)</b>	1.6 bu / ac		
Cost \$/unit Market Value of seed used	\$/unit	\$ -	\$ -
Total Seed Cost per acre		\$ -	\$ -
<b>Fertilizer</b>			
Cost \$/acre	\$/ac	\$ -	\$ -
Amount of Actual Applied (lbs per acre) Nitrogen (N)			
Amount of Actual Applied (lbs per acre) Phosphorous (P)			
Amount of Actual Applied (lbs per acre) Potassium (K)			
Amount of Actual Applied (lbs per acre) Sulfur (S)			
<b>Chemical</b>			
Preseed	\$ 3.50	\$ -	\$ -
In Crop	\$ 10.50	\$ -	\$ -
Fungicide		\$ -	\$ -
Dessicant	\$ 15.25	\$ -	\$ -
Other Chemical		\$ -	\$ -
Total Chemical Cost/acre		\$ -	\$ -
<b>Production Insurance</b>			
Crop/Hail Insurance \$/acre	\$ 8.25	\$ -	\$ -
<b>Other Direct Costs</b>			
Irrigation Fees	\$ -	\$ -	\$ -
TUA	\$ -	\$ -	\$ -
Total Other Direct Costs		\$ -	\$ -
<b>Total Direct Costs</b>		\$ -	\$ -
<b>Gross Margin \$/acre</b>		\$ -	\$ -
	<b>Total on worksheet</b>	<b>Per FS</b>	
Total Fertilizer Cost	\$ -	\$ -	
Total Chemical Cost	\$ -	\$ -	
Total Crop Insurance Cost	\$ -	\$ -	





## **APPENDIX II: GRAIN ENTERPRISE SUMMARY**

Region Enterprise Measurement	South		Top 1/3		Bottom 1/3	
	Dryland Grain					
	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	134362		45747		44770	
Average seeded acres	5842		5718		5596	
Number of Farms	23		8		8	
Primary Revenue	\$ 2,044,466.78	\$ 349.97	\$ 2,089,111.50	\$ 365.33	\$ 1,885,543.38	\$ 336.93
<b>Total Revenue</b>	<b>\$ 2,044,466.78</b>	<b>\$ 349.97</b>	<b>\$ 2,089,111.50</b>	<b>\$ 365.33</b>	<b>\$ 1,885,543.38</b>	<b>\$ 336.93</b>
Direct Expenses						
Seed	\$ 117,759.74	\$ 20.16	\$ 92,687.50	\$ 16.21	\$ 143,257.75	\$ 25.60
Fertilizer	\$ 236,450.52	\$ 40.48	\$ 180,338.13	\$ 31.54	\$ 268,938.25	\$ 48.06
Chemical	\$ 168,347.65	\$ 28.82	\$ 146,769.63	\$ 25.67	\$ 194,342.25	\$ 34.73
Insurance	\$ 54,411.57	\$ 9.31	\$ 28,491.75	\$ 4.98	\$ 72,390.63	\$ 12.94
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 576,969.48</b>	<b>\$ 98.77</b>	<b>\$ 448,287.00</b>	<b>\$ 78.39</b>	<b>\$ 678,928.88</b>	<b>\$ 121.32</b>
<b>Gross_Margin</b>	<b>\$ 1,467,497.30</b>	<b>\$ 251.21</b>	<b>\$ 1,640,824.50</b>	<b>\$ 286.94</b>	<b>\$ 1,206,614.50</b>	<b>\$ 215.61</b>
Variable Costs						
Freight_Trucking	\$ 14,046.22	\$ 2.40	\$ 17,597.69	\$ 3.08	\$ 18,005.64	\$ 3.22
Fuel	\$ 104,246.99	\$ 17.84	\$ 112,542.59	\$ 19.68	\$ 93,793.78	\$ 16.76
Custom Work Expense	\$ 23,554.68	\$ 4.03	\$ 10,126.62	\$ 1.77	\$ 29,987.33	\$ 5.36
R & M	\$ 110,065.03	\$ 18.84	\$ 113,172.84	\$ 19.79	\$ 104,797.75	\$ 18.73
Supplies & Small Tools	\$ 48,395.16	\$ 8.28	\$ 40,007.68	\$ 7.00	\$ 44,440.88	\$ 7.94
Operating Interest	\$ 8,294.80	\$ 1.42	\$ 2,683.07	\$ 0.47	\$ 16,814.38	\$ 3.00
Paid & Unpaid Labour	\$ 74,838.42	\$ 12.81	\$ 74,882.54	\$ 13.10	\$ 71,542.28	\$ 12.78
Utilities	\$ 62,402.20	\$ 10.68	\$ 63,212.94	\$ 11.05	\$ 51,174.28	\$ 9.14
<b>Total_Operating_Expenses</b>	<b>\$ 445,843.51</b>	<b>\$ 76.32</b>	<b>\$ 434,225.98</b>	<b>\$ 75.94</b>	<b>\$ 430,556.30</b>	<b>\$ 76.94</b>
<b>Contribution_Margin</b>	<b>\$ 1,021,653.80</b>	<b>\$ 174.89</b>	<b>\$ 1,206,598.52</b>	<b>\$ 211.00</b>	<b>\$ 776,058.20</b>	<b>\$ 138.67</b>
Admin & Overheads						
Equip & Building Depr.	\$ 212,151.08	\$ 36.32	\$ 235,990.60	\$ 41.27	\$ 167,506.80	\$ 29.93
Equipment Rent	\$ 5,956.69	\$ 1.02	\$ 15,666.14	\$ 2.74	\$ 568.13	\$ 0.10
Insurance & Licenses	\$ 34,015.48	\$ 5.82	\$ 38,995.13	\$ 6.82	\$ 27,221.60	\$ 4.86
Interest Long Term	\$ 45,399.27	\$ 7.77	\$ 6,830.80	\$ 1.19	\$ 84,078.33	\$ 15.02
Professional Fees & Misc.	\$ 33,985.87	\$ 5.82	\$ 38,371.41	\$ 6.71	\$ 29,174.30	\$ 5.21
Property Taxes	\$ 17,397.92	\$ 2.98	\$ 20,191.57	\$ 3.53	\$ 16,216.74	\$ 2.90
Rent	\$ 44,672.58	\$ 7.65	\$ 26,113.00	\$ 4.57	\$ 66,845.37	\$ 11.94
<b>Total_Admin_And_Overhead</b>	<b>\$ 393,578.90</b>	<b>\$ 67.37</b>	<b>\$ 382,158.66</b>	<b>\$ 66.83</b>	<b>\$ 391,611.27</b>	<b>\$ 69.98</b>
<b>Total Cost</b>	<b>\$ 1,416,391.88</b>	<b>\$ 242.46</b>	<b>\$ 1,264,671.64</b>	<b>\$ 221.16</b>	<b>\$ 1,501,096.45</b>	<b>\$ 268.23</b>
<b>Net_Earnings</b>	<b>\$ 628,074.90</b>	<b>\$ 107.51</b>	<b>\$ 824,439.86</b>	<b>\$ 144.17</b>	<b>\$ 384,446.93</b>	<b>\$ 68.70</b>
<b>Return on Investment</b>		<b>6.57%</b>		<b>7.09%</b>		<b>4.96%</b>
Investment Levels						
Invest_Machinery	\$ 1,714,157.63	\$ 293.43	\$ 1,972,728.16	\$ 344.98	\$ 1,363,741.97	\$ 243.69
Invest_Buildings	\$ 506,622.82	\$ 86.72	\$ 468,884.56	\$ 82.00	\$ 460,081.99	\$ 82.21
Invest_Land	\$ 8,027,012.17	\$ 1,374.06	\$ 9,289,728.12	\$ 1,624.54	\$ 7,630,194.38	\$ 1,363.45
<b>Total Investment</b>	<b>\$ 10,247,792.62</b>	<b>\$ 1,754.21</b>	<b>\$ 11,731,340.84</b>	<b>\$ 2,051.52</b>	<b>\$ 9,454,018.34</b>	<b>\$ 1,689.35</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 1,725,027.19	\$ 295.29	\$ 1,972,728.16	\$ 344.98	\$ 1,394,991.97	\$ 249.27
Invest_Rent_Buildings	\$ 506,622.82	\$ 86.72	\$ 468,884.56	\$ 82.00	\$ 460,081.99	\$ 82.21
Invest_Rent_Land	\$ 8,866,279.26	\$ 1,517.72	\$ 10,024,026.63	\$ 1,752.95	\$ 9,219,571.00	\$ 1,647.46
<b>Total Imputed Investment</b>	<b>\$ 11,097,929.28</b>	<b>\$ 1,899.74</b>	<b>\$ 12,465,639.34</b>	<b>\$ 2,179.93</b>	<b>\$ 11,074,644.97</b>	<b>\$ 1,978.94</b>

Region Enterprise Measurement	North & Peace		Top 1/3		Bottom 1/3	
	Dryland Grain					
	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	97307		38950		22580	
Average seeded acres	4423		5564		3226	
Number of Farms	22		7		7	
Primary Revenue	\$ 1,645,153.68	\$ 371.95	\$ 1,870,278.14	\$ 336.12	\$ 1,330,767.00	\$ 412.55
<b>Total Revenue</b>	<b>\$ 1,650,644.32</b>	<b>\$ 373.19</b>	<b>\$ 1,875,346.29</b>	<b>\$ 337.03</b>	<b>\$ 1,334,502.00</b>	<b>\$ 413.71</b>
Direct Expenses						
Seed	\$ 117,527.00	\$ 26.57	\$ 133,082.43	\$ 23.92	\$ 109,191.29	\$ 33.85
Fertilizer	\$ 257,437.82	\$ 58.20	\$ 251,401.00	\$ 45.18	\$ 254,178.86	\$ 78.80
Chemical	\$ 136,109.91	\$ 30.77	\$ 150,179.71	\$ 26.99	\$ 113,501.43	\$ 35.19
Insurance	\$ 46,973.55	\$ 10.62	\$ 51,622.14	\$ 9.28	\$ 41,366.43	\$ 12.82
Other Production Expenses	\$ 1,904.41	\$ 0.43	\$ 4,084.29	\$ 0.73	\$ 1,901.00	\$ 0.59
<b>Total Direct Costs</b>	<b>\$ 559,952.68</b>	<b>\$ 126.60</b>	<b>\$ 590,369.57</b>	<b>\$ 106.10</b>	<b>\$ 520,139.00</b>	<b>\$ 161.25</b>
<b>Gross_Margin</b>	<b>\$ 1,090,691.64</b>	<b>\$ 246.59</b>	<b>\$ 1,284,976.71</b>	<b>\$ 230.93</b>	<b>\$ 814,363.00</b>	<b>\$ 252.46</b>
Variable Costs						
Freight_Trucking	\$ 14,164.04	\$ 3.20	\$ 12,716.89	\$ 2.29	\$ 22,587.15	\$ 7.00
Fuel	\$ 81,023.34	\$ 18.32	\$ 84,536.76	\$ 15.19	\$ 65,073.41	\$ 20.17
Custom Work Expense	\$ 34,443.23	\$ 7.79	\$ 31,070.29	\$ 5.58	\$ 38,122.98	\$ 11.82
R & M	\$ 82,041.84	\$ 18.55	\$ 99,060.58	\$ 17.80	\$ 62,293.16	\$ 19.31
Supplies & Small Tools	\$ 23,360.43	\$ 5.28	\$ 40,708.43	\$ 7.32	\$ 7,505.21	\$ 2.33
Operating Interest	\$ 10,633.86	\$ 2.40	\$ 8,971.56	\$ 1.61	\$ 14,303.39	\$ 4.43
Paid & Unpaid Labour	\$ 63,870.92	\$ 14.44	\$ 57,854.99	\$ 10.40	\$ 52,311.07	\$ 16.22
Utilities	\$ 27,189.99	\$ 6.15	\$ 41,991.39	\$ 7.55	\$ 15,662.43	\$ 4.86
<b>Total_Operating_Expenses</b>	<b>\$ 336,727.65</b>	<b>\$ 76.13</b>	<b>\$ 376,910.89</b>	<b>\$ 67.74</b>	<b>\$ 277,858.81</b>	<b>\$ 86.14</b>
<b>Contribution_Margin</b>	<b>\$ 753,963.99</b>	<b>\$ 170.46</b>	<b>\$ 908,065.83</b>	<b>\$ 163.20</b>	<b>\$ 536,504.19</b>	<b>\$ 166.32</b>
Admin & Overheads						
Equip & Building Depr.	\$ 156,877.82	\$ 35.47	\$ 170,174.64	\$ 30.58	\$ 124,470.10	\$ 38.59
Equipment Rent	\$ 10,662.17	\$ 2.41	\$ 1,663.59	\$ 0.30	\$ 18,135.73	\$ 5.62
Insurance & Licenses	\$ 28,273.89	\$ 6.39	\$ 29,617.47	\$ 5.32	\$ 22,126.57	\$ 6.86
Interest Long Term	\$ 34,326.47	\$ 7.76	\$ 24,230.22	\$ 4.35	\$ 42,488.41	\$ 13.17
Professional Fees & Misc.	\$ 33,130.62	\$ 7.49	\$ 32,588.40	\$ 5.86	\$ 25,334.96	\$ 7.85
Property Taxes	\$ 9,532.17	\$ 2.16	\$ 14,312.23	\$ 2.57	\$ 3,258.41	\$ 1.01
Rent	\$ 61,363.69	\$ 13.87	\$ 52,851.86	\$ 9.50	\$ 81,972.04	\$ 25.41
<b>Total_Admin_And_Overhead</b>	<b>\$ 334,166.85</b>	<b>\$ 75.55</b>	<b>\$ 325,438.40</b>	<b>\$ 58.49</b>	<b>\$ 317,786.22</b>	<b>\$ 98.52</b>
<b>Total Cost</b>	<b>\$ 1,230,847.18</b>	<b>\$ 278.28</b>	<b>\$ 1,292,718.86</b>	<b>\$ 232.32</b>	<b>\$ 1,115,784.03</b>	<b>\$ 345.90</b>
<b>Net_Earnings</b>	<b>\$ 419,797.14</b>	<b>\$ 94.91</b>	<b>\$ 582,627.43</b>	<b>\$ 104.71</b>	<b>\$ 218,717.97</b>	<b>\$ 67.80</b>
<b>Return on Investment</b>	<b>8.17%</b>		<b>8.55%</b>		<b>7.09%</b>	
Investment Levels						
Invest_Machinery	\$ 1,284,358.26	\$ 290.38	\$ 1,374,514.64	\$ 247.02	\$ 1,171,657.51	\$ 363.22
Invest_Buildings	\$ 467,636.72	\$ 105.73	\$ 652,119.66	\$ 117.20	\$ 340,175.60	\$ 105.46
Invest_Land	\$ 3,809,730.64	\$ 861.34	\$ 5,069,532.14	\$ 911.08	\$ 2,172,182.86	\$ 673.40
<b>Total Investment</b>	<b>\$ 5,561,725.61</b>	<b>\$ 1,257.44</b>	<b>\$ 7,096,166.44</b>	<b>\$ 1,275.31</b>	<b>\$ 3,684,015.97</b>	<b>\$ 1,142.08</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 1,337,994.62	\$ 302.51	\$ 1,374,514.64	\$ 247.02	\$ 1,236,657.51	\$ 383.37
Invest_Rent_Buildings	\$ 467,657.76	\$ 105.73	\$ 652,119.66	\$ 117.20	\$ 340,241.74	\$ 105.48
Invest_Rent_Land	\$ 6,454,421.77	\$ 1,459.27	\$ 6,017,797.29	\$ 1,081.50	\$ 8,758,060.71	\$ 2,715.08
<b>Total Imputed Investment</b>	<b>\$ 8,260,074.15</b>	<b>\$ 1,867.51</b>	<b>\$ 8,044,431.59</b>	<b>\$ 1,445.73</b>	<b>\$ 10,334,959.97</b>	<b>\$ 3,203.93</b>



Region Enterprise Measurement	South		Top 1/3		Bottom 1/3	
	Irrigated Grain					
	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	14029		3096		4313	
Average seeded acres	1079		774		1078	
Number of Farms	13		4		4	
Primary Revenue	\$ 703,353.62	\$ 651.76	\$ 518,585.50	\$ 670.01	\$ 689,944.25	\$ 639.87
<b>Total Revenue</b>	<b>\$ 704,267.46</b>	<b>\$ 652.61</b>	<b>\$ 518,585.50</b>	<b>\$ 670.01</b>	<b>\$ 692,914.25</b>	<b>\$ 642.63</b>
Direct Expenses						
Seed	\$ 30,156.92	\$ 27.94	\$ 16,528.50	\$ 21.35	\$ 28,734.50	\$ 26.65
Fertilizer	\$ 102,118.54	\$ 94.63	\$ 52,607.50	\$ 67.97	\$ 153,791.00	\$ 142.63
Chemical	\$ 41,604.08	\$ 38.55	\$ 20,085.00	\$ 25.95	\$ 62,849.50	\$ 58.29
Insurance	\$ 17,229.46	\$ 15.97	\$ 7,243.50	\$ 9.36	\$ 22,676.50	\$ 21.03
Other Production Expenses	\$ 20,637.38	\$ 19.12	\$ 9,208.50	\$ 11.90	\$ 35,850.50	\$ 33.25
<b>Total Direct Costs</b>	<b>\$ 211,746.38</b>	<b>\$ 196.22</b>	<b>\$ 105,673.00</b>	<b>\$ 136.53</b>	<b>\$ 303,902.00</b>	<b>\$ 281.85</b>
<b>Gross_Margin</b>	<b>\$ 492,521.08</b>	<b>\$ 456.40</b>	<b>\$ 412,912.50</b>	<b>\$ 533.48</b>	<b>\$ 389,012.25</b>	<b>\$ 360.78</b>
Variable Costs						
Freight_Trucking	\$ 5,352.74	\$ 4.96	\$ 2,802.52	\$ 3.62	\$ 12,056.67	\$ 11.18
Fuel	\$ 57,615.32	\$ 53.39	\$ 32,349.23	\$ 41.79	\$ 66,205.03	\$ 61.40
Custom Work Expense	\$ 28,551.39	\$ 26.46	\$ 13,673.89	\$ 17.67	\$ 65,027.16	\$ 60.31
R & M	\$ 49,722.69	\$ 46.08	\$ 42,184.06	\$ 54.50	\$ 62,715.78	\$ 58.16
Supplies & Small Tools	\$ 24,510.48	\$ 22.71	\$ 16,106.13	\$ 20.81	\$ 21,476.15	\$ 19.92
Operating Interest	\$ 2,246.25	\$ 2.08	\$ 592.60	\$ 0.77	\$ 2,327.59	\$ 2.16
Paid & Unpaid Labour	\$ 18,405.06	\$ 17.06	\$ 13,939.37	\$ 18.01	\$ 24,942.85	\$ 23.13
Utilities	\$ 37,608.91	\$ 34.85	\$ 18,300.18	\$ 23.64	\$ 31,231.62	\$ 28.97
<b>Total_Operating_Expenses</b>	<b>\$ 224,012.84</b>	<b>\$ 207.58</b>	<b>\$ 139,947.99</b>	<b>\$ 180.81</b>	<b>\$ 285,982.85</b>	<b>\$ 265.23</b>
<b>Contribution_Margin</b>	<b>\$ 268,508.24</b>	<b>\$ 248.81</b>	<b>\$ 272,964.51</b>	<b>\$ 352.67</b>	<b>\$ 103,029.40</b>	<b>\$ 95.55</b>
Admin & Overheads						
Equip & Building Depr.	\$ 114,699.18	\$ 106.29	\$ 76,561.57	\$ 98.92	\$ 116,832.70	\$ 108.35
Equipment Rent	\$ 1,699.61	\$ 1.57	\$ 1,611.44	\$ 2.08	\$ 2,012.40	\$ 1.87
Insurance & Licenses	\$ 14,886.30	\$ 13.79	\$ 8,109.73	\$ 10.48	\$ 15,170.76	\$ 14.07
Interest Long Term	\$ 22,878.07	\$ 21.20	\$ 10,994.27	\$ 14.20	\$ 21,529.34	\$ 19.97
Professional Fees & Misc.	\$ 10,489.78	\$ 9.72	\$ 6,520.03	\$ 8.42	\$ 17,062.78	\$ 15.82
Property Taxes	\$ 4,686.97	\$ 4.34	\$ 2,643.11	\$ 3.41	\$ 4,458.73	\$ 4.14
Rent	\$ 16,067.23	\$ 14.89	\$ 24,783.45	\$ 32.02	\$ 20,921.10	\$ 19.40
<b>Total_Admin_And_Overhead</b>	<b>\$ 185,407.13</b>	<b>\$ 171.81</b>	<b>\$ 131,223.60</b>	<b>\$ 169.54</b>	<b>\$ 197,987.80</b>	<b>\$ 183.62</b>
<b>Total Cost</b>	<b>\$ 621,166.36</b>	<b>\$ 575.61</b>	<b>\$ 376,844.59</b>	<b>\$ 486.88</b>	<b>\$ 787,872.65</b>	<b>\$ 730.70</b>
<b>Net_Earnings</b>	<b>\$ 83,101.10</b>	<b>\$ 77.01</b>	<b>\$ 141,740.91</b>	<b>\$ 183.13</b>	<b>-\$ 94,958.40</b>	<b>-\$ 88.07</b>
<b>Return on Investment</b>	<b>2.95%</b>		<b>5.64%</b>		<b>-2.14%</b>	
Investment Levels						
Invest_Machinery	\$ 889,438.25	\$ 824.20	\$ 575,407.85	\$ 743.42	\$ 1,013,455.84	\$ 939.91
Invest_Buildings	\$ 163,761.27	\$ 151.75	\$ 175,935.88	\$ 227.31	\$ 165,463.25	\$ 153.46
Invest_Land	\$ 2,535,853.85	\$ 2,349.85	\$ 1,954,925.00	\$ 2,525.74	\$ 2,247,100.00	\$ 2,084.03
<b>Total Investment</b>	<b>\$ 3,589,053.36</b>	<b>\$ 3,325.80</b>	<b>\$ 2,706,268.72</b>	<b>\$ 3,496.47</b>	<b>\$ 3,426,019.09</b>	<b>\$ 3,177.39</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 889,438.25	\$ 824.20	\$ 575,407.85	\$ 743.42	\$ 1,013,455.84	\$ 939.91
Invest_Rent_Buildings	\$ 163,761.27	\$ 151.75	\$ 175,935.88	\$ 227.31	\$ 165,463.25	\$ 153.46
Invest_Rent_Land	\$ 2,832,969.23	\$ 2,625.18	\$ 2,410,550.00	\$ 3,114.41	\$ 2,507,100.00	\$ 2,325.16
<b>Total Imputed Investment</b>	<b>\$ 3,886,168.75</b>	<b>\$ 3,601.13</b>	<b>\$ 3,161,893.72</b>	<b>\$ 4,085.13</b>	<b>\$ 3,686,019.09</b>	<b>\$ 3,418.52</b>

# HUTTERITE COLONY ENTERPRISE REPORTS

Farm Type Region Enterprise Measurement	Hutterite Colony		Hutterite Colony		Hutterite Colony	
	South		North		South	
	Dryland Grain		Dryland Grain		Irrigated Grain	
	Ave / Farm	Per Acre	Ave / Farm	Per Acre	Ave / Farm	Per Acre
Total Acres in sample	62099		25101		9069	
Average seeded acres	8871		8367		1296	
Number of Farms	7		3		7	
Primary Revenue	\$ 3,168,919.86	\$ 357.21	\$ 3,153,208.67	\$ 376.86	\$ 832,371.71	\$ 642.47
<b>Total Revenue</b>	<b>\$ 3,168,919.86</b>	<b>\$ 357.21</b>	<b>\$ 3,171,121.00</b>	<b>\$ 379.00</b>	<b>\$ 833,194.57</b>	<b>\$ 643.11</b>
Direct Expenses						
Seed	\$ 191,521.14	\$ 21.59	\$ 204,809.00	\$ 24.48	\$ 37,412.14	\$ 28.88
Fertilizer	\$ 400,354.43	\$ 45.13	\$ 372,623.33	\$ 44.53	\$ 113,246.71	\$ 87.41
Chemical	\$ 264,918.29	\$ 29.86	\$ 241,897.33	\$ 28.91	\$ 41,273.00	\$ 31.86
Insurance	\$ 77,554.00	\$ 8.74	\$ 69,749.00	\$ 8.34	\$ 17,574.29	\$ 13.56
Other Production Expenses	\$ -	\$ -	\$ 9,530.00	\$ 1.14	\$ 24,455.43	\$ 18.88
<b>Total Direct Costs</b>	<b>\$ 934,347.86</b>	<b>\$ 105.32</b>	<b>\$ 898,608.67</b>	<b>\$ 107.40</b>	<b>\$ 233,961.57</b>	<b>\$ 180.59</b>
<b>Gross_Margin</b>	<b>\$ 2,234,572.00</b>	<b>\$ 251.89</b>	<b>\$ 2,272,512.33</b>	<b>\$ 271.60</b>	<b>\$ 599,233.00</b>	<b>\$ 462.52</b>
Variable Costs						
Freight_Trucking	\$ 6,471.89	\$ 0.73	\$ 826.55	\$ 0.10	\$ 3,499.70	\$ 2.70
Fuel	\$ 186,379.62	\$ 21.01	\$ 162,846.04	\$ 19.46	\$ 75,067.97	\$ 57.94
Custom Work Expense	\$ 31,637.92	\$ 3.57	\$ 45,057.64	\$ 5.39	\$ 27,846.99	\$ 21.49
R & M	\$ 178,951.85	\$ 20.17	\$ 179,378.09	\$ 21.44	\$ 58,272.69	\$ 44.98
Supplies & Small Tools	\$ 124,343.58	\$ 14.02	\$ 133,654.01	\$ 15.97	\$ 42,005.73	\$ 32.42
Operating Interest	\$ 6,811.20	\$ 0.77	\$ 3,266.57	\$ 0.39	\$ 2,356.58	\$ 1.82
Paid & Unpaid Labour	\$ 134,598.16	\$ 15.17	\$ 120,967.47	\$ 14.46	\$ 14,383.84	\$ 11.10
Utilities	\$ 137,223.15	\$ 15.47	\$ 114,195.15	\$ 13.65	\$ 60,918.59	\$ 47.02
<b>Total_Operating_Expenses</b>	<b>\$ 806,417.36</b>	<b>\$ 90.90</b>	<b>\$ 760,191.52</b>	<b>\$ 90.86</b>	<b>\$ 284,352.10</b>	<b>\$ 219.48</b>
<b>Contribution_Margin</b>	<b>\$ 1,428,154.64</b>	<b>\$ 160.99</b>	<b>\$ 1,512,320.81</b>	<b>\$ 180.75</b>	<b>\$ 314,880.90</b>	<b>\$ 243.04</b>
Admin & Overheads						
Equip & Building Depr.	\$ 338,252.76	\$ 38.13	\$ 259,812.30	\$ 31.05	\$ 144,991.07	\$ 111.91
Equipment Rent	\$ 9,092.10	\$ 1.02	\$ -	\$ -	\$ 1,420.49	\$ 1.10
Insurance & Licenses	\$ 62,632.64	\$ 7.06	\$ 69,995.75	\$ 8.37	\$ 21,875.10	\$ 16.88
Interest Long Term	\$ 69,666.03	\$ 7.85	\$ 15,408.99	\$ 1.84	\$ 21,882.53	\$ 16.89
Professional Fees & Misc.	\$ 38,597.65	\$ 4.35	\$ 84,224.59	\$ 10.07	\$ 8,016.42	\$ 6.19
Property Taxes	\$ 28,594.43	\$ 3.22	\$ 28,572.58	\$ 3.41	\$ 6,536.34	\$ 5.05
Rent	\$ 14,224.71	\$ 1.60	\$ 44,471.33	\$ 5.32	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 561,060.33</b>	<b>\$ 63.24</b>	<b>\$ 502,485.55</b>	<b>\$ 60.06</b>	<b>\$ 204,721.95</b>	<b>\$ 158.02</b>
<b>Total Cost</b>	<b>\$ 2,301,825.55</b>	<b>\$ 259.47</b>	<b>\$ 2,161,285.74</b>	<b>\$ 258.31</b>	<b>\$ 723,035.62</b>	<b>\$ 558.08</b>
<b>Net_Earnings</b>	<b>\$ 867,094.31</b>	<b>\$ 97.74</b>	<b>\$ 1,009,835.26</b>	<b>\$ 120.69</b>	<b>\$ 110,158.95</b>	<b>\$ 85.03</b>
<b>Return on Investment</b>	<b>5.04%</b>		<b>9.14%</b>		<b>2.99%</b>	
Investment Levels						
Invest_Machinery	\$ 2,385,418.05	\$ 268.89	\$ 2,059,201.87	\$ 246.11	\$ 1,090,756.21	\$ 841.91
Invest_Buildings	\$ 787,425.00	\$ 88.76	\$ 568,709.53	\$ 67.97	\$ 174,189.29	\$ 134.45
Invest_Land	\$ 15,424,794.29	\$ 1,738.73	\$ 8,593,766.67	\$ 1,027.10	\$ 3,153,285.71	\$ 2,433.90
<b>Total Investment</b>	<b>\$ 18,597,637.34</b>	<b>\$ 2,096.39</b>	<b>\$ 11,221,678.07</b>	<b>\$ 1,341.18</b>	<b>\$ 4,418,231.21</b>	<b>\$ 3,410.26</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 2,385,418.05	\$ 268.89	\$ 2,059,201.87	\$ 246.11	\$ 1,090,756.21	\$ 841.91
Invest_Rent_Buildings	\$ 787,425.00	\$ 88.76	\$ 568,709.53	\$ 67.97	\$ 174,189.29	\$ 134.45
Invest_Rent_Land	\$ 16,035,051.43	\$ 1,807.52	\$ 9,380,765.00	\$ 1,121.16	\$ 3,153,285.71	\$ 2,433.90
<b>Total Imputed Investment</b>	<b>\$ 19,207,894.48</b>	<b>\$ 2,165.18</b>	<b>\$ 12,008,676.40</b>	<b>\$ 1,435.24</b>	<b>\$ 4,418,231.21</b>	<b>\$ 3,410.26</b>

## APPENDIX III: CROP DETAIL SUMMARY

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Canola		Canola		Canola-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	40.94		41.03		60.78	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
Primary Revenue	\$ 405.30	\$ 9.90	\$ 406.23	\$ 9.90	\$ 601.70	\$ 9.90
<b>Total Revenue</b>	<b>\$ 405.30</b>	<b>\$ 9.90</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>
Direct Expenses						
Seed	\$ 36.72	\$ 0.90	\$ 39.21	\$ 0.96	\$ 39.51	\$ 0.65
Fertilizer	\$ 54.15	\$ 1.32	\$ 65.81	\$ 1.60	\$ 101.46	\$ 1.67
Chemical	\$ 27.73	\$ 0.68	\$ 26.76	\$ 0.65	\$ 33.81	\$ 0.56
Insurance	\$ 12.52	\$ 0.31	\$ 12.84	\$ 0.31	\$ 14.84	\$ 0.24
Other Production Expenses	\$ -	\$ -	\$ 0.57	\$ 0.01	\$ 14.92	\$ 0.25
<b>Total Direct Costs</b>	<b>\$ 131.12</b>	<b>\$ 3.20</b>	<b>\$ 145.18</b>	<b>\$ 3.54</b>	<b>\$ 204.55</b>	<b>\$ 3.37</b>
<b>Gross_Margin</b>	<b>\$ 274.18</b>	<b>\$ 6.70</b>	<b>\$ 261.05</b>	<b>\$ 6.36</b>	<b>\$ 397.15</b>	<b>\$ 6.53</b>
Variable Costs						
Freight_Trucking	\$ 3.33	\$ 0.08	\$ 3.63	\$ 0.09	\$ 2.88	\$ 0.05
Fuel	\$ 16.74	\$ 0.41	\$ 18.46	\$ 0.45	\$ 50.28	\$ 0.83
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 19.49	\$ 0.48	\$ 17.48	\$ 0.43	\$ 46.53	\$ 0.77
Supplies & Small Tools	\$ 8.34	\$ 0.20	\$ 4.27	\$ 0.10	\$ 23.14	\$ 0.38
Operating Interest	\$ 1.62	\$ 0.04	\$ 2.47	\$ 0.06	\$ 2.16	\$ 0.04
Paid & Unpaid Labour	\$ 13.38	\$ 0.33	\$ 15.08	\$ 0.37	\$ 12.33	\$ 0.20
Utilities	\$ 11.28	\$ 0.28	\$ 5.19	\$ 0.13	\$ 38.86	\$ 0.64
<b>Total_Operating_Expenses</b>	<b>\$ 74.19</b>	<b>\$ 1.81</b>	<b>\$ 66.59</b>	<b>\$ 1.62</b>	<b>\$ 176.18</b>	<b>\$ 2.90</b>
<b>Contribution_Margin</b>	<b>\$ 199.99</b>	<b>\$ 4.88</b>	<b>\$ 194.46</b>	<b>\$ 4.74</b>	<b>\$ 220.97</b>	<b>\$ 3.64</b>
Admin & Overheads						
Equip & Building Depr.	\$ 36.61	\$ 0.89	\$ 37.01	\$ 0.90	\$ 106.13	\$ 1.75
Equipment Rent	\$ 0.94	\$ 0.02	\$ 3.28	\$ 0.08	\$ 0.78	\$ 0.01
Insurance & Licenses	\$ 5.64	\$ 0.14	\$ 6.12	\$ 0.15	\$ 13.08	\$ 0.22
Interest Long Term	\$ 11.12	\$ 0.27	\$ 7.74	\$ 0.19	\$ 18.12	\$ 0.30
Professional Fees & Misc.	\$ 5.43	\$ 0.13	\$ 6.90	\$ 0.17	\$ 6.27	\$ 0.10
Property Taxes	\$ 3.17	\$ 0.08	\$ 1.88	\$ 0.05	\$ 4.86	\$ 0.08
Rent	\$ 5.83	\$ 0.14	\$ 13.78	\$ 0.34	\$ 14.38	\$ 0.24
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.74</b>	<b>\$ 1.68</b>	<b>\$ 76.71</b>	<b>\$ 1.87</b>	<b>\$ 163.63</b>	<b>\$ 2.69</b>
<b>Total Cost</b>	<b>\$ 274.05</b>	<b>\$ 6.69</b>	<b>\$ 288.48</b>	<b>\$ 7.03</b>	<b>\$ 544.36</b>	<b>\$ 8.96</b>
<b>Net_Earnings</b>	<b>\$ 131.25</b>	<b>\$ 3.21</b>	<b>\$ 117.75</b>	<b>\$ 2.87</b>	<b>\$ 57.34</b>	<b>\$ 0.94</b>
<b>Return on Investment</b>	<b>7.39%</b>		<b>10.14%</b>		<b>2.17%</b>	
Investment Levels						
Invest_Machinery	\$ 274.54	\$ 6.71	\$ 298.29	\$ 7.27	\$ 781.77	\$ 12.86
Invest_Buildings	\$ 101.06	\$ 2.47	\$ 119.54	\$ 2.91	\$ 215.10	\$ 3.54
Invest_Land	\$ 1,550.32	\$ 37.87	\$ 819.51	\$ 19.97	\$ 2,484.29	\$ 40.88
<b>Total Investment</b>	<b>\$ 1,925.92</b>	<b>\$ 47.04</b>	<b>\$ 1,237.35</b>	<b>\$ 30.15</b>	<b>\$ 3,481.17</b>	<b>\$ 57.28</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 274.54	\$ 6.71	\$ 314.00	\$ 7.65	\$ 781.77	\$ 12.86
Invest_Rent_Buildings	\$ 101.06	\$ 2.47	\$ 119.55	\$ 2.91	\$ 215.10	\$ 3.54
Invest_Rent_Land	\$ 1,653.32	\$ 40.38	\$ 1,234.26	\$ 30.08	\$ 2,795.67	\$ 46.00
<b>Total Imputed Investment</b>	<b>\$ 2,028.92</b>	<b>\$ 49.56</b>	<b>\$ 1,667.81</b>	<b>\$ 40.65</b>	<b>\$ 3,792.54</b>	<b>\$ 62.40</b>
Input use						
Input_Seed_Rate	4.5	lbs/acre	4.8	lbs/acre	4.7	lbs/acre
Input_Nitrogen	68.3	lbs/acre	84.5	lbs/acre	150.4	lbs/acre
Input_Phosphorus	23.2	lbs/acre	26.1	lbs/acre	29.6	lbs/acre
Input_Potassium	9.6	lbs/acre	16.1	lbs/acre	15.0	lbs/acre
Input_Sulfur	1.4	lbs/acre	10.7	lbs/acre	0.0	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Canola		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	40.94		45.54		35.21	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 405.30</b>	<b>\$ 9.90</b>	<b>\$ 450.88</b>	<b>\$ 9.90</b>	<b>\$ 348.62</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 405.30</b>	<b>\$ 9.90</b>	<b>\$ 450.88</b>	<b>\$ 9.90</b>	<b>\$ 348.62</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 36.72	\$ 0.90	\$ 32.44	\$ 0.71	\$ 35.94	\$ 1.02
Fertilizer	\$ 54.15	\$ 1.32	\$ 44.49	\$ 0.98	\$ 54.78	\$ 1.56
Chemical	\$ 27.73	\$ 0.68	\$ 34.39	\$ 0.76	\$ 32.67	\$ 0.93
Insurance	\$ 12.52	\$ 0.31	\$ 5.22	\$ 0.11	\$ 20.91	\$ 0.59
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 131.12</b>	<b>\$ 3.20</b>	<b>\$ 116.54</b>	<b>\$ 2.56</b>	<b>\$ 144.30</b>	<b>\$ 4.10</b>
<b>Gross Margin</b>	<b>\$ 274.18</b>	<b>\$ 6.70</b>	<b>\$ 334.35</b>	<b>\$ 7.34</b>	<b>\$ 204.32</b>	<b>\$ 5.80</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.33	\$ 0.08	\$ 1.74	\$ 0.04	\$ 9.17	\$ 0.26
Fuel	\$ 16.74	\$ 0.41	\$ 17.59	\$ 0.39	\$ 18.82	\$ 0.53
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 19.49	\$ 0.48	\$ 17.32	\$ 0.38	\$ 33.28	\$ 0.94
Supplies & Small Tools	\$ 8.34	\$ 0.20	\$ 7.27	\$ 0.16	\$ 13.61	\$ 0.39
Operating Interest	\$ 1.62	\$ 0.04	\$ 0.03	\$ 0.00	\$ 2.95	\$ 0.08
Paid & Unpaid Labour	\$ 13.38	\$ 0.33	\$ 14.65	\$ 0.32	\$ 8.82	\$ 0.25
Utilities	\$ 11.28	\$ 0.28	\$ 11.83	\$ 0.26	\$ 11.18	\$ 0.32
<b>Total Operating Expenses</b>	<b>\$ 74.19</b>	<b>\$ 1.81</b>	<b>\$ 70.44</b>	<b>\$ 1.55</b>	<b>\$ 97.84</b>	<b>\$ 2.78</b>
<b>Contribution Margin</b>	<b>\$ 199.99</b>	<b>\$ 4.88</b>	<b>\$ 263.91</b>	<b>\$ 5.79</b>	<b>\$ 106.48</b>	<b>\$ 3.02</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.61	\$ 0.89	\$ 39.35	\$ 0.86	\$ 34.23	\$ 0.97
Equipment Rent	\$ 0.94	\$ 0.02	\$ 2.59	\$ 0.06	\$ 0.34	\$ 0.01
Insurance & Licenses	\$ 5.64	\$ 0.14	\$ 4.72	\$ 0.10	\$ 6.83	\$ 0.19
Interest Long Term	\$ 11.12	\$ 0.27	\$ 1.89	\$ 0.04	\$ 17.90	\$ 0.51
Professional Fees & Misc.	\$ 5.43	\$ 0.13	\$ 5.64	\$ 0.12	\$ 8.63	\$ 0.25
Property Taxes	\$ 3.17	\$ 0.08	\$ 3.08	\$ 0.07	\$ 3.63	\$ 0.10
Rent	\$ 5.83	\$ 0.14	\$ 2.92	\$ 0.06	\$ 2.82	\$ 0.08
<b>Total Admin And Overhead</b>	<b>\$ 68.74</b>	<b>\$ 1.68</b>	<b>\$ 60.20</b>	<b>\$ 1.32</b>	<b>\$ 74.38</b>	<b>\$ 2.11</b>
<b>Total Cost</b>	<b>\$ 274.05</b>	<b>\$ 6.69</b>	<b>\$ 247.17</b>	<b>\$ 5.43</b>	<b>\$ 316.53</b>	<b>\$ 8.99</b>
<b>Net Earnings</b>	<b>\$ 131.25</b>	<b>\$ 3.21</b>	<b>\$ 203.71</b>	<b>\$ 4.47</b>	<b>\$ 32.10</b>	<b>\$ 0.91</b>
<b>Return on Investment</b>	<b>7.39%</b>		<b>10.26%</b>		<b>2.34%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 274.54	\$ 6.71	\$ 300.76	\$ 6.60	\$ 295.96	\$ 8.40
Invest_Buildings	\$ 101.06	\$ 2.47	\$ 91.59	\$ 2.01	\$ 74.94	\$ 2.13
Invest_Land	\$ 1,550.32	\$ 37.87	\$ 1,611.09	\$ 35.37	\$ 1,766.73	\$ 50.17
<b>Total Investment</b>	<b>\$ 1,925.92</b>	<b>\$ 47.04</b>	<b>\$ 2,003.44</b>	<b>\$ 43.99</b>	<b>\$ 2,137.63</b>	<b>\$ 60.70</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 274.54	\$ 6.71	\$ 300.76	\$ 6.60	\$ 295.96	\$ 8.40
Invest_Rent_Buildings	\$ 101.06	\$ 2.47	\$ 91.59	\$ 2.01	\$ 74.94	\$ 2.13
Invest_Rent_Land	\$ 1,653.32	\$ 40.38	\$ 1,688.71	\$ 37.08	\$ 1,973.41	\$ 56.04
<b>Total Imputed Investment</b>	<b>\$ 2,028.92</b>	<b>\$ 49.56</b>	<b>\$ 2,081.06</b>	<b>\$ 45.69</b>	<b>\$ 2,344.31</b>	<b>\$ 66.57</b>
<b>Input use</b>						
Input_Seed_Rate	4.5	lbs/acre	4.7	lbs/acre	4.2	lbs/acre
Input_Nitrogen	68.3	lbs/acre	60.7	lbs/acre	63.0	lbs/acre
Input_Phosphorus	23.2	lbs/acre	23.6	lbs/acre	21.3	lbs/acre
Input_Potassium	9.6	lbs/acre	10.9	lbs/acre	8.3	lbs/acre
Input_Sulfur	1.4	lbs/acre	3.4	lbs/acre	0.0	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Canola		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	41.03		47.70		33.89	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 472.28</b>	<b>\$ 9.90</b>	<b>\$ 335.52</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 472.28</b>	<b>\$ 9.90</b>	<b>\$ 335.52</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 39.21	\$ 0.96	\$ 34.57	\$ 0.72	\$ 46.14	\$ 1.36
Fertilizer	\$ 65.81	\$ 1.60	\$ 60.00	\$ 1.26	\$ 65.90	\$ 1.94
Chemical	\$ 26.76	\$ 0.65	\$ 29.38	\$ 0.62	\$ 23.77	\$ 0.70
Insurance	\$ 12.84	\$ 0.31	\$ 8.66	\$ 0.18	\$ 20.73	\$ 0.61
Other Production Expenses	\$ 0.57	\$ 0.01	\$ 1.63	\$ 0.03	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 145.18</b>	<b>\$ 3.54</b>	<b>\$ 134.24</b>	<b>\$ 2.81</b>	<b>\$ 156.55</b>	<b>\$ 4.62</b>
<b>Gross_Margin</b>	<b>\$ 261.05</b>	<b>\$ 6.36</b>	<b>\$ 338.04</b>	<b>\$ 7.09</b>	<b>\$ 178.97</b>	<b>\$ 5.28</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.63	\$ 0.09	\$ 1.75	\$ 0.04	\$ 5.57	\$ 0.16
Fuel	\$ 18.46	\$ 0.45	\$ 16.99	\$ 0.36	\$ 19.22	\$ 0.57
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 17.48	\$ 0.43	\$ 16.91	\$ 0.35	\$ 18.43	\$ 0.54
Supplies & Small Tools	\$ 4.27	\$ 0.10	\$ 6.51	\$ 0.14	\$ 4.88	\$ 0.14
Operating Interest	\$ 2.47	\$ 0.06	\$ 1.12	\$ 0.02	\$ 4.26	\$ 0.13
Paid & Unpaid Labour	\$ 15.08	\$ 0.37	\$ 13.65	\$ 0.29	\$ 14.76	\$ 0.44
Utilities	\$ 5.19	\$ 0.13	\$ 6.06	\$ 0.13	\$ 6.06	\$ 0.18
<b>Total_Operating_Expenses</b>	<b>\$ 66.59</b>	<b>\$ 1.62</b>	<b>\$ 63.00</b>	<b>\$ 1.32</b>	<b>\$ 73.19</b>	<b>\$ 2.16</b>
<b>Contribution_Margin</b>	<b>\$ 194.46</b>	<b>\$ 4.74</b>	<b>\$ 275.04</b>	<b>\$ 5.77</b>	<b>\$ 105.78</b>	<b>\$ 3.12</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 37.01	\$ 0.90	\$ 33.81	\$ 0.71	\$ 33.85	\$ 1.00
Equipment Rent	\$ 3.28	\$ 0.08	\$ 1.28	\$ 0.03	\$ 4.83	\$ 0.14
Insurance & Licenses	\$ 6.12	\$ 0.15	\$ 5.53	\$ 0.12	\$ 7.73	\$ 0.23
Interest Long Term	\$ 7.74	\$ 0.19	\$ 7.62	\$ 0.16	\$ 8.46	\$ 0.25
Professional Fees & Misc.	\$ 6.90	\$ 0.17	\$ 5.56	\$ 0.12	\$ 8.19	\$ 0.24
Property Taxes	\$ 1.88	\$ 0.05	\$ 1.65	\$ 0.03	\$ 2.46	\$ 0.07
Rent	\$ 13.78	\$ 0.34	\$ 9.43	\$ 0.20	\$ 13.98	\$ 0.41
<b>Total_Admin_And_Overhead</b>	<b>\$ 76.71</b>	<b>\$ 1.87</b>	<b>\$ 64.88</b>	<b>\$ 1.36</b>	<b>\$ 79.50</b>	<b>\$ 2.35</b>
<b>Total Cost</b>	<b>\$ 288.48</b>	<b>\$ 7.03</b>	<b>\$ 262.11</b>	<b>\$ 5.49</b>	<b>\$ 309.24</b>	<b>\$ 9.12</b>
<b>Net_Earnings</b>	<b>\$ 117.75</b>	<b>\$ 2.87</b>	<b>\$ 210.17</b>	<b>\$ 4.41</b>	<b>\$ 26.28</b>	<b>\$ 0.78</b>
<b>Return on Investment</b>	<b>10.14%</b>		<b>16.58%</b>		<b>2.77%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 298.29	\$ 7.27	\$ 270.66	\$ 5.67	\$ 300.41	\$ 8.86
Invest_Buildings	\$ 119.54	\$ 2.91	\$ 87.29	\$ 1.83	\$ 169.74	\$ 5.01
Invest_Land	\$ 819.51	\$ 19.97	\$ 955.81	\$ 20.04	\$ 785.75	\$ 23.18
<b>Total Investment</b>	<b>\$ 1,237.35</b>	<b>\$ 30.15</b>	<b>\$ 1,313.76</b>	<b>\$ 27.54</b>	<b>\$ 1,255.89</b>	<b>\$ 37.06</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 314.00	\$ 7.65	\$ 285.34	\$ 5.98	\$ 316.46	\$ 9.34
Invest_Rent_Buildings	\$ 119.55	\$ 2.91	\$ 87.31	\$ 1.83	\$ 169.74	\$ 5.01
Invest_Rent_Land	\$ 1,234.26	\$ 30.08	\$ 1,994.99	\$ 41.82	\$ 936.92	\$ 27.65
<b>Total Imputed Investment</b>	<b>\$ 1,667.81</b>	<b>\$ 40.65</b>	<b>\$ 2,367.64</b>	<b>\$ 49.63</b>	<b>\$ 1,423.12</b>	<b>\$ 41.99</b>
<b>Input use</b>						
Input_Seed_Rate	4.8	lbs/acre	4.6	lbs/acre	4.9	lbs/acre
Input_Nitrogen	84.5	lbs/acre	85.1	lbs/acre	84.1	lbs/acre
Input_Phosphorus	26.1	lbs/acre	22.5	lbs/acre	27.0	lbs/acre
Input_Potassium	16.1	lbs/acre	19.5	lbs/acre	16.3	lbs/acre
Input_Sulfur	10.7	lbs/acre	10.3	lbs/acre	9.9	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Canola-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	60.78		77.50		53.07	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>	<b>\$ 767.27</b>	<b>\$ 9.90</b>	<b>\$ 525.41</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>	<b>\$ 767.27</b>	<b>\$ 9.90</b>	<b>\$ 525.41</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 39.51	\$ 0.65	\$ 47.07	\$ 0.61	\$ 33.76	\$ 0.64
Fertilizer	\$ 101.46	\$ 1.67	\$ 69.09	\$ 0.89	\$ 146.63	\$ 2.76
Chemical	\$ 33.81	\$ 0.56	\$ 33.99	\$ 0.44	\$ 37.32	\$ 0.70
Insurance	\$ 14.84	\$ 0.24	\$ 32.42	\$ 0.42	\$ 10.51	\$ 0.20
Other Production Expenses	\$ 14.92	\$ 0.25	\$ 9.63	\$ 0.12	\$ 42.16	\$ 0.79
<b>Total Direct Costs</b>	<b>\$ 204.55</b>	<b>\$ 3.37</b>	<b>\$ 192.21</b>	<b>\$ 2.48</b>	<b>\$ 270.38</b>	<b>\$ 5.09</b>
<b>Gross_Margin</b>	<b>\$ 397.15</b>	<b>\$ 6.53</b>	<b>\$ 575.06</b>	<b>\$ 7.42</b>	<b>\$ 255.03</b>	<b>\$ 4.81</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.88	\$ 0.05	\$ 0.33	\$ 0.00	\$ 6.54	\$ 0.12
Fuel	\$ 50.28	\$ 0.83	\$ 44.24	\$ 0.57	\$ 70.37	\$ 1.33
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 46.53	\$ 0.77	\$ 25.61	\$ 0.33	\$ 75.20	\$ 1.42
Supplies & Small Tools	\$ 23.14	\$ 0.38	\$ 27.26	\$ 0.35	\$ 40.84	\$ 0.77
Operating Interest	\$ 2.16	\$ 0.04	\$ 0.11	\$ 0.00	\$ 0.16	\$ 0.00
Paid & Unpaid Labour	\$ 12.33	\$ 0.20	\$ 12.05	\$ 0.16	\$ 18.90	\$ 0.36
Utilities	\$ 38.86	\$ 0.64	\$ 34.91	\$ 0.45	\$ 58.02	\$ 1.09
<b>Total_Operating_Expenses</b>	<b>\$ 176.18</b>	<b>\$ 2.90</b>	<b>\$ 144.52</b>	<b>\$ 1.86</b>	<b>\$ 270.06</b>	<b>\$ 5.09</b>
<b>Contribution_Margin</b>	<b>\$ 220.97</b>	<b>\$ 3.64</b>	<b>\$ 430.54</b>	<b>\$ 5.56</b>	<b>-\$ 15.03</b>	<b>-\$ 0.28</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 106.13	\$ 1.75	\$ 108.02	\$ 1.39	\$ 108.52	\$ 2.04
Equipment Rent	\$ 0.78	\$ 0.01	\$ 2.87	\$ 0.04	\$ 0.05	\$ 0.00
Insurance & Licenses	\$ 13.08	\$ 0.22	\$ 18.94	\$ 0.24	\$ 20.06	\$ 0.38
Interest Long Term	\$ 18.12	\$ 0.30	\$ 14.28	\$ 0.18	\$ 0.92	\$ 0.02
Professional Fees & Misc.	\$ 6.27	\$ 0.10	\$ 7.65	\$ 0.10	\$ 6.82	\$ 0.13
Property Taxes	\$ 4.86	\$ 0.08	\$ 4.41	\$ 0.06	\$ 4.80	\$ 0.09
Rent	\$ 14.38	\$ 0.24	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 163.63</b>	<b>\$ 2.69</b>	<b>\$ 156.16</b>	<b>\$ 2.01</b>	<b>\$ 141.17</b>	<b>\$ 2.66</b>
<b>Total Cost</b>	<b>\$ 544.36</b>	<b>\$ 8.96</b>	<b>\$ 492.90</b>	<b>\$ 6.36</b>	<b>\$ 681.61</b>	<b>\$ 12.84</b>
<b>Net_Earnings</b>	<b>\$ 57.34</b>	<b>\$ 0.94</b>	<b>\$ 274.37</b>	<b>\$ 3.54</b>	<b>-\$ 156.20</b>	<b>-\$ 2.94</b>
<b>Return on Investment</b>	<b>2.17%</b>		<b>8.54%</b>		<b>-5.16%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 781.77	\$ 12.86	\$ 772.91	\$ 9.97	\$ 962.95	\$ 18.14
Invest_Buildings	\$ 215.10	\$ 3.54	\$ 72.88	\$ 0.94	\$ 172.72	\$ 3.25
Invest_Land	\$ 2,484.29	\$ 40.88	\$ 2,532.34	\$ 32.67	\$ 1,871.44	\$ 35.26
<b>Total Investment</b>	<b>\$ 3,481.17</b>	<b>\$ 57.28</b>	<b>\$ 3,378.14</b>	<b>\$ 43.59</b>	<b>\$ 3,007.11</b>	<b>\$ 56.66</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 781.77	\$ 12.86	\$ 772.91	\$ 9.97	\$ 962.95	\$ 18.14
Invest_Rent_Buildings	\$ 215.10	\$ 3.54	\$ 72.88	\$ 0.94	\$ 172.72	\$ 3.25
Invest_Rent_Land	\$ 2,795.67	\$ 46.00	\$ 2,532.34	\$ 32.67	\$ 1,871.44	\$ 35.26
<b>Total Imputed Investment</b>	<b>\$ 3,792.54</b>	<b>\$ 62.40</b>	<b>\$ 3,378.14</b>	<b>\$ 43.59</b>	<b>\$ 3,007.11</b>	<b>\$ 56.66</b>
<b>Input use</b>						
Input_Seed_Rate	4.7	lbs/acre	4.7	lbs/acre	5.0	lbs/acre
Input_Nitrogen	150.4	lbs/acre	143.3	lbs/acre	145.0	lbs/acre
Input_Phosphorus	29.6	lbs/acre	27.3	lbs/acre	32.5	lbs/acre
Input_Potassium	15.0	lbs/acre	10.7	lbs/acre	25.0	lbs/acre
Input_Sulfur	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre



Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Barley		Barley		Barley-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	73.65		81.84		123.63	
Primary Price (\$/bu)	\$ 3.71		\$ 3.61		\$ 3.71	
Primary Revenue	\$ 273.26	\$ 3.71	\$ 295.51	\$ 3.61	\$ 458.67	\$ 3.71
<b>Total Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 301.24</b>	<b>\$ 3.68</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>
Direct Expenses						
Seed	\$ 12.68	\$ 0.17	\$ 15.17	\$ 0.19	\$ 20.60	\$ 0.17
Fertilizer	\$ 41.90	\$ 0.57	\$ 52.92	\$ 0.65	\$ 73.81	\$ 0.60
Chemical	\$ 29.11	\$ 0.40	\$ 28.58	\$ 0.35	\$ 26.03	\$ 0.21
Insurance	\$ 7.59	\$ 0.10	\$ 7.51	\$ 0.09	\$ 8.13	\$ 0.07
Other Production Expenses	\$ -	\$ -	\$ 0.35	\$ 0.00	\$ 23.35	\$ 0.19
<b>Total Direct Costs</b>	<b>\$ 91.28</b>	<b>\$ 1.24</b>	<b>\$ 104.53</b>	<b>\$ 1.28</b>	<b>\$ 151.92</b>	<b>\$ 1.23</b>
<b>Gross_Margin</b>	<b>\$ 181.98</b>	<b>\$ 2.47</b>	<b>\$ 196.72</b>	<b>\$ 2.40</b>	<b>\$ 306.75</b>	<b>\$ 2.48</b>
Variable Costs						
Freight_Trucking	\$ 1.24	\$ 0.02	\$ 2.23	\$ 0.03	\$ 5.20	\$ 0.04
Fuel	\$ 19.76	\$ 0.27	\$ 19.28	\$ 0.24	\$ 51.06	\$ 0.41
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 19.02	\$ 0.26	\$ 20.07	\$ 0.25	\$ 50.43	\$ 0.41
Supplies & Small Tools	\$ 11.42	\$ 0.16	\$ 8.71	\$ 0.11	\$ 34.80	\$ 0.28
Operating Interest	\$ 0.52	\$ 0.01	\$ 2.59	\$ 0.03	\$ 0.01	\$ 0.00
Paid & Unpaid Labour	\$ 13.28	\$ 0.18	\$ 13.14	\$ 0.16	\$ 17.62	\$ 0.14
Utilities	\$ 12.71	\$ 0.17	\$ 8.77	\$ 0.11	\$ 32.84	\$ 0.27
<b>Total_Operating_Expenses</b>	<b>\$ 77.94</b>	<b>\$ 1.06</b>	<b>\$ 74.80</b>	<b>\$ 0.91</b>	<b>\$ 192.00</b>	<b>\$ 1.55</b>
<b>Contribution_Margin</b>	<b>\$ 104.03</b>	<b>\$ 1.41</b>	<b>\$ 121.92</b>	<b>\$ 1.49</b>	<b>\$ 114.76</b>	<b>\$ 0.93</b>
Admin & Overheads						
Equip & Building Depr.	\$ 36.81	\$ 0.50	\$ 30.46	\$ 0.37	\$ 85.17	\$ 0.69
Equipment Rent	\$ 1.01	\$ 0.01	\$ 0.72	\$ 0.01	\$ 0.46	\$ 0.00
Insurance & Licenses	\$ 6.52	\$ 0.09	\$ 7.65	\$ 0.09	\$ 16.98	\$ 0.14
Interest Long Term	\$ 5.26	\$ 0.07	\$ 6.57	\$ 0.08	\$ 15.04	\$ 0.12
Professional Fees & Misc.	\$ 5.68	\$ 0.08	\$ 10.15	\$ 0.12	\$ 8.11	\$ 0.07
Property Taxes	\$ 2.96	\$ 0.04	\$ 2.35	\$ 0.03	\$ 2.59	\$ 0.02
Rent	\$ 5.85	\$ 0.08	\$ 13.56	\$ 0.17	\$ 10.76	\$ 0.09
<b>Total_Admin_And_Overhead</b>	<b>\$ 64.09</b>	<b>\$ 0.87</b>	<b>\$ 71.46</b>	<b>\$ 0.87</b>	<b>\$ 139.10</b>	<b>\$ 1.13</b>
<b>Total Cost</b>	<b>\$ 233.31</b>	<b>\$ 3.17</b>	<b>\$ 250.78</b>	<b>\$ 3.06</b>	<b>\$ 483.02</b>	<b>\$ 3.91</b>
<b>Net_Earnings</b>	<b>\$ 39.95</b>	<b>\$ 0.54</b>	<b>\$ 50.46</b>	<b>\$ 0.62</b>	<b>\$ 24.35</b>	<b>\$ 0.20</b>
<b>Return on Investment</b>	<b>2.49%</b>		<b>5.08%</b>		<b>-0.33%</b>	
Investment Levels						
Invest_Machinery	\$ 285.95	\$ 3.88	\$ 268.59	\$ 3.28	\$ 720.40	\$ 5.83
Invest_Buildings	\$ 78.64	\$ 1.07	\$ 70.78	\$ 0.86	\$ 54.45	\$ 0.44
Invest_Land	\$ 1,452.44	\$ 19.72	\$ 783.65	\$ 9.58	\$ 2,028.16	\$ 16.40
<b>Total Investment</b>	<b>\$ 1,817.03</b>	<b>\$ 24.67</b>	<b>\$ 1,123.02</b>	<b>\$ 13.72</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 285.95	\$ 3.88	\$ 275.80	\$ 3.37	\$ 720.40	\$ 5.83
Invest_Rent_Buildings	\$ 78.64	\$ 1.07	\$ 70.79	\$ 0.86	\$ 54.45	\$ 0.44
Invest_Rent_Land	\$ 1,546.26	\$ 20.99	\$ 1,527.61	\$ 18.67	\$ 2,028.16	\$ 16.40
<b>Total Imputed Investment</b>	<b>\$ 1,910.85</b>	<b>\$ 25.94</b>	<b>\$ 1,874.20</b>	<b>\$ 22.90</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>
Input use						
Input_Seed_Rate	1.4	bu/acre	2.0	bu/acre	2.0	bu/acre
Input_Nitrogen	60.3	lbs/acre	62.7	lbs/acre	107.8	lbs/acre
Input_Phosphorus	21.1	lbs/acre	26.4	lbs/acre	30.8	lbs/acre
Input_Potassium	2.6	lbs/acre	4.6	lbs/acre	10.6	lbs/acre
Input_Sulfur	2.4	lbs/acre	17.1	lbs/acre	3.4	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Barley		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	73.65		82.43		64.18	
Primary Price (\$/bu)	\$ 3.71		\$ 3.71		\$ 3.71	
<b>Primary Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 305.83</b>	<b>\$ 3.71</b>	<b>\$ 238.09</b>	<b>\$ 3.71</b>
<b>Total Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 305.83</b>	<b>\$ 3.71</b>	<b>\$ 238.09</b>	<b>\$ 3.71</b>
<b>Direct Expenses</b>						
Seed	\$ 12.68	\$ 0.17	\$ 11.00	\$ 0.13	\$ 16.01	\$ 0.25
Fertilizer	\$ 41.90	\$ 0.57	\$ 38.17	\$ 0.46	\$ 47.25	\$ 0.74
Chemical	\$ 29.11	\$ 0.40	\$ 28.03	\$ 0.34	\$ 30.62	\$ 0.48
Insurance	\$ 7.59	\$ 0.10	\$ 7.28	\$ 0.09	\$ 11.93	\$ 0.19
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 91.28</b>	<b>\$ 1.24</b>	<b>\$ 84.48</b>	<b>\$ 1.02</b>	<b>\$ 105.81</b>	<b>\$ 1.65</b>
<b>Gross Margin</b>	<b>\$ 181.98</b>	<b>\$ 2.47</b>	<b>\$ 221.35</b>	<b>\$ 2.69</b>	<b>\$ 132.28</b>	<b>\$ 2.06</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 1.24	\$ 0.02	\$ 1.32	\$ 0.02	\$ 0.57	\$ 0.01
Fuel	\$ 19.76	\$ 0.27	\$ 19.10	\$ 0.23	\$ 25.96	\$ 0.40
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 19.02	\$ 0.26	\$ 15.09	\$ 0.18	\$ 23.86	\$ 0.37
Supplies & Small Tools	\$ 11.42	\$ 0.16	\$ 9.05	\$ 0.11	\$ 16.68	\$ 0.26
Operating Interest	\$ 0.52	\$ 0.01	\$ 0.42	\$ 0.01	\$ 1.70	\$ 0.03
Paid & Unpaid Labour	\$ 13.28	\$ 0.18	\$ 12.90	\$ 0.16	\$ 10.73	\$ 0.17
Utilities	\$ 12.71	\$ 0.17	\$ 12.19	\$ 0.15	\$ 11.41	\$ 0.18
<b>Total Operating Expenses</b>	<b>\$ 77.94</b>	<b>\$ 1.06</b>	<b>\$ 70.07</b>	<b>\$ 0.85</b>	<b>\$ 90.90</b>	<b>\$ 1.42</b>
<b>Contribution Margin</b>	<b>\$ 104.03</b>	<b>\$ 1.41</b>	<b>\$ 151.28</b>	<b>\$ 1.84</b>	<b>\$ 41.38</b>	<b>\$ 0.64</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.81	\$ 0.50	\$ 43.47	\$ 0.53	\$ 29.08	\$ 0.45
Equipment Rent	\$ 1.01	\$ 0.01	\$ 1.25	\$ 0.02	\$ 0.40	\$ 0.01
Insurance & Licenses	\$ 6.52	\$ 0.09	\$ 9.55	\$ 0.12	\$ 4.52	\$ 0.07
Interest Long Term	\$ 5.26	\$ 0.07	\$ 6.17	\$ 0.07	\$ 12.40	\$ 0.19
Professional Fees & Misc.	\$ 5.68	\$ 0.08	\$ 3.99	\$ 0.05	\$ 7.77	\$ 0.12
Property Taxes	\$ 2.96	\$ 0.04	\$ 3.20	\$ 0.04	\$ 2.11	\$ 0.03
Rent	\$ 5.85	\$ 0.08	\$ 0.71	\$ 0.01	\$ 19.18	\$ 0.30
<b>Total Admin And Overhead</b>	<b>\$ 64.09</b>	<b>\$ 0.87</b>	<b>\$ 68.35</b>	<b>\$ 0.83</b>	<b>\$ 75.46</b>	<b>\$ 1.18</b>
<b>Total Cost</b>	<b>\$ 233.31</b>	<b>\$ 3.17</b>	<b>\$ 222.90</b>	<b>\$ 2.70</b>	<b>\$ 272.17</b>	<b>\$ 4.24</b>
<b>Net Earnings</b>	<b>\$ 39.95</b>	<b>\$ 0.54</b>	<b>\$ 82.93</b>	<b>\$ 1.01</b>	<b>-\$ 34.08</b>	<b>-\$ 0.53</b>
<b>Return on Investment</b>	<b>2.49%</b>		<b>4.25%</b>		<b>-1.21%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 285.95	\$ 3.88	\$ 320.05	\$ 3.88	\$ 243.66	\$ 3.80
Invest_Buildings	\$ 78.64	\$ 1.07	\$ 83.28	\$ 1.01	\$ 61.61	\$ 0.96
Invest_Land	\$ 1,452.44	\$ 19.72	\$ 1,694.59	\$ 20.56	\$ 1,479.15	\$ 23.05
<b>Total Investment</b>	<b>\$ 1,817.03</b>	<b>\$ 24.67</b>	<b>\$ 2,097.91</b>	<b>\$ 25.45</b>	<b>\$ 1,784.42</b>	<b>\$ 27.81</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 285.95	\$ 3.88	\$ 320.05	\$ 3.88	\$ 243.66	\$ 3.80
Invest_Rent_Buildings	\$ 78.64	\$ 1.07	\$ 83.28	\$ 1.01	\$ 61.61	\$ 0.96
Invest_Rent_Land	\$ 1,546.26	\$ 20.99	\$ 1,715.07	\$ 20.81	\$ 1,638.78	\$ 25.54
<b>Total Imputed Investment</b>	<b>\$ 1,910.85</b>	<b>\$ 25.94</b>	<b>\$ 2,118.40</b>	<b>\$ 25.70</b>	<b>\$ 1,944.05</b>	<b>\$ 30.29</b>
<b>Input use</b>						
Input_Seed_Rate	1.4	bu/acre	1.2	bu/acre	1.4	bu/acre
Input_Nitrogen	60.3	lbs/acre	62.2	lbs/acre	59.0	lbs/acre
Input_Phosphorus	21.1	lbs/acre	27.2	lbs/acre	16.2	lbs/acre
Input_Potassium	2.6	lbs/acre	2.8	lbs/acre	2.4	lbs/acre
Input_Sulfur	2.4	lbs/acre	1.0	lbs/acre	2.8	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Barley		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	81.84		83.72		72.43	
Primary Price (\$/bu)	\$ 3.61		\$ 3.63		\$ 3.54	
<b>Primary Revenue</b>	<b>\$ 295.51</b>	<b>\$ 3.61</b>	<b>\$ 304.17</b>	<b>\$ 3.63</b>	<b>\$ 256.25</b>	<b>\$ 3.54</b>
<b>Total Revenue</b>	<b>\$ 301.24</b>	<b>\$ 3.68</b>	<b>\$ 306.26</b>	<b>\$ 3.66</b>	<b>\$ 263.27</b>	<b>\$ 3.63</b>
<b>Direct Expenses</b>						
Seed	\$ 15.17	\$ 0.19	\$ 15.64	\$ 0.19	\$ 15.75	\$ 0.22
Fertilizer	\$ 52.92	\$ 0.65	\$ 52.03	\$ 0.62	\$ 53.99	\$ 0.75
Chemical	\$ 28.58	\$ 0.35	\$ 28.59	\$ 0.34	\$ 28.11	\$ 0.39
Insurance	\$ 7.51	\$ 0.09	\$ 5.47	\$ 0.07	\$ 10.88	\$ 0.15
Other Production Expenses	\$ 0.35	\$ 0.00	\$ 0.62	\$ 0.01	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 104.53</b>	<b>\$ 1.28</b>	<b>\$ 102.35</b>	<b>\$ 1.22</b>	<b>\$ 108.73</b>	<b>\$ 1.50</b>
<b>Gross_Margin</b>	<b>\$ 196.72</b>	<b>\$ 2.40</b>	<b>\$ 203.90</b>	<b>\$ 2.44</b>	<b>\$ 154.54</b>	<b>\$ 2.13</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.23	\$ 0.03	\$ 0.36	\$ 0.00	\$ 6.63	\$ 0.09
Fuel	\$ 19.28	\$ 0.24	\$ 16.30	\$ 0.19	\$ 21.00	\$ 0.29
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 20.07	\$ 0.25	\$ 16.59	\$ 0.20	\$ 18.73	\$ 0.26
Supplies & Small Tools	\$ 8.71	\$ 0.11	\$ 9.30	\$ 0.11	\$ 1.73	\$ 0.02
Operating Interest	\$ 2.59	\$ 0.03	\$ 0.66	\$ 0.01	\$ 7.56	\$ 0.10
Paid & Unpaid Labour	\$ 13.14	\$ 0.16	\$ 11.62	\$ 0.14	\$ 13.46	\$ 0.19
Utilities	\$ 8.77	\$ 0.11	\$ 8.22	\$ 0.10	\$ 6.10	\$ 0.08
<b>Total_Operating_Expenses</b>	<b>\$ 74.80</b>	<b>\$ 0.91</b>	<b>\$ 63.06</b>	<b>\$ 0.75</b>	<b>\$ 75.22</b>	<b>\$ 1.04</b>
<b>Contribution_Margin</b>	<b>\$ 121.92</b>	<b>\$ 1.49</b>	<b>\$ 140.84</b>	<b>\$ 1.68</b>	<b>\$ 79.32</b>	<b>\$ 1.10</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 30.46	\$ 0.37	\$ 27.34	\$ 0.33	\$ 34.48	\$ 0.48
Equipment Rent	\$ 0.72	\$ 0.01	\$ 1.04	\$ 0.01	\$ 0.31	\$ 0.00
Insurance & Licenses	\$ 7.65	\$ 0.09	\$ 7.13	\$ 0.09	\$ 6.17	\$ 0.09
Interest Long Term	\$ 6.57	\$ 0.08	\$ 4.87	\$ 0.06	\$ 14.63	\$ 0.20
Professional Fees & Misc.	\$ 10.15	\$ 0.12	\$ 6.05	\$ 0.07	\$ 10.34	\$ 0.14
Property Taxes	\$ 2.35	\$ 0.03	\$ 2.35	\$ 0.03	\$ 1.70	\$ 0.02
Rent	\$ 13.56	\$ 0.17	\$ 9.93	\$ 0.12	\$ 28.20	\$ 0.39
<b>Total_Admin_And_Overhead</b>	<b>\$ 71.46</b>	<b>\$ 0.87</b>	<b>\$ 58.71</b>	<b>\$ 0.70</b>	<b>\$ 95.82</b>	<b>\$ 1.32</b>
<b>Total Cost</b>	<b>\$ 250.78</b>	<b>\$ 3.06</b>	<b>\$ 224.13</b>	<b>\$ 2.68</b>	<b>\$ 279.77</b>	<b>\$ 3.86</b>
<b>Net_Earnings</b>	<b>\$ 50.46</b>	<b>\$ 0.62</b>	<b>\$ 82.13</b>	<b>\$ 0.98</b>	<b>-\$ 16.50</b>	<b>-\$ 0.23</b>
<b>Return on Investment</b>	<b>5.08%</b>		<b>8.83%</b>		<b>-0.16%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 268.59	\$ 3.28	\$ 216.52	\$ 2.59	\$ 333.09	\$ 4.60
Invest_Buildings	\$ 70.78	\$ 0.86	\$ 65.97	\$ 0.79	\$ 81.42	\$ 1.12
Invest_Land	\$ 783.65	\$ 9.58	\$ 703.24	\$ 8.40	\$ 776.82	\$ 10.72
<b>Total Investment</b>	<b>\$ 1,123.02</b>	<b>\$ 13.72</b>	<b>\$ 985.73</b>	<b>\$ 11.77</b>	<b>\$ 1,191.33</b>	<b>\$ 16.45</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 275.80	\$ 3.37	\$ 229.33	\$ 2.74	\$ 333.09	\$ 4.60
Invest_Rent_Buildings	\$ 70.79	\$ 0.86	\$ 65.97	\$ 0.79	\$ 81.42	\$ 1.12
Invest_Rent_Land	\$ 1,527.61	\$ 18.67	\$ 1,700.88	\$ 20.32	\$ 1,562.31	\$ 21.57
<b>Total Imputed Investment</b>	<b>\$ 1,874.20</b>	<b>\$ 22.90</b>	<b>\$ 1,996.19</b>	<b>\$ 23.84</b>	<b>\$ 1,976.82</b>	<b>\$ 27.29</b>
<b>Input use</b>						
Input_Seed_Rate	2.0	bu/acre	2.0	bu/acre	2.0	bu/acre
Input_Nitrogen	62.7	lbs/acre	57.3	lbs/acre	63.8	lbs/acre
Input_Phosphorus	26.4	lbs/acre	30.5	lbs/acre	24.6	lbs/acre
Input_Potassium	4.6	lbs/acre	4.8	lbs/acre	7.0	lbs/acre
Input_Sulfur	17.1	lbs/acre	18.5	lbs/acre	14.0	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Barley-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	123.63		129.89		108.06	
Primary Price (\$/bu)	\$ 3.71		\$ 3.71		\$ 3.71	
<b>Primary Revenue</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>	<b>\$ 481.90</b>	<b>\$ 3.71</b>	<b>\$ 400.90</b>	<b>\$ 3.71</b>
<b>Total Revenue</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>	<b>\$ 481.90</b>	<b>\$ 3.71</b>	<b>\$ 400.90</b>	<b>\$ 3.71</b>
<b>Direct Expenses</b>						
Seed	\$ 20.60	\$ 0.17	\$ 16.71	\$ 0.13	\$ 30.26	\$ 0.28
Fertilizer	\$ 73.81	\$ 0.60	\$ 70.50	\$ 0.54	\$ 82.06	\$ 0.76
Chemical	\$ 26.03	\$ 0.21	\$ 23.16	\$ 0.18	\$ 33.14	\$ 0.31
Insurance	\$ 8.13	\$ 0.07	\$ 7.29	\$ 0.06	\$ 10.22	\$ 0.09
Other Production Expenses	\$ 23.35	\$ 0.19	\$ 24.28	\$ 0.19	\$ 21.04	\$ 0.19
<b>Total Direct Costs</b>	<b>\$ 151.92</b>	<b>\$ 1.23</b>	<b>\$ 141.94</b>	<b>\$ 1.09</b>	<b>\$ 176.72</b>	<b>\$ 1.64</b>
<b>Gross_Margin</b>	<b>\$ 306.75</b>	<b>\$ 2.48</b>	<b>\$ 339.96</b>	<b>\$ 2.62</b>	<b>\$ 224.18</b>	<b>\$ 2.07</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 5.20	\$ 0.04	\$ 6.27	\$ 0.05	\$ 2.55	\$ 0.02
Fuel	\$ 51.06	\$ 0.41	\$ 46.48	\$ 0.36	\$ 62.47	\$ 0.58
Custom Work Expense	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 50.43	\$ 0.41	\$ 32.83	\$ 0.25	\$ 94.19	\$ 0.87
Supplies & Small Tools	\$ 34.80	\$ 0.28	\$ 21.40	\$ 0.16	\$ 68.13	\$ 0.63
Operating Interest	\$ 0.01	\$ 0.00	\$ -	\$ -	\$ 0.04	\$ 0.00
Paid & Unpaid Labour	\$ 17.62	\$ 0.14	\$ 17.77	\$ 0.14	\$ 17.26	\$ 0.16
Utilities	\$ 32.84	\$ 0.27	\$ 25.43	\$ 0.20	\$ 51.28	\$ 0.47
<b>Total_Operating_Expenses</b>	<b>\$ 192.00</b>	<b>\$ 1.55</b>	<b>\$ 150.20</b>	<b>\$ 1.16</b>	<b>\$ 295.94</b>	<b>\$ 2.74</b>
<b>Contribution_Margin</b>	<b>\$ 114.76</b>	<b>\$ 0.93</b>	<b>\$ 189.76</b>	<b>\$ 1.46</b>	<b>-\$ 71.77</b>	<b>-\$ 0.66</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 85.17	\$ 0.69	\$ 95.13	\$ 0.73	\$ 60.40	\$ 0.56
Equipment Rent	\$ 0.46	\$ 0.00	\$ 0.64	\$ 0.00	\$ -	\$ -
Insurance & Licenses	\$ 16.98	\$ 0.14	\$ 18.99	\$ 0.15	\$ 11.99	\$ 0.11
Interest Long Term	\$ 15.04	\$ 0.12	\$ 20.22	\$ 0.16	\$ 2.16	\$ 0.02
Professional Fees & Misc.	\$ 8.11	\$ 0.07	\$ 5.60	\$ 0.04	\$ 14.33	\$ 0.13
Property Taxes	\$ 2.59	\$ 0.02	\$ 2.94	\$ 0.02	\$ 1.70	\$ 0.02
Rent	\$ 10.76	\$ 0.09	\$ 15.08	\$ 0.12	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 139.10</b>	<b>\$ 1.13</b>	<b>\$ 158.61</b>	<b>\$ 1.22</b>	<b>\$ 90.58</b>	<b>\$ 0.84</b>
<b>Total Cost</b>	<b>\$ 483.02</b>	<b>\$ 3.91</b>	<b>\$ 450.76</b>	<b>\$ 3.47</b>	<b>\$ 563.24</b>	<b>\$ 5.21</b>
<b>Net_Earnings</b>	<b>-\$ 24.35</b>	<b>-\$ 0.20</b>	<b>\$ 31.15</b>	<b>\$ 0.24</b>	<b>-\$ 162.34</b>	<b>-\$ 1.50</b>
<b>Return on Investment</b>	<b>-0.33%</b>		<b>1.64%</b>		<b>-8.05%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 720.40	\$ 5.83	\$ 763.56	\$ 5.88	\$ 613.08	\$ 5.67
Invest_Buildings	\$ 54.45	\$ 0.44	\$ 47.14	\$ 0.36	\$ 72.63	\$ 0.67
Invest_Land	\$ 2,028.16	\$ 16.40	\$ 2,319.59	\$ 17.86	\$ 1,303.42	\$ 12.06
<b>Total Investment</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>	<b>\$ 3,130.29</b>	<b>\$ 24.10</b>	<b>\$ 1,989.13</b>	<b>\$ 18.41</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 720.40	\$ 5.83	\$ 763.56	\$ 5.88	\$ 613.08	\$ 5.67
Invest_Rent_Buildings	\$ 54.45	\$ 0.44	\$ 47.14	\$ 0.36	\$ 72.63	\$ 0.67
Invest_Rent_Land	\$ 2,028.16	\$ 16.40	\$ 2,319.59	\$ 17.86	\$ 1,303.42	\$ 12.06
<b>Total Imputed Investment</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>	<b>\$ 3,130.29</b>	<b>\$ 24.10</b>	<b>\$ 1,989.13</b>	<b>\$ 18.41</b>
<b>Input use</b>						
Input_Seed_Rate	2.0	bu/acre	2.0	bu/acre	2.0	bu/acre
Input_Nitrogen	107.8	lbs/acre	110.0	lbs/acre	104.5	lbs/acre
Input_Phosphorus	30.8	lbs/acre	29.3	lbs/acre	33.0	lbs/acre
Input_Potassium	10.6	lbs/acre	10.0	lbs/acre	11.5	lbs/acre
Input_Sulfur	3.4	lbs/acre	0.0	lbs/acre	8.5	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Wheat HRS		Wheat HRS		Wheat HRS-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	46.31		55.65		74.82	
Primary Price (\$/bu)	\$ 7.03		\$ 6.91		\$ 7.03	
Primary Revenue	\$ 325.47	\$ 7.03	\$ 384.78	\$ 6.91	\$ 525.96	\$ 7.03
<b>Total Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 385.69</b>	<b>\$ 6.93</b>	<b>\$ 529.63</b>	<b>\$ 7.08</b>
Direct Expenses						
Seed	\$ 12.85	\$ 0.28	\$ 17.06	\$ 0.31	\$ 26.04	\$ 0.35
Fertilizer	\$ 44.05	\$ 0.95	\$ 55.02	\$ 0.99	\$ 133.05	\$ 1.78
Chemical	\$ 27.88	\$ 0.60	\$ 35.39	\$ 0.64	\$ 38.14	\$ 0.51
Insurance	\$ 8.12	\$ 0.18	\$ 9.28	\$ 0.17	\$ 6.96	\$ 0.09
Other Production Expenses	\$ -	\$ -	\$ 0.52	\$ 0.01	\$ 25.13	\$ 0.34
<b>Total Direct Costs</b>	<b>\$ 92.89</b>	<b>\$ 2.01</b>	<b>\$ 117.27</b>	<b>\$ 2.11</b>	<b>\$ 229.32</b>	<b>\$ 3.07</b>
<b>Gross_Margin</b>	<b>\$ 232.58</b>	<b>\$ 5.02</b>	<b>\$ 268.41</b>	<b>\$ 4.82</b>	<b>\$ 300.31</b>	<b>\$ 4.01</b>
Variable Costs						
Freight_Trucking	\$ 2.01	\$ 0.04	\$ 3.07	\$ 0.06	\$ 8.96	\$ 0.12
Fuel	\$ 18.18	\$ 0.39	\$ 17.82	\$ 0.32	\$ 54.70	\$ 0.73
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 19.10	\$ 0.41	\$ 17.44	\$ 0.31	\$ 48.53	\$ 0.65
Supplies & Small Tools	\$ 8.37	\$ 0.18	\$ 5.96	\$ 0.11	\$ 11.89	\$ 0.16
Operating Interest	\$ 1.71	\$ 0.04	\$ 2.24	\$ 0.04	\$ 3.02	\$ 0.04
Paid & Unpaid Labour	\$ 11.23	\$ 0.24	\$ 14.90	\$ 0.27	\$ 23.89	\$ 0.32
Utilities	\$ 10.39	\$ 0.22	\$ 6.67	\$ 0.12	\$ 26.62	\$ 0.36
<b>Total_Operating_Expenses</b>	<b>\$ 70.99</b>	<b>\$ 1.53</b>	<b>\$ 68.10</b>	<b>\$ 1.22</b>	<b>\$ 177.64</b>	<b>\$ 2.37</b>
<b>Contribution_Margin</b>	<b>\$ 161.59</b>	<b>\$ 3.49</b>	<b>\$ 200.32</b>	<b>\$ 3.60</b>	<b>\$ 122.67</b>	<b>\$ 1.64</b>
Admin & Overheads						
Equip & Building Depr.	\$ 38.63	\$ 0.83	\$ 37.56	\$ 0.67	\$ 99.47	\$ 1.33
Equipment Rent	\$ 0.56	\$ 0.01	\$ 2.61	\$ 0.05	\$ 2.33	\$ 0.03
Insurance & Licenses	\$ 6.11	\$ 0.13	\$ 6.56	\$ 0.12	\$ 9.79	\$ 0.13
Interest Long Term	\$ 10.50	\$ 0.23	\$ 7.93	\$ 0.14	\$ 29.57	\$ 0.40
Professional Fees & Misc.	\$ 5.80	\$ 0.13	\$ 6.74	\$ 0.12	\$ 13.26	\$ 0.18
Property Taxes	\$ 3.36	\$ 0.07	\$ 2.56	\$ 0.05	\$ 4.47	\$ 0.06
Rent	\$ 3.92	\$ 0.08	\$ 12.15	\$ 0.22	\$ 19.42	\$ 0.26
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.86</b>	<b>\$ 1.49</b>	<b>\$ 76.10</b>	<b>\$ 1.37</b>	<b>\$ 178.31</b>	<b>\$ 2.38</b>
<b>Total Cost</b>	<b>\$ 232.75</b>	<b>\$ 5.03</b>	<b>\$ 261.47</b>	<b>\$ 4.70</b>	<b>\$ 585.28</b>	<b>\$ 7.82</b>
<b>Net_Earnings</b>	<b>\$ 92.73</b>	<b>\$ 2.00</b>	<b>\$ 124.21</b>	<b>\$ 2.23</b>	<b>-\$ 55.64</b>	<b>-\$ 0.74</b>
<b>Return on Investment</b>	<b>5.53%</b>		<b>9.50%</b>		<b>-0.81%</b>	
Investment Levels						
Invest_Machinery	\$ 329.90	\$ 7.12	\$ 295.95	\$ 5.32	\$ 798.89	\$ 10.68
Invest_Buildings	\$ 80.57	\$ 1.74	\$ 116.41	\$ 2.09	\$ 132.11	\$ 1.77
Invest_Land	\$ 1,457.58	\$ 31.48	\$ 979.30	\$ 17.60	\$ 2,289.76	\$ 30.60
<b>Total Investment</b>	<b>\$ 1,868.05</b>	<b>\$ 40.34</b>	<b>\$ 1,391.66</b>	<b>\$ 25.01</b>	<b>\$ 3,220.76</b>	<b>\$ 43.05</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 329.90	\$ 7.12	\$ 309.58	\$ 5.56	\$ 798.89	\$ 10.68
Invest_Rent_Buildings	\$ 80.57	\$ 1.74	\$ 116.41	\$ 2.09	\$ 132.11	\$ 1.77
Invest_Rent_Land	\$ 1,537.76	\$ 33.21	\$ 1,296.87	\$ 23.30	\$ 2,471.39	\$ 33.03
<b>Total Imputed Investment</b>	<b>\$ 1,948.22</b>	<b>\$ 42.07</b>	<b>\$ 1,722.86</b>	<b>\$ 30.96</b>	<b>\$ 3,402.39</b>	<b>\$ 45.48</b>
Input use						
Input_Seed_Rate	1.1	bu/acre	1.7	bu/acre	1.8	bu/acre
Input_Nitrogen	60.0	lbs/acre	72.1	lbs/acre	139.5	lbs/acre
Input_Phosphorus	22.8	lbs/acre	24.6	lbs/acre	34.5	lbs/acre
Input_Potassium	3.1	lbs/acre	4.1	lbs/acre	3.3	lbs/acre
Input_Sulfur	2.1	lbs/acre	12.5	lbs/acre	6.7	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Wheat HRS		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	46.31		49.70		45.76	
Primary Price (\$/bu)	\$ 7.03		\$ 7.03		\$ 7.03	
<b>Primary Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 349.42</b>	<b>\$ 7.03</b>	<b>\$ 321.72</b>	<b>\$ 7.03</b>
<b>Total Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 349.42</b>	<b>\$ 7.03</b>	<b>\$ 321.72</b>	<b>\$ 7.03</b>
<b>Direct Expenses</b>						
Seed	\$ 12.85	\$ 0.28	\$ 11.75	\$ 0.24	\$ 17.43	\$ 0.38
Fertilizer	\$ 44.05	\$ 0.95	\$ 39.63	\$ 0.80	\$ 43.53	\$ 0.95
Chemical	\$ 27.88	\$ 0.60	\$ 21.74	\$ 0.44	\$ 33.58	\$ 0.73
Insurance	\$ 8.12	\$ 0.18	\$ 8.75	\$ 0.18	\$ 10.14	\$ 0.22
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 92.89</b>	<b>\$ 2.01</b>	<b>\$ 81.88</b>	<b>\$ 1.65</b>	<b>\$ 104.67</b>	<b>\$ 2.29</b>
<b>Gross_Margin</b>	<b>\$ 232.58</b>	<b>\$ 5.02</b>	<b>\$ 267.54</b>	<b>\$ 5.38</b>	<b>\$ 217.04</b>	<b>\$ 4.74</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.01	\$ 0.04	\$ 1.18	\$ 0.02	\$ 3.60	\$ 0.08
Fuel	\$ 18.18	\$ 0.39	\$ 17.74	\$ 0.36	\$ 20.94	\$ 0.46
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 19.10	\$ 0.41	\$ 15.60	\$ 0.31	\$ 31.87	\$ 0.70
Supplies & Small Tools	\$ 8.37	\$ 0.18	\$ 8.66	\$ 0.17	\$ 17.56	\$ 0.38
Operating Interest	\$ 1.71	\$ 0.04	\$ 0.04	\$ 0.00	\$ 2.98	\$ 0.07
Paid & Unpaid Labour	\$ 11.23	\$ 0.24	\$ 12.88	\$ 0.26	\$ 13.25	\$ 0.29
Utilities	\$ 10.39	\$ 0.22	\$ 11.36	\$ 0.23	\$ 14.21	\$ 0.31
<b>Total_Operating_Expenses</b>	<b>\$ 70.99</b>	<b>\$ 1.53</b>	<b>\$ 67.46</b>	<b>\$ 1.36</b>	<b>\$ 104.42</b>	<b>\$ 2.28</b>
<b>Contribution_Margin</b>	<b>\$ 161.59</b>	<b>\$ 3.49</b>	<b>\$ 200.08</b>	<b>\$ 4.03</b>	<b>\$ 112.62</b>	<b>\$ 2.46</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 38.63	\$ 0.83	\$ 41.12	\$ 0.83	\$ 28.78	\$ 0.63
Equipment Rent	\$ 0.56	\$ 0.01	\$ 1.25	\$ 0.03	\$ 0.20	\$ 0.00
Insurance & Licenses	\$ 6.11	\$ 0.13	\$ 8.69	\$ 0.17	\$ 5.12	\$ 0.11
Interest Long Term	\$ 10.50	\$ 0.23	\$ 3.36	\$ 0.07	\$ 17.22	\$ 0.38
Professional Fees & Misc.	\$ 5.80	\$ 0.13	\$ 4.21	\$ 0.08	\$ 8.23	\$ 0.18
Property Taxes	\$ 3.36	\$ 0.07	\$ 3.05	\$ 0.06	\$ 3.24	\$ 0.07
Rent	\$ 3.92	\$ 0.08	\$ 2.67	\$ 0.05	\$ 7.67	\$ 0.17
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.86</b>	<b>\$ 1.49</b>	<b>\$ 64.34</b>	<b>\$ 1.29</b>	<b>\$ 70.47</b>	<b>\$ 1.54</b>
<b>Total Cost</b>	<b>\$ 232.75</b>	<b>\$ 5.03</b>	<b>\$ 213.68</b>	<b>\$ 4.30</b>	<b>\$ 279.57</b>	<b>\$ 6.11</b>
<b>Net_Earnings</b>	<b>\$ 92.73</b>	<b>\$ 2.00</b>	<b>\$ 135.74</b>	<b>\$ 2.73</b>	<b>\$ 42.15</b>	<b>\$ 0.92</b>
<b>Return on Investment</b>	<b>5.53%</b>		<b>7.17%</b>		<b>2.89%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 329.90	\$ 7.12	\$ 303.17	\$ 6.10	\$ 236.94	\$ 5.18
Invest_Buildings	\$ 80.57	\$ 1.74	\$ 96.32	\$ 1.94	\$ 72.06	\$ 1.57
Invest_Land	\$ 1,457.58	\$ 31.48	\$ 1,540.86	\$ 31.00	\$ 1,747.20	\$ 38.18
<b>Total Investment</b>	<b>\$ 1,868.05</b>	<b>\$ 40.34</b>	<b>\$ 1,940.35</b>	<b>\$ 39.04</b>	<b>\$ 2,056.20</b>	<b>\$ 44.93</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 329.90	\$ 7.12	\$ 303.17	\$ 6.10	\$ 236.94	\$ 5.18
Invest_Rent_Buildings	\$ 80.57	\$ 1.74	\$ 96.32	\$ 1.94	\$ 72.06	\$ 1.57
Invest_Rent_Land	\$ 1,537.76	\$ 33.21	\$ 1,587.63	\$ 31.94	\$ 1,885.56	\$ 41.20
<b>Total Imputed Investment</b>	<b>\$ 1,948.22</b>	<b>\$ 42.07</b>	<b>\$ 1,987.12</b>	<b>\$ 39.98</b>	<b>\$ 2,194.55</b>	<b>\$ 47.95</b>
<b>Input use</b>						
Input_Seed_Rate	1.1	bu/acre	1.0	bu/acre	1.1	bu/acre
Input_Nitrogen	60.0	lbs/acre	62.5	lbs/acre	54.0	lbs/acre
Input_Phosphorus	22.8	lbs/acre	25.3	lbs/acre	20.0	lbs/acre
Input_Potassium	3.1	lbs/acre	2.8	lbs/acre	2.0	lbs/acre
Input_Sulfur	2.1	lbs/acre	1.5	lbs/acre	3.3	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Wheat HRS		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	55.65		59.60		41.44	
Primary Price (\$/bu)	\$ 6.91		\$ 6.92		\$ 6.71	
<b>Primary Revenue</b>	<b>\$ 384.78</b>	<b>\$ 6.91</b>	<b>\$ 412.67</b>	<b>\$ 6.92</b>	<b>\$ 278.02</b>	<b>\$ 6.71</b>
<b>Total Revenue</b>	<b>\$ 385.69</b>	<b>\$ 6.93</b>	<b>\$ 413.34</b>	<b>\$ 6.94</b>	<b>\$ 278.75</b>	<b>\$ 6.73</b>
<b>Direct Expenses</b>						
Seed	\$ 17.06	\$ 0.31	\$ 16.67	\$ 0.28	\$ 16.75	\$ 0.40
Fertilizer	\$ 55.02	\$ 0.99	\$ 52.66	\$ 0.88	\$ 53.57	\$ 1.29
Chemical	\$ 35.39	\$ 0.64	\$ 34.68	\$ 0.58	\$ 30.37	\$ 0.73
Insurance	\$ 9.28	\$ 0.17	\$ 7.97	\$ 0.13	\$ 6.73	\$ 0.16
Other Production Expenses	\$ 0.52	\$ 0.01	\$ 0.88	\$ 0.01	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 117.27</b>	<b>\$ 2.11</b>	<b>\$ 112.85</b>	<b>\$ 1.89</b>	<b>\$ 107.42</b>	<b>\$ 2.59</b>
<b>Gross_Margin</b>	<b>\$ 268.41</b>	<b>\$ 4.82</b>	<b>\$ 300.50</b>	<b>\$ 5.04</b>	<b>\$ 171.33</b>	<b>\$ 4.13</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.07	\$ 0.06	\$ 1.27	\$ 0.02	\$ 10.18	\$ 0.25
Fuel	\$ 17.82	\$ 0.32	\$ 16.45	\$ 0.28	\$ 17.31	\$ 0.42
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 17.44	\$ 0.31	\$ 18.58	\$ 0.31	\$ 15.06	\$ 0.36
Supplies & Small Tools	\$ 5.96	\$ 0.11	\$ 6.98	\$ 0.12	\$ 2.52	\$ 0.06
Operating Interest	\$ 2.24	\$ 0.04	\$ 1.42	\$ 0.02	\$ 4.72	\$ 0.11
Paid & Unpaid Labour	\$ 14.90	\$ 0.27	\$ 12.97	\$ 0.22	\$ 17.62	\$ 0.43
Utilities	\$ 6.67	\$ 0.12	\$ 7.63	\$ 0.13	\$ 3.25	\$ 0.08
<b>Total_Operating_Expenses</b>	<b>\$ 68.10</b>	<b>\$ 1.22</b>	<b>\$ 65.31</b>	<b>\$ 1.10</b>	<b>\$ 70.67</b>	<b>\$ 1.71</b>
<b>Contribution_Margin</b>	<b>\$ 200.32</b>	<b>\$ 3.60</b>	<b>\$ 235.19</b>	<b>\$ 3.95</b>	<b>\$ 100.66</b>	<b>\$ 2.43</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 37.56	\$ 0.67	\$ 37.88	\$ 0.64	\$ 32.74	\$ 0.79
Equipment Rent	\$ 2.61	\$ 0.05	\$ 0.89	\$ 0.02	\$ 6.90	\$ 0.17
Insurance & Licenses	\$ 6.56	\$ 0.12	\$ 5.62	\$ 0.09	\$ 5.01	\$ 0.12
Interest Long Term	\$ 7.93	\$ 0.14	\$ 4.79	\$ 0.08	\$ 9.91	\$ 0.24
Professional Fees & Misc.	\$ 6.74	\$ 0.12	\$ 6.19	\$ 0.10	\$ 6.35	\$ 0.15
Property Taxes	\$ 2.56	\$ 0.05	\$ 3.05	\$ 0.05	\$ 0.52	\$ 0.01
Rent	\$ 12.15	\$ 0.22	\$ 6.62	\$ 0.11	\$ 26.31	\$ 0.63
<b>Total_Admin_And_Overhead</b>	<b>\$ 76.10</b>	<b>\$ 1.37</b>	<b>\$ 65.06</b>	<b>\$ 1.09</b>	<b>\$ 87.75</b>	<b>\$ 2.12</b>
<b>Total Cost</b>	<b>\$ 261.47</b>	<b>\$ 4.70</b>	<b>\$ 243.21</b>	<b>\$ 4.08</b>	<b>\$ 265.83</b>	<b>\$ 6.42</b>
<b>Net_Earnings</b>	<b>\$ 124.21</b>	<b>\$ 2.23</b>	<b>\$ 170.14</b>	<b>\$ 2.85</b>	<b>\$ 12.91</b>	<b>\$ 0.31</b>
<b>Return on Investment</b>	<b>9.50%</b>		<b>10.51%</b>		<b>2.82%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 295.95	\$ 5.32	\$ 278.67	\$ 4.68	\$ 270.85	\$ 6.54
Invest_Buildings	\$ 116.41	\$ 2.09	\$ 129.95	\$ 2.18	\$ 95.55	\$ 2.31
Invest_Land	\$ 979.30	\$ 17.60	\$ 1,255.37	\$ 21.06	\$ 444.14	\$ 10.72
<b>Total Investment</b>	<b>\$ 1,391.66</b>	<b>\$ 25.01</b>	<b>\$ 1,663.98</b>	<b>\$ 27.92</b>	<b>\$ 810.54</b>	<b>\$ 19.56</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 309.58	\$ 5.56	\$ 287.16	\$ 4.82	\$ 289.98	\$ 7.00
Invest_Rent_Buildings	\$ 116.41	\$ 2.09	\$ 129.95	\$ 2.18	\$ 95.55	\$ 2.31
Invest_Rent_Land	\$ 1,296.87	\$ 23.30	\$ 1,399.52	\$ 23.48	\$ 1,386.19	\$ 33.45
<b>Total Imputed Investment</b>	<b>\$ 1,722.86</b>	<b>\$ 30.96</b>	<b>\$ 1,816.63</b>	<b>\$ 30.48</b>	<b>\$ 1,771.72</b>	<b>\$ 42.76</b>
<b>Input use</b>						
Input_Seed_Rate	1.7	bu/acre	1.5	bu/acre	1.7	bu/acre
Input_Nitrogen	72.1	lbs/acre	73.8	lbs/acre	68.6	lbs/acre
Input_Phosphorus	24.6	lbs/acre	26.3	lbs/acre	22.0	lbs/acre
Input_Potassium	4.1	lbs/acre	4.6	lbs/acre	4.3	lbs/acre
Input_Sulfur	12.5	lbs/acre	12.5	lbs/acre	12.0	lbs/acre



Region	South					
Enterprise	Irrigated Grain					
Crop	Wheat HRS-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	74.82		71.31		85.96	
Primary Price (\$/bu)	\$ 7.03		\$ 7.03		\$ 7.03	
<b>Primary Revenue</b>	<b>\$ 525.96</b>	<b>\$ 7.03</b>	<b>\$ 501.29</b>	<b>\$ 7.03</b>	<b>\$ 604.27</b>	<b>\$ 7.03</b>
<b>Total Revenue</b>	<b>\$ 529.63</b>	<b>\$ 7.08</b>	<b>\$ 512.04</b>	<b>\$ 7.18</b>	<b>\$ 604.27</b>	<b>\$ 7.03</b>
<b>Direct Expenses</b>						
Seed	\$ 26.04	\$ 0.35	\$ 20.96	\$ 0.29	\$ 31.10	\$ 0.36
Fertilizer	\$ 133.05	\$ 1.78	\$ 89.73	\$ 1.26	\$ 180.08	\$ 2.10
Chemical	\$ 38.14	\$ 0.51	\$ 22.95	\$ 0.32	\$ 54.41	\$ 0.63
Insurance	\$ 6.96	\$ 0.09	\$ 4.03	\$ 0.06	\$ 13.24	\$ 0.15
Other Production Expenses	\$ 25.13	\$ 0.34	\$ 28.20	\$ 0.40	\$ 36.70	\$ 0.43
<b>Total Direct Costs</b>	<b>\$ 229.32</b>	<b>\$ 3.07</b>	<b>\$ 165.87</b>	<b>\$ 2.33</b>	<b>\$ 315.53</b>	<b>\$ 3.67</b>
<b>Gross Margin</b>	<b>\$ 300.31</b>	<b>\$ 4.01</b>	<b>\$ 346.17</b>	<b>\$ 4.85</b>	<b>\$ 288.74</b>	<b>\$ 3.36</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 8.96	\$ 0.12	\$ 5.89	\$ 0.08	\$ 14.94	\$ 0.17
Fuel	\$ 54.70	\$ 0.73	\$ 49.36	\$ 0.69	\$ 60.47	\$ 0.70
Custom Work Expense	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00	\$ 0.04	\$ 0.00
R & M	\$ 48.53	\$ 0.65	\$ 51.79	\$ 0.73	\$ 53.45	\$ 0.62
Supplies & Small Tools	\$ 11.89	\$ 0.16	\$ 12.45	\$ 0.17	\$ 8.44	\$ 0.10
Operating Interest	\$ 3.02	\$ 0.04	\$ 0.74	\$ 0.01	\$ 3.43	\$ 0.04
Paid & Unpaid Labour	\$ 23.89	\$ 0.32	\$ 34.60	\$ 0.49	\$ 28.58	\$ 0.33
Utilities	\$ 26.62	\$ 0.36	\$ 34.84	\$ 0.49	\$ 11.63	\$ 0.14
<b>Total Operating Expenses</b>	<b>\$ 177.64</b>	<b>\$ 2.37</b>	<b>\$ 189.69</b>	<b>\$ 2.66</b>	<b>\$ 180.98</b>	<b>\$ 2.11</b>
<b>Contribution Margin</b>	<b>\$ 122.67</b>	<b>\$ 1.64</b>	<b>\$ 156.48</b>	<b>\$ 2.19</b>	<b>\$ 107.76</b>	<b>\$ 1.25</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 99.47	\$ 1.33	\$ 90.51	\$ 1.27	\$ 109.83	\$ 1.28
Equipment Rent	\$ 2.33	\$ 0.03	\$ 2.06	\$ 0.03	\$ 3.85	\$ 0.04
Insurance & Licenses	\$ 9.79	\$ 0.13	\$ 8.61	\$ 0.12	\$ 10.59	\$ 0.12
Interest Long Term	\$ 29.57	\$ 0.40	\$ 15.84	\$ 0.22	\$ 39.50	\$ 0.46
Professional Fees & Misc.	\$ 13.26	\$ 0.18	\$ 7.94	\$ 0.11	\$ 23.32	\$ 0.27
Property Taxes	\$ 4.47	\$ 0.06	\$ 5.14	\$ 0.07	\$ 3.28	\$ 0.04
Rent	\$ 19.42	\$ 0.26	\$ 21.12	\$ 0.30	\$ 28.91	\$ 0.34
<b>Total Admin And Overhead</b>	<b>\$ 178.31</b>	<b>\$ 2.38</b>	<b>\$ 151.21</b>	<b>\$ 2.12</b>	<b>\$ 219.28</b>	<b>\$ 2.55</b>
<b>Total Cost</b>	<b>\$ 585.28</b>	<b>\$ 7.82</b>	<b>\$ 506.77</b>	<b>\$ 7.11</b>	<b>\$ 715.78</b>	<b>\$ 8.33</b>
<b>Net Earnings</b>	<b>-\$ 55.64</b>	<b>-\$ 0.74</b>	<b>\$ 5.26</b>	<b>\$ 0.07</b>	<b>-\$ 111.52</b>	<b>-\$ 1.30</b>
<b>Return on Investment</b>	<b>-0.81%</b>		<b>0.70%</b>		<b>-2.21%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 798.89	\$ 10.68	\$ 666.07	\$ 9.34	\$ 993.87	\$ 11.56
Invest_Buildings	\$ 132.11	\$ 1.77	\$ 86.95	\$ 1.22	\$ 142.12	\$ 1.65
Invest_Land	\$ 2,289.76	\$ 30.60	\$ 2,274.91	\$ 31.90	\$ 2,120.82	\$ 24.67
<b>Total Investment</b>	<b>\$ 3,220.76</b>	<b>\$ 43.05</b>	<b>\$ 3,027.93</b>	<b>\$ 42.46</b>	<b>\$ 3,256.82</b>	<b>\$ 37.89</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 798.89	\$ 10.68	\$ 666.07	\$ 9.34	\$ 993.87	\$ 11.56
Invest_Rent_Buildings	\$ 132.11	\$ 1.77	\$ 86.95	\$ 1.22	\$ 142.12	\$ 1.65
Invest_Rent_Land	\$ 2,471.39	\$ 33.03	\$ 2,805.91	\$ 39.35	\$ 2,120.82	\$ 24.67
<b>Total Imputed Investment</b>	<b>\$ 3,402.39</b>	<b>\$ 45.48</b>	<b>\$ 3,558.93</b>	<b>\$ 49.91</b>	<b>\$ 3,256.82</b>	<b>\$ 37.89</b>
<b>Input use</b>						
Input_Seed_Rate	1.8	bu/acre	1.7	bu/acre	2.0	bu/acre
Input_Nitrogen	139.5	lbs/acre	116.0	lbs/acre	144.5	lbs/acre
Input_Phosphorus	34.5	lbs/acre	40.3	lbs/acre	23.0	lbs/acre
Input_Potassium	3.3	lbs/acre	0.0	lbs/acre	10.0	lbs/acre
Input_Sulfur	6.7	lbs/acre	8.3	lbs/acre	7.5	lbs/acre



Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Wheat Durum		Wheat Durum		Wheat Durum-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	47.36		29.00		88.87	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
Primary Revenue	\$ 413.48	\$ 8.73	\$ 253.17	\$ 8.73	\$ 775.87	\$ 8.73
<b>Total Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 778.33</b>	<b>\$ 8.76</b>
Direct Expenses						
Seed	\$ 18.72	\$ 0.40	\$ 15.93	\$ 0.55	\$ 32.09	\$ 0.36
Fertilizer	\$ 35.01	\$ 0.74	\$ 26.00	\$ 0.90	\$ 99.40	\$ 1.12
Chemical	\$ 27.14	\$ 0.57	\$ 35.34	\$ 1.22	\$ 34.77	\$ 0.39
Insurance	\$ 9.23	\$ 0.19	\$ 18.39	\$ 0.63	\$ 9.91	\$ 0.11
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ 17.75	\$ 0.20
<b>Total Direct Costs</b>	<b>\$ 90.10</b>	<b>\$ 1.90</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>	<b>\$ 193.93</b>	<b>\$ 2.18</b>
<b>Gross_Margin</b>	<b>\$ 323.38</b>	<b>\$ 6.83</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>	<b>\$ 584.40</b>	<b>\$ 6.58</b>
Variable Costs						
Freight_Trucking	\$ 2.76	\$ 0.06	\$ 3.28	\$ 0.11	\$ 4.29	\$ 0.05
Fuel	\$ 17.73	\$ 0.37	\$ 9.39	\$ 0.32	\$ 51.67	\$ 0.58
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 18.61	\$ 0.39	\$ 24.54	\$ 0.85	\$ 49.58	\$ 0.56
Supplies & Small Tools	\$ 7.02	\$ 0.15	\$ 1.45	\$ 0.05	\$ 19.67	\$ 0.22
Operating Interest	\$ 1.25	\$ 0.03	\$ -	\$ -	\$ 2.67	\$ 0.03
Paid & Unpaid Labour	\$ 13.22	\$ 0.28	\$ 6.26	\$ 0.22	\$ 14.59	\$ 0.16
Utilities	\$ 9.84	\$ 0.21	\$ 0.58	\$ 0.02	\$ 35.54	\$ 0.40
<b>Total_Operating_Expenses</b>	<b>\$ 70.43</b>	<b>\$ 1.49</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>	<b>\$ 178.03</b>	<b>\$ 2.00</b>
<b>Contribution_Margin</b>	<b>\$ 252.95</b>	<b>\$ 5.34</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>	<b>\$ 406.37</b>	<b>\$ 4.57</b>
Admin & Overheads						
Equip & Building Depr.	\$ 33.99	\$ 0.72	\$ 17.48	\$ 0.60	\$ 100.52	\$ 1.13
Equipment Rent	\$ 1.53	\$ 0.03	\$ 1.95	\$ 0.07	\$ 1.46	\$ 0.02
Insurance & Licenses	\$ 5.76	\$ 0.12	\$ 2.98	\$ 0.10	\$ 12.20	\$ 0.14
Interest Long Term	\$ 3.44	\$ 0.07	\$ 9.98	\$ 0.34	\$ 17.02	\$ 0.19
Professional Fees & Misc.	\$ 5.72	\$ 0.12	\$ 2.69	\$ 0.09	\$ 7.13	\$ 0.08
Property Taxes	\$ 2.75	\$ 0.06	\$ 1.27	\$ 0.04	\$ 4.29	\$ 0.05
Rent	\$ 11.17	\$ 0.24	\$ 3.99	\$ 0.14	\$ 16.69	\$ 0.19
<b>Total_Admin_And_Overhead</b>	<b>\$ 64.37</b>	<b>\$ 1.36</b>	<b>\$ 40.35</b>	<b>\$ 1.39</b>	<b>\$ 159.31</b>	<b>\$ 1.79</b>
<b>Total Cost</b>	<b>\$ 224.90</b>	<b>\$ 4.75</b>	<b>\$ 181.50</b>	<b>\$ 6.26</b>	<b>\$ 531.28</b>	<b>\$ 5.98</b>
<b>Net_Earnings</b>	<b>\$ 188.58</b>	<b>\$ 3.98</b>	<b>\$ 71.67</b>	<b>\$ 2.47</b>	<b>\$ 247.05</b>	<b>\$ 2.78</b>
<b>Return on Investment</b>	<b>12.37%</b>		<b>15.02%</b>		<b>8.00%</b>	
Investment Levels						
Invest_Machinery	\$ 282.72	\$ 5.97	\$ 163.03	\$ 5.62	\$ 761.07	\$ 8.56
Invest_Buildings	\$ 83.71	\$ 1.77	\$ 47.40	\$ 1.63	\$ 189.49	\$ 2.13
Invest_Land	\$ 1,186.39	\$ 25.05	\$ 333.05	\$ 11.48	\$ 2,349.84	\$ 26.44
<b>Total Investment</b>	<b>\$ 1,552.82</b>	<b>\$ 32.79</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>	<b>\$ 3,300.40</b>	<b>\$ 37.14</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 287.11	\$ 6.06	\$ 163.03	\$ 5.62	\$ 761.07	\$ 8.56
Invest_Rent_Buildings	\$ 83.71	\$ 1.77	\$ 47.40	\$ 1.63	\$ 189.49	\$ 2.13
Invest_Rent_Land	\$ 1,377.93	\$ 29.09	\$ 382.07	\$ 13.17	\$ 2,822.29	\$ 31.76
<b>Total Imputed Investment</b>	<b>\$ 1,748.75</b>	<b>\$ 36.92</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>	<b>\$ 3,772.84</b>	<b>\$ 42.45</b>
Input use						
Input_Seed_Rate	1.1	bu/acre	1.0	bu/acre	1.8	bu/acre
Input_Nitrogen	57.0	lbs/acre	35.0	lbs/acre	143.8	lbs/acre
Input_Phosphorus	20.8	lbs/acre	14.0	lbs/acre	34.6	lbs/acre
Input_Potassium	2.7	lbs/acre	0.0	lbs/acre	4.3	lbs/acre
Input_Sulfur	2.1	lbs/acre	5.0	lbs/acre	6.5	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Wheat Durum		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	47.36		54.30		40.12	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
<b>Primary Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 474.00</b>	<b>\$ 8.73</b>	<b>\$ 350.26</b>	<b>\$ 8.73</b>
<b>Total Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 474.00</b>	<b>\$ 8.73</b>	<b>\$ 350.26</b>	<b>\$ 8.73</b>
<b>Direct Expenses</b>						
Seed	\$ 18.72	\$ 0.40	\$ 18.76	\$ 0.35	\$ 20.25	\$ 0.50
Fertilizer	\$ 35.01	\$ 0.74	\$ 36.93	\$ 0.68	\$ 40.82	\$ 1.02
Chemical	\$ 27.14	\$ 0.57	\$ 24.20	\$ 0.45	\$ 28.74	\$ 0.72
Insurance	\$ 9.23	\$ 0.19	\$ 4.35	\$ 0.08	\$ 13.79	\$ 0.34
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 90.10</b>	<b>\$ 1.90</b>	<b>\$ 84.24</b>	<b>\$ 1.55</b>	<b>\$ 103.61</b>	<b>\$ 2.58</b>
<b>Gross Margin</b>	<b>\$ 323.38</b>	<b>\$ 6.83</b>	<b>\$ 389.76</b>	<b>\$ 7.18</b>	<b>\$ 246.65</b>	<b>\$ 6.15</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.76	\$ 0.06	\$ 3.37	\$ 0.06	\$ 3.31	\$ 0.08
Fuel	\$ 17.73	\$ 0.37	\$ 18.74	\$ 0.35	\$ 15.78	\$ 0.39
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 18.61	\$ 0.39	\$ 20.15	\$ 0.37	\$ 13.60	\$ 0.34
Supplies & Small Tools	\$ 7.02	\$ 0.15	\$ 8.12	\$ 0.15	\$ 3.83	\$ 0.10
Operating Interest	\$ 1.25	\$ 0.03	\$ 0.06	\$ 0.00	\$ 3.24	\$ 0.08
Paid & Unpaid Labour	\$ 13.22	\$ 0.28	\$ 11.89	\$ 0.22	\$ 14.45	\$ 0.36
Utilities	\$ 9.84	\$ 0.21	\$ 12.71	\$ 0.23	\$ 5.80	\$ 0.14
<b>Total Operating Expenses</b>	<b>\$ 70.43</b>	<b>\$ 1.49</b>	<b>\$ 75.05</b>	<b>\$ 1.38</b>	<b>\$ 60.01</b>	<b>\$ 1.50</b>
<b>Contribution Margin</b>	<b>\$ 252.95</b>	<b>\$ 5.34</b>	<b>\$ 314.71</b>	<b>\$ 5.80</b>	<b>\$ 186.65</b>	<b>\$ 4.65</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 33.99	\$ 0.72	\$ 42.65	\$ 0.79	\$ 26.39	\$ 0.66
Equipment Rent	\$ 1.53	\$ 0.03	\$ 3.10	\$ 0.06	\$ 0.08	\$ 0.00
Insurance & Licenses	\$ 5.76	\$ 0.12	\$ 7.40	\$ 0.14	\$ 4.14	\$ 0.10
Interest Long Term	\$ 3.44	\$ 0.07	\$ 1.26	\$ 0.02	\$ 6.21	\$ 0.15
Professional Fees & Misc.	\$ 5.72	\$ 0.12	\$ 6.57	\$ 0.12	\$ 4.07	\$ 0.10
Property Taxes	\$ 2.75	\$ 0.06	\$ 3.52	\$ 0.06	\$ 1.46	\$ 0.04
Rent	\$ 11.17	\$ 0.24	\$ 3.17	\$ 0.06	\$ 23.26	\$ 0.58
<b>Total Admin And Overhead</b>	<b>\$ 64.37</b>	<b>\$ 1.36</b>	<b>\$ 67.68</b>	<b>\$ 1.25</b>	<b>\$ 65.60</b>	<b>\$ 1.63</b>
<b>Total Cost</b>	<b>\$ 224.90</b>	<b>\$ 4.75</b>	<b>\$ 226.96</b>	<b>\$ 4.18</b>	<b>\$ 229.22</b>	<b>\$ 5.71</b>
<b>Net Earnings</b>	<b>\$ 188.58</b>	<b>\$ 3.98</b>	<b>\$ 247.03</b>	<b>\$ 4.55</b>	<b>\$ 121.05</b>	<b>\$ 3.02</b>
<b>Return on Investment</b>	<b>12.37%</b>		<b>11.89%</b>		<b>13.36%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 282.72	\$ 5.97	\$ 350.67	\$ 6.46	\$ 209.84	\$ 5.23
Invest_Buildings	\$ 83.71	\$ 1.77	\$ 100.68	\$ 1.85	\$ 66.67	\$ 1.66
Invest_Land	\$ 1,186.39	\$ 25.05	\$ 1,637.29	\$ 30.16	\$ 675.72	\$ 16.84
<b>Total Investment</b>	<b>\$ 1,552.82</b>	<b>\$ 32.79</b>	<b>\$ 2,088.64</b>	<b>\$ 38.47</b>	<b>\$ 952.24</b>	<b>\$ 23.73</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 287.11	\$ 6.06	\$ 350.67	\$ 6.46	\$ 222.97	\$ 5.56
Invest_Rent_Buildings	\$ 83.71	\$ 1.77	\$ 100.68	\$ 1.85	\$ 66.67	\$ 1.66
Invest_Rent_Land	\$ 1,377.93	\$ 29.09	\$ 1,754.79	\$ 32.32	\$ 1,064.17	\$ 26.52
<b>Total Imputed Investment</b>	<b>\$ 1,748.75</b>	<b>\$ 36.92</b>	<b>\$ 2,206.14</b>	<b>\$ 40.63</b>	<b>\$ 1,353.82</b>	<b>\$ 33.74</b>
<b>Input use</b>						
Input_Seed_Rate	1.1	bu/acre	1.0	bu/acre	1.2	bu/acre
Input_Nitrogen	57.0	lbs/acre	60.6	lbs/acre	57.5	lbs/acre
Input_Phosphorus	20.8	lbs/acre	23.3	lbs/acre	20.0	lbs/acre
Input_Potassium	2.7	lbs/acre	2.6	lbs/acre	2.8	lbs/acre
Input_Sulfur	2.1	lbs/acre	1.3	lbs/acre	3.3	lbs/acre

Region	North & Peace						
Enterprise	Dryland Grain						
Crop	Wheat Durum			Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit	
Primary Yield (bu/acre)	29.00		29.00				
Primary Price (\$/bu)	\$ 8.73		\$ 8.73				
<b>Primary Revenue</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>			
<b>Total Revenue</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>			
<b>Direct Expenses</b>							
Seed	\$ 15.93	\$ 0.55	\$ 15.93	\$ 0.55			
Fertilizer	\$ 26.00	\$ 0.90	\$ 26.00	\$ 0.90			
Chemical	\$ 35.34	\$ 1.22	\$ 35.34	\$ 1.22			
Insurance	\$ 18.39	\$ 0.63	\$ 18.39	\$ 0.63			
Other Production Expenses	\$ -	\$ -	\$ -	\$ -			
<b>Total Direct Costs</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>			
<b>Gross Margin</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>			
<b>Variable Costs</b>							
Freight_Trucking	\$ 3.28	\$ 0.11	\$ 3.28	\$ 0.11			
Fuel	\$ 9.39	\$ 0.32	\$ 9.39	\$ 0.32			
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00			
R & M	\$ 24.54	\$ 0.85	\$ 24.54	\$ 0.85			
Supplies & Small Tools	\$ 1.45	\$ 0.05	\$ 1.45	\$ 0.05			
Operating Interest	\$ -	\$ -	\$ -	\$ -			
Paid & Unpaid Labour	\$ 6.26	\$ 0.22	\$ 6.26	\$ 0.22			
Utilities	\$ 0.58	\$ 0.02	\$ 0.58	\$ 0.02			
<b>Total Operating Expenses</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>			
<b>Contribution Margin</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>			
<b>Admin &amp; Overheads</b>							
Equip & Building Depr.	\$ 17.48	\$ 0.60	\$ 17.48	\$ 0.60			
Equipment Rent	\$ 1.95	\$ 0.07	\$ 1.95	\$ 0.07			
Insurance & Licenses	\$ 2.98	\$ 0.10	\$ 2.98	\$ 0.10			
Interest Long Term	\$ 9.98	\$ 0.34	\$ 9.98	\$ 0.34			
Professional Fees & Misc.	\$ 2.69	\$ 0.09	\$ 2.69	\$ 0.09			
Property Taxes	\$ 1.27	\$ 0.04	\$ 1.27	\$ 0.04			
Rent	\$ 3.99	\$ 0.14	\$ 3.99	\$ 0.14			
<b>Total Admin And Overhead</b>	<b>\$ 40.35</b>	<b>\$ 1.39</b>	<b>\$ 40.35</b>	<b>\$ 1.39</b>			
<b>Total Cost</b>	<b>\$ 181.50</b>	<b>\$ 6.26</b>	<b>\$ 181.50</b>	<b>\$ 6.26</b>			
<b>Net Earnings</b>	<b>\$ 71.67</b>	<b>\$ 2.47</b>	<b>\$ 71.67</b>	<b>\$ 2.47</b>			
<b>Return on Investment</b>	<b>15.02%</b>		<b>15.02%</b>				
<b>Investment Levels</b>							
Invest_Machinery	\$ 163.03	\$ 5.62	\$ 163.03	\$ 5.62			
Invest_Buildings	\$ 47.40	\$ 1.63	\$ 47.40	\$ 1.63			
Invest_Land	\$ 333.05	\$ 11.48	\$ 333.05	\$ 11.48			
<b>Total Investment</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>			
<b>Imputed investment levels</b>							
Invest_Rent_Machinery	\$ 163.03	\$ 5.62	\$ 163.03	\$ 5.62			
Invest_Rent_Buildings	\$ 47.40	\$ 1.63	\$ 47.40	\$ 1.63			
Invest_Rent_Land	\$ 382.07	\$ 13.17	\$ 382.07	\$ 13.17			
<b>Total Imputed Investment</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>			
<b>Input use</b>							
Input_Seed_Rate	1.0	bu/acre	1.0	bu/acre			
Input_Nitrogen	35.0	lbs/acre	35.0	lbs/acre			
Input_Phosphorus	14.0	lbs/acre	14.0	lbs/acre			
Input_Potassium	0.0	lbs/acre	0.0	lbs/acre			
Input_Sulfur	5.0	lbs/acre	5.0	lbs/acre			

NOTE: ONLY A SINGLE DURUM GROWER IN NORTH SAMPLE HENCE AVE AND TOP THIRD THE SAME AND NO BOTTOM THIRD

Region	South					
Enterprise	Irrigated Grain					
Crop	Wheat Durum-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	88.87		98.63		74.10	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
<b>Primary Revenue</b>	<b>\$ 775.87</b>	<b>\$ 8.73</b>	<b>\$ 861.05</b>	<b>\$ 8.73</b>	<b>\$ 646.93</b>	<b>\$ 8.73</b>
<b>Total Revenue</b>	<b>\$ 778.33</b>	<b>\$ 8.76</b>	<b>\$ 861.05</b>	<b>\$ 8.73</b>	<b>\$ 653.42</b>	<b>\$ 8.82</b>
<b>Direct Expenses</b>						
Seed	\$ 32.09	\$ 0.36	\$ 31.69	\$ 0.32	\$ 33.24	\$ 0.45
Fertilizer	\$ 99.40	\$ 1.12	\$ 93.89	\$ 0.95	\$ 109.97	\$ 1.48
Chemical	\$ 34.77	\$ 0.39	\$ 32.33	\$ 0.33	\$ 39.64	\$ 0.53
Insurance	\$ 9.91	\$ 0.11	\$ 5.10	\$ 0.05	\$ 18.14	\$ 0.24
Other Production Expenses	\$ 17.75	\$ 0.20	\$ 7.18	\$ 0.07	\$ 35.54	\$ 0.48
<b>Total Direct Costs</b>	<b>\$ 193.93</b>	<b>\$ 2.18</b>	<b>\$ 170.19</b>	<b>\$ 1.73</b>	<b>\$ 236.53</b>	<b>\$ 3.19</b>
<b>Gross Margin</b>	<b>\$ 584.40</b>	<b>\$ 6.58</b>	<b>\$ 690.87</b>	<b>\$ 7.00</b>	<b>\$ 416.89</b>	<b>\$ 5.63</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 4.29	\$ 0.05	\$ 2.31	\$ 0.02	\$ 7.06	\$ 0.10
Fuel	\$ 51.67	\$ 0.58	\$ 46.22	\$ 0.47	\$ 60.02	\$ 0.81
Custom Work Expense	\$ 0.02	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 49.58	\$ 0.56	\$ 40.53	\$ 0.41	\$ 63.37	\$ 0.86
Supplies & Small Tools	\$ 19.67	\$ 0.22	\$ 14.81	\$ 0.15	\$ 26.78	\$ 0.36
Operating Interest	\$ 2.67	\$ 0.03	\$ 3.57	\$ 0.04	\$ 1.45	\$ 0.02
Paid & Unpaid Labour	\$ 14.59	\$ 0.16	\$ 9.30	\$ 0.09	\$ 23.88	\$ 0.32
Utilities	\$ 35.54	\$ 0.40	\$ 32.08	\$ 0.33	\$ 41.10	\$ 0.55
<b>Total Operating Expenses</b>	<b>\$ 178.03</b>	<b>\$ 2.00</b>	<b>\$ 148.83</b>	<b>\$ 1.51</b>	<b>\$ 223.69</b>	<b>\$ 3.02</b>
<b>Contribution Margin</b>	<b>\$ 406.37</b>	<b>\$ 4.57</b>	<b>\$ 542.03</b>	<b>\$ 5.50</b>	<b>\$ 193.20</b>	<b>\$ 2.61</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 100.52	\$ 1.13	\$ 105.11	\$ 1.07	\$ 94.15	\$ 1.27
Equipment Rent	\$ 1.46	\$ 0.02	\$ 1.99	\$ 0.02	\$ 0.68	\$ 0.01
Insurance & Licenses	\$ 12.20	\$ 0.14	\$ 9.35	\$ 0.09	\$ 15.81	\$ 0.21
Interest Long Term	\$ 17.02	\$ 0.19	\$ 24.66	\$ 0.25	\$ 6.23	\$ 0.08
Professional Fees & Misc.	\$ 7.13	\$ 0.08	\$ 4.57	\$ 0.05	\$ 10.95	\$ 0.15
Property Taxes	\$ 4.29	\$ 0.05	\$ 4.85	\$ 0.05	\$ 3.35	\$ 0.05
Rent	\$ 16.69	\$ 0.19	\$ 16.55	\$ 0.17	\$ 18.07	\$ 0.24
<b>Total Admin And Overhead</b>	<b>\$ 159.31</b>	<b>\$ 1.79</b>	<b>\$ 167.08</b>	<b>\$ 1.69</b>	<b>\$ 149.23</b>	<b>\$ 2.01</b>
<b>Total Cost</b>	<b>\$ 531.28</b>	<b>\$ 5.98</b>	<b>\$ 486.10</b>	<b>\$ 4.93</b>	<b>\$ 609.46</b>	<b>\$ 8.22</b>
<b>Net Earnings</b>	<b>\$ 247.05</b>	<b>\$ 2.78</b>	<b>\$ 374.96</b>	<b>\$ 3.80</b>	<b>\$ 43.97</b>	<b>\$ 0.59</b>
<b>Return on Investment</b>	<b>8.00%</b>		<b>10.71%</b>		<b>1.90%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 761.07	\$ 8.56	\$ 706.81	\$ 7.17	\$ 832.35	\$ 11.23
Invest_Buildings	\$ 189.49	\$ 2.13	\$ 227.71	\$ 2.31	\$ 139.38	\$ 1.88
Invest_Land	\$ 2,349.84	\$ 26.44	\$ 2,795.06	\$ 28.34	\$ 1,676.63	\$ 22.63
<b>Total Investment</b>	<b>\$ 3,300.40</b>	<b>\$ 37.14</b>	<b>\$ 3,729.58</b>	<b>\$ 37.81</b>	<b>\$ 2,648.36</b>	<b>\$ 35.74</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 761.07	\$ 8.56	\$ 706.81	\$ 7.17	\$ 832.35	\$ 11.23
Invest_Rent_Buildings	\$ 189.49	\$ 2.13	\$ 227.71	\$ 2.31	\$ 139.38	\$ 1.88
Invest_Rent_Land	\$ 2,822.29	\$ 31.76	\$ 3,116.28	\$ 31.60	\$ 2,418.48	\$ 32.64
<b>Total Imputed Investment</b>	<b>\$ 3,772.84</b>	<b>\$ 42.45</b>	<b>\$ 4,050.80</b>	<b>\$ 41.07</b>	<b>\$ 3,390.21</b>	<b>\$ 45.75</b>
<b>Input use</b>						
Input_Seed_Rate	1.8	bu/acre	1.8	bu/acre	2.0	bu/acre
Input_Nitrogen	143.8	lbs/acre	157.0	lbs/acre	140.7	lbs/acre
Input_Phosphorus	34.6	lbs/acre	38.3	lbs/acre	41.3	lbs/acre
Input_Potassium	4.3	lbs/acre	0.0	lbs/acre	11.3	lbs/acre
Input_Sulfur	6.5	lbs/acre	0.0	lbs/acre	17.3	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Peas Yellow		Peas Yellow		Peas Yellow-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	42.47		46.17		70.82	
Primary Price (\$/bu)	\$ 6.13		\$ 5.95		\$ 6.13	
Primary Revenue	\$ 260.32	\$ 6.13	\$ 274.79	\$ 5.95	\$ 434.10	\$ 6.13
<b>Total Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>
Direct Expenses						
Seed	\$ 39.59	\$ 0.93	\$ 33.47	\$ 0.72	\$ 48.49	\$ 0.68
Fertilizer	\$ 15.51	\$ 0.37	\$ 15.60	\$ 0.34	\$ 66.90	\$ 0.94
Chemical	\$ 39.62	\$ 0.93	\$ 41.18	\$ 0.89	\$ 59.73	\$ 0.84
Insurance	\$ 11.06	\$ 0.26	\$ 12.56	\$ 0.27	\$ 12.47	\$ 0.18
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ 21.94	\$ 0.31
<b>Total Direct Costs</b>	<b>\$ 105.77</b>	<b>\$ 2.49</b>	<b>\$ 102.81</b>	<b>\$ 2.23</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>
<b>Gross_Margin</b>	<b>\$ 154.55</b>	<b>\$ 3.64</b>	<b>\$ 171.98</b>	<b>\$ 3.73</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>
Variable Costs						
Freight_Trucking	\$ 3.05	\$ 0.07	\$ 2.48	\$ 0.05	\$ 12.15	\$ 0.17
Fuel	\$ 19.42	\$ 0.46	\$ 19.27	\$ 0.42	\$ 54.67	\$ 0.77
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.09	\$ 0.00
R & M	\$ 17.60	\$ 0.41	\$ 22.21	\$ 0.48	\$ 53.45	\$ 0.75
Supplies & Small Tools	\$ 8.90	\$ 0.21	\$ 1.79	\$ 0.04	\$ 1.00	\$ 0.01
Operating Interest	\$ 1.63	\$ 0.04	\$ 4.10	\$ 0.09	\$ 3.57	\$ 0.05
Paid & Unpaid Labour	\$ 12.96	\$ 0.31	\$ 11.70	\$ 0.25	\$ 40.09	\$ 0.57
Utilities	\$ 9.83	\$ 0.23	\$ 4.53	\$ 0.10	\$ 11.43	\$ 0.16
<b>Total_Operating_Expenses</b>	<b>\$ 73.41</b>	<b>\$ 1.73</b>	<b>\$ 66.09</b>	<b>\$ 1.43</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>
<b>Contribution_Margin</b>	<b>\$ 81.14</b>	<b>\$ 1.91</b>	<b>\$ 105.89</b>	<b>\$ 2.29</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>
Admin & Overheads						
Equip & Building Depr.	\$ 37.55	\$ 0.88	\$ 36.50	\$ 0.79	\$ 92.91	\$ 1.31
Equipment Rent	\$ 0.48	\$ 0.01	\$ 0.11	\$ 0.00	\$ 4.96	\$ 0.07
Insurance & Licenses	\$ 6.89	\$ 0.16	\$ 5.04	\$ 0.11	\$ 6.04	\$ 0.09
Interest Long Term	\$ 8.64	\$ 0.20	\$ 8.89	\$ 0.19	\$ 42.19	\$ 0.60
Professional Fees & Misc.	\$ 5.47	\$ 0.13	\$ 8.17	\$ 0.18	\$ 23.60	\$ 0.33
Property Taxes	\$ 2.53	\$ 0.06	\$ 2.53	\$ 0.05	\$ 2.56	\$ 0.04
Rent	\$ 12.29	\$ 0.29	\$ 23.84	\$ 0.52	\$ 37.24	\$ 0.53
<b>Total_Admin_And_Overhead</b>	<b>\$ 73.85</b>	<b>\$ 1.74</b>	<b>\$ 85.08</b>	<b>\$ 1.84</b>	<b>\$ 209.51</b>	<b>\$ 2.96</b>
<b>Total Cost</b>	<b>\$ 253.03</b>	<b>\$ 5.96</b>	<b>\$ 253.98</b>	<b>\$ 5.50</b>	<b>\$ 595.50</b>	<b>\$ 8.41</b>
<b>Net_Earnings</b>	<b>\$ 7.29</b>	<b>\$ 0.17</b>	<b>\$ 20.81</b>	<b>\$ 0.45</b>	<b>-\$ 161.40</b>	<b>-\$ 2.28</b>
<b>Return on Investment</b>	<b>1.02%</b>		<b>2.66%</b>		<b>-4.28%</b>	
Investment Levels						
Invest_Machinery	\$ 315.79	\$ 7.44	\$ 263.48	\$ 5.71	\$ 849.76	\$ 12.00
Invest_Buildings	\$ 72.10	\$ 1.70	\$ 50.04	\$ 1.08	\$ 96.13	\$ 1.36
Invest_Land	\$ 1,171.75	\$ 27.59	\$ 804.32	\$ 17.42	\$ 1,838.91	\$ 25.97
<b>Total Investment</b>	<b>\$ 1,559.64</b>	<b>\$ 36.73</b>	<b>\$ 1,117.85</b>	<b>\$ 24.21</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 320.81	\$ 7.55	\$ 263.48	\$ 5.71	\$ 849.76	\$ 12.00
Invest_Rent_Buildings	\$ 72.10	\$ 1.70	\$ 50.04	\$ 1.08	\$ 96.13	\$ 1.36
Invest_Rent_Land	\$ 1,531.59	\$ 36.07	\$ 827.03	\$ 17.91	\$ 2,309.87	\$ 32.62
<b>Total Imputed Investment</b>	<b>\$ 1,924.49</b>	<b>\$ 45.32</b>	<b>\$ 1,140.56</b>	<b>\$ 24.71</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>
Input use						
Input_Seed_Rate	2.9	bu/acre	2.6	bu/acre	3.5	bu/acre
Input_Nitrogen	3.6	lbs/acre	0.8	lbs/acre	2.5	lbs/acre
Input_Phosphorus	14.6	lbs/acre	12.4	lbs/acre	15.5	lbs/acre
Input_Potassium	2.2	lbs/acre	0.4	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.8	lbs/acre	2.2	lbs/acre	0.0	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Peas Yellow		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	42.47		54.69		27.59	
Primary Price (\$/bu)	\$ 6.13		\$ 6.13		\$ 6.13	
<b>Primary Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 335.24</b>	<b>\$ 6.13</b>	<b>\$ 169.13</b>	<b>\$ 6.13</b>
<b>Total Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 335.24</b>	<b>\$ 6.13</b>	<b>\$ 169.13</b>	<b>\$ 6.13</b>
<b>Direct Expenses</b>						
Seed	\$ 39.59	\$ 0.93	\$ 45.22	\$ 0.83	\$ 41.32	\$ 1.50
Fertilizer	\$ 15.51	\$ 0.37	\$ 22.26	\$ 0.41	\$ 1.91	\$ 0.07
Chemical	\$ 39.62	\$ 0.93	\$ 39.44	\$ 0.72	\$ 43.56	\$ 1.58
Insurance	\$ 11.06	\$ 0.26	\$ 10.52	\$ 0.19	\$ 10.99	\$ 0.40
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 105.77</b>	<b>\$ 2.49</b>	<b>\$ 117.44</b>	<b>\$ 2.15</b>	<b>\$ 97.78</b>	<b>\$ 3.54</b>
<b>Gross Margin</b>	<b>\$ 154.55</b>	<b>\$ 3.64</b>	<b>\$ 217.80</b>	<b>\$ 3.98</b>	<b>\$ 71.35</b>	<b>\$ 2.59</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.05	\$ 0.07	\$ 4.10	\$ 0.08	\$ 2.93	\$ 0.11
Fuel	\$ 19.42	\$ 0.46	\$ 17.28	\$ 0.32	\$ 20.53	\$ 0.74
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 17.60	\$ 0.41	\$ 13.63	\$ 0.25	\$ 22.71	\$ 0.82
Supplies & Small Tools	\$ 8.90	\$ 0.21	\$ 7.36	\$ 0.13	\$ 10.07	\$ 0.37
Operating Interest	\$ 1.63	\$ 0.04	\$ 1.28	\$ 0.02	\$ 3.40	\$ 0.12
Paid & Unpaid Labour	\$ 12.96	\$ 0.31	\$ 15.88	\$ 0.29	\$ 15.90	\$ 0.58
Utilities	\$ 9.83	\$ 0.23	\$ 11.11	\$ 0.20	\$ 8.40	\$ 0.30
<b>Total Operating Expenses</b>	<b>\$ 73.41</b>	<b>\$ 1.73</b>	<b>\$ 70.65</b>	<b>\$ 1.29</b>	<b>\$ 83.95</b>	<b>\$ 3.04</b>
<b>Contribution Margin</b>	<b>\$ 81.14</b>	<b>\$ 1.91</b>	<b>\$ 147.15</b>	<b>\$ 2.69</b>	<b>-\$ 12.60</b>	<b>-\$ 0.46</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 37.55	\$ 0.88	\$ 43.03	\$ 0.79	\$ 27.54	\$ 1.00
Equipment Rent	\$ 0.48	\$ 0.01	\$ 0.85	\$ 0.02	\$ 0.14	\$ 0.01
Insurance & Licenses	\$ 6.89	\$ 0.16	\$ 7.85	\$ 0.14	\$ 4.30	\$ 0.16
Interest Long Term	\$ 8.64	\$ 0.20	\$ 9.96	\$ 0.18	\$ 7.16	\$ 0.26
Professional Fees & Misc.	\$ 5.47	\$ 0.13	\$ 3.32	\$ 0.06	\$ 9.26	\$ 0.34
Property Taxes	\$ 2.53	\$ 0.06	\$ 3.35	\$ 0.06	\$ 0.56	\$ 0.02
Rent	\$ 12.29	\$ 0.29	\$ 8.09	\$ 0.15	\$ 24.75	\$ 0.90
<b>Total Admin And Overhead</b>	<b>\$ 73.85</b>	<b>\$ 1.74</b>	<b>\$ 76.45</b>	<b>\$ 1.40</b>	<b>\$ 73.70</b>	<b>\$ 2.67</b>
<b>Total Cost</b>	<b>\$ 253.03</b>	<b>\$ 5.96</b>	<b>\$ 264.55</b>	<b>\$ 4.84</b>	<b>\$ 255.43</b>	<b>\$ 9.26</b>
<b>Net Earnings</b>	<b>\$ 7.29</b>	<b>\$ 0.17</b>	<b>\$ 70.70</b>	<b>\$ 1.29</b>	<b>-\$ 86.30</b>	<b>-\$ 3.13</b>
<b>Return on Investment</b>	<b>1.02%</b>		<b>4.34%</b>		<b>-8.18%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 315.79	\$ 7.44	\$ 326.65	\$ 5.97	\$ 239.75	\$ 8.69
Invest_Buildings	\$ 72.10	\$ 1.70	\$ 103.05	\$ 1.88	\$ 35.66	\$ 1.29
Invest_Land	\$ 1,171.75	\$ 27.59	\$ 1,428.88	\$ 26.13	\$ 692.72	\$ 25.11
<b>Total Investment</b>	<b>\$ 1,559.64</b>	<b>\$ 36.73</b>	<b>\$ 1,858.58</b>	<b>\$ 33.98</b>	<b>\$ 968.14</b>	<b>\$ 35.09</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 320.81	\$ 7.55	\$ 326.65	\$ 5.97	\$ 258.07	\$ 9.35
Invest_Rent_Buildings	\$ 72.10	\$ 1.70	\$ 103.05	\$ 1.88	\$ 35.66	\$ 1.29
Invest_Rent_Land	\$ 1,531.59	\$ 36.07	\$ 1,757.22	\$ 32.13	\$ 1,301.04	\$ 47.16
<b>Total Imputed Investment</b>	<b>\$ 1,924.49</b>	<b>\$ 45.32</b>	<b>\$ 2,186.92</b>	<b>\$ 39.99</b>	<b>\$ 1,594.77</b>	<b>\$ 57.80</b>
<b>Input use</b>						
Input_Seed_Rate	2.9	bu/acre	3.0	bu/acre	3.0	bu/acre
Input_Nitrogen	3.6	lbs/acre	2.4	lbs/acre	0.0	lbs/acre
Input_Phosphorus	14.6	lbs/acre	21.0	lbs/acre	8.8	lbs/acre
Input_Potassium	2.2	lbs/acre	2.0	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.8	lbs/acre	0.0	lbs/acre	0.0	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Peas Yellow		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	46.17		60.82		37.95	
Primary Price (\$/bu)	\$ 5.95		\$ 5.99		\$ 5.92	
<b>Primary Revenue</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 364.17</b>	<b>\$ 5.99</b>	<b>\$ 224.64</b>	<b>\$ 5.92</b>
<b>Total Revenue</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 364.17</b>	<b>\$ 5.99</b>	<b>\$ 224.64</b>	<b>\$ 5.92</b>
<b>Direct Expenses</b>						
Seed	\$ 33.47	\$ 0.72	\$ 32.72	\$ 0.54	\$ 33.89	\$ 0.89
Fertilizer	\$ 15.60	\$ 0.34	\$ 27.28	\$ 0.45	\$ 9.05	\$ 0.24
Chemical	\$ 41.18	\$ 0.89	\$ 61.03	\$ 1.00	\$ 30.04	\$ 0.79
Insurance	\$ 12.56	\$ 0.27	\$ 10.36	\$ 0.17	\$ 13.79	\$ 0.36
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 102.81</b>	<b>\$ 2.23</b>	<b>\$ 131.38</b>	<b>\$ 2.16</b>	<b>\$ 86.78</b>	<b>\$ 2.29</b>
<b>Gross_Margin</b>	<b>\$ 171.98</b>	<b>\$ 3.73</b>	<b>\$ 232.79</b>	<b>\$ 3.83</b>	<b>\$ 137.86</b>	<b>\$ 3.63</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.48	\$ 0.05	\$ 2.82	\$ 0.05	\$ 2.29	\$ 0.06
Fuel	\$ 19.27	\$ 0.42	\$ 17.88	\$ 0.29	\$ 20.05	\$ 0.53
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 22.21	\$ 0.48	\$ 34.88	\$ 0.57	\$ 15.10	\$ 0.40
Supplies & Small Tools	\$ 1.79	\$ 0.04	\$ 0.17	\$ 0.00	\$ 2.71	\$ 0.07
Operating Interest	\$ 4.10	\$ 0.09	\$ 1.20	\$ 0.02	\$ 5.73	\$ 0.15
Paid & Unpaid Labour	\$ 11.70	\$ 0.25	\$ 18.10	\$ 0.30	\$ 8.11	\$ 0.21
Utilities	\$ 4.53	\$ 0.10	\$ 6.40	\$ 0.11	\$ 3.48	\$ 0.09
<b>Total_Operating_Expenses</b>	<b>\$ 66.09</b>	<b>\$ 1.43</b>	<b>\$ 81.46</b>	<b>\$ 1.34</b>	<b>\$ 57.47</b>	<b>\$ 1.51</b>
<b>Contribution_Margin</b>	<b>\$ 105.89</b>	<b>\$ 2.29</b>	<b>\$ 151.32</b>	<b>\$ 2.49</b>	<b>\$ 80.39</b>	<b>\$ 2.12</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.50	\$ 0.79	\$ 39.20	\$ 0.64	\$ 34.98	\$ 0.92
Equipment Rent	\$ 0.11	\$ 0.00	\$ 0.30	\$ 0.00	\$ -	\$ -
Insurance & Licenses	\$ 5.04	\$ 0.11	\$ 6.75	\$ 0.11	\$ 4.08	\$ 0.11
Interest Long Term	\$ 8.89	\$ 0.19	\$ 4.30	\$ 0.07	\$ 11.47	\$ 0.30
Professional Fees & Misc.	\$ 8.17	\$ 0.18	\$ 10.87	\$ 0.18	\$ 6.65	\$ 0.18
Property Taxes	\$ 2.53	\$ 0.05	\$ 3.29	\$ 0.05	\$ 2.11	\$ 0.06
Rent	\$ 23.84	\$ 0.52	\$ 12.56	\$ 0.21	\$ 30.16	\$ 0.79
<b>Total_Admin_And_Overhead</b>	<b>\$ 85.08</b>	<b>\$ 1.84</b>	<b>\$ 77.26</b>	<b>\$ 1.27</b>	<b>\$ 89.46</b>	<b>\$ 2.36</b>
<b>Total Cost</b>	<b>\$ 253.98</b>	<b>\$ 5.50</b>	<b>\$ 290.11</b>	<b>\$ 4.77</b>	<b>\$ 233.71</b>	<b>\$ 6.16</b>
<b>Net_Earnings</b>	<b>\$ 20.81</b>	<b>\$ 0.45</b>	<b>\$ 74.06</b>	<b>\$ 1.22</b>	<b>-\$ 9.07</b>	<b>-\$ 0.24</b>
<b>Return on Investment</b>	<b>2.66%</b>		<b>4.24%</b>		<b>0.34%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 263.48	\$ 5.71	\$ 353.70	\$ 5.82	\$ 212.86	\$ 5.61
Invest_Buildings	\$ 50.04	\$ 1.08	\$ 118.42	\$ 1.95	\$ 11.67	\$ 0.31
Invest_Land	\$ 804.32	\$ 17.42	\$ 1,375.08	\$ 22.61	\$ 484.05	\$ 12.76
<b>Total Investment</b>	<b>\$ 1,117.85</b>	<b>\$ 24.21</b>	<b>\$ 1,847.20</b>	<b>\$ 30.37</b>	<b>\$ 708.58</b>	<b>\$ 18.67</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 263.48	\$ 5.71	\$ 353.70	\$ 5.82	\$ 212.86	\$ 5.61
Invest_Rent_Buildings	\$ 50.04	\$ 1.08	\$ 118.42	\$ 1.95	\$ 11.67	\$ 0.31
Invest_Rent_Land	\$ 827.03	\$ 17.91	\$ 1,375.45	\$ 22.62	\$ 519.30	\$ 13.69
<b>Total Imputed Investment</b>	<b>\$ 1,140.56</b>	<b>\$ 24.71</b>	<b>\$ 1,847.56</b>	<b>\$ 30.38</b>	<b>\$ 743.83</b>	<b>\$ 19.60</b>
<b>Input use</b>						
Input_Seed_Rate	2.6	bu/acre	2.3	bu/acre	3.0	bu/acre
Input_Nitrogen	0.8	lbs/acre	1.3	lbs/acre	0.0	lbs/acre
Input_Phosphorus	12.4	lbs/acre	12.3	lbs/acre	12.5	lbs/acre
Input_Potassium	0.4	lbs/acre	0.7	lbs/acre	0.0	lbs/acre
Input_Sulfur	2.2	lbs/acre	3.7	lbs/acre	0.0	lbs/acre



Region	South					
Enterprise	Irrigated Grain					
Crop	Peas Yellow-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	70.82		70.82		50.00	
Primary Price (\$/bu)	\$ 6.13		\$ 6.13		\$ 6.13	
<b>Primary Revenue</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 306.50</b>	<b>\$ 6.13</b>
<b>Total Revenue</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 306.50</b>	<b>\$ 6.13</b>
<b>Direct Expenses</b>						
Seed	\$ 48.49	\$ 0.68	\$ 48.49	\$ 0.68	\$ 36.00	\$ 0.72
Fertilizer	\$ 66.90	\$ 0.94	\$ 66.90	\$ 0.94	\$ 10.00	\$ 0.20
Chemical	\$ 59.73	\$ 0.84	\$ 59.73	\$ 0.84	\$ 58.00	\$ 1.16
Insurance	\$ 12.47	\$ 0.18	\$ 12.47	\$ 0.18	\$ 8.00	\$ 0.16
Other Production Expenses	\$ 21.94	\$ 0.31	\$ 21.94	\$ 0.31	\$ 15.00	\$ 0.30
<b>Total Direct Costs</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>	<b>\$ 127.00</b>	<b>\$ 2.54</b>
<b>Gross_Margin</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>	<b>\$ 179.50</b>	<b>\$ 3.59</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 12.15	\$ 0.17	\$ 12.15	\$ 0.17	\$ 1.08	\$ 0.02
Fuel	\$ 54.67	\$ 0.77	\$ 54.67	\$ 0.77	\$ 47.78	\$ 0.96
Custom Work Expense	\$ 0.09	\$ 0.00	\$ 0.09	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 53.45	\$ 0.75	\$ 53.45	\$ 0.75	\$ 67.06	\$ 1.34
Supplies & Small Tools	\$ 1.00	\$ 0.01	\$ 1.00	\$ 0.01	\$ 3.27	\$ 0.07
Operating Interest	\$ 3.57	\$ 0.05	\$ 3.57	\$ 0.05	\$ 2.08	\$ 0.04
Paid & Unpaid Labour	\$ 40.09	\$ 0.57	\$ 40.09	\$ 0.57	\$ 60.95	\$ 1.22
Utilities	\$ 11.43	\$ 0.16	\$ 11.43	\$ 0.16	\$ 37.34	\$ 0.75
<b>Total_Operating_Expenses</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>	<b>\$ 219.58</b>	<b>\$ 4.39</b>
<b>Contribution_Margin</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>	<b>-\$ 40.08</b>	<b>-\$ 0.80</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 92.91	\$ 1.31	\$ 92.91	\$ 1.31	\$ 51.98	\$ 1.04
Equipment Rent	\$ 4.96	\$ 0.07	\$ 4.96	\$ 0.07	\$ 5.35	\$ 0.11
Insurance & Licenses	\$ 6.04	\$ 0.09	\$ 6.04	\$ 0.09	\$ 1.51	\$ 0.03
Interest Long Term	\$ 42.19	\$ 0.60	\$ 42.19	\$ 0.60	\$ 26.95	\$ 0.54
Professional Fees & Misc.	\$ 23.60	\$ 0.33	\$ 23.60	\$ 0.33	\$ 15.20	\$ 0.30
Property Taxes	\$ 2.56	\$ 0.04	\$ 2.56	\$ 0.04	\$ 1.37	\$ 0.03
Rent	\$ 37.24	\$ 0.53	\$ 37.24	\$ 0.53	\$ 40.09	\$ 0.80
<b>Total_Admin_And_Overhead</b>	<b>\$ 209.51</b>	<b>\$ 2.96</b>	<b>\$ 209.51</b>	<b>\$ 2.96</b>	<b>\$ 142.46</b>	<b>\$ 2.85</b>
<b>Total Cost</b>	<b>\$ 595.50</b>	<b>\$ 8.41</b>	<b>\$ 595.50</b>	<b>\$ 8.41</b>	<b>\$ 489.04</b>	<b>\$ 9.78</b>
<b>Net_Earnings</b>	<b>-\$ 161.40</b>	<b>-\$ 2.28</b>	<b>-\$ 161.40</b>	<b>-\$ 2.28</b>	<b>-\$ 182.54</b>	<b>-\$ 3.65</b>
<b>Return on Investment</b>	<b>-4.28%</b>		<b>-4.28%</b>		<b>-10.51%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 849.76	\$ 12.00	\$ 849.76	\$ 12.00	\$ 510.14	\$ 10.20
Invest_Buildings	\$ 96.13	\$ 1.36	\$ 96.13	\$ 1.36	\$ 8.31	\$ 0.17
Invest_Land	\$ 1,838.91	\$ 25.97	\$ 1,838.91	\$ 25.97	\$ 961.54	\$ 19.23
<b>Total Investment</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>	<b>\$ 1,479.99</b>	<b>\$ 29.60</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 849.76	\$ 12.00	\$ 849.76	\$ 12.00	\$ 510.14	\$ 10.20
Invest_Rent_Buildings	\$ 96.13	\$ 1.36	\$ 96.13	\$ 1.36	\$ 8.31	\$ 0.17
Invest_Rent_Land	\$ 2,309.87	\$ 32.62	\$ 2,309.87	\$ 32.62	\$ 2,500.00	\$ 50.00
<b>Total Imputed Investment</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>	<b>\$ 3,018.45</b>	<b>\$ 60.37</b>
<b>Input use</b>						
Input_Seed_Rate	3.5	bu/acre	3.5	bu/acre	3.0	bu/acre
Input_Nitrogen	2.5	lbs/acre	2.5	lbs/acre	0.0	lbs/acre
Input_Phosphorus	15.5	lbs/acre	15.5	lbs/acre	20.0	lbs/acre
Input_Potassium	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre

**Note: Only two Irrigated Yellow Pea Growers in sample hence anomalous readings**



# IMPUTED DETAIL REPORTS

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Measurement	AVE/Farm	Per Acre	AVE/Farm	Per Acre	AVE/Farm	Per Acre
Total Acres in sample	134362		97307		14029	
Average seeded acres per Farm	5841.83		4423.05		1079.15	
Number of Farms	23	\$ -	22		13	
Primary Revenue	\$ 2,044,466.78	\$ 349.97	\$ 1,645,153.68	\$ 371.95	\$ 703,353.62	\$ 651.76
<b>Total Revenue</b>	<b>\$ 2,044,466.78</b>	<b>\$ 349.97</b>	<b>\$ 1,650,644.32</b>	<b>\$ 373.19</b>	<b>\$ 704,267.46</b>	<b>\$ 652.61</b>
Direct Expenses						
Seed	\$ 117,759.74	\$ 20.16	\$ 117,527.00	\$ 26.57	\$ 30,156.92	\$ 27.94
Fertilizer	\$ 236,450.52	\$ 40.48	\$ 257,437.82	\$ 58.20	\$ 102,118.54	\$ 94.63
Chemical	\$ 168,347.65	\$ 28.82	\$ 136,109.91	\$ 30.77	\$ 41,604.08	\$ 38.55
Insurance	\$ 54,411.57	\$ 9.31	\$ 46,973.55	\$ 10.62	\$ 17,229.46	\$ 15.97
Other Production Expenses	\$ -	\$ -	\$ 1,904.41	\$ 0.43	\$ 20,637.38	\$ 19.12
<b>Total Direct Costs</b>	<b>\$ 576,969.48</b>	<b>\$ 98.77</b>	<b>\$ 559,952.68</b>	<b>\$ 126.60</b>	<b>\$ 211,746.38</b>	<b>\$ 196.22</b>
<b>Gross_Margin</b>	<b>\$ 1,467,497.30</b>	<b>\$ 251.21</b>	<b>\$ 1,090,691.64</b>	<b>\$ 246.59</b>	<b>\$ 492,521.08</b>	<b>\$ 456.40</b>
Variable Costs						
Freight_Trucking	\$ 14,046.22	\$ 2.40	\$ 14,164.04	\$ 3.20	\$ 5,352.74	\$ 4.96
Fuel	\$ 104,246.99	\$ 17.84	\$ 81,023.34	\$ 18.32	\$ 57,615.32	\$ 53.39
Custom Work Expense	\$ 23,554.68	\$ 4.03	\$ 34,443.23	\$ 7.79	\$ 28,551.39	\$ 26.46
R & M	\$ 110,065.03	\$ 18.84	\$ 82,041.84	\$ 18.55	\$ 49,722.69	\$ 46.08
Supplies & Small Tools	\$ 48,395.16	\$ 8.28	\$ 23,360.43	\$ 5.28	\$ 24,510.48	\$ 22.71
Operating Interest	\$ 8,294.80	\$ 1.42	\$ 10,633.86	\$ 2.40	\$ 2,246.25	\$ 2.08
Paid & Unpaid Labour	\$ 74,838.42	\$ 12.81	\$ 63,870.92	\$ 14.44	\$ 18,405.06	\$ 17.06
Utilities	\$ 62,402.20	\$ 10.68	\$ 27,189.99	\$ 6.15	\$ 37,608.91	\$ 34.85
<b>Total_Operating_Expenses</b>	<b>\$ 445,843.51</b>	<b>\$ 76.32</b>	<b>\$ 336,727.65</b>	<b>\$ 76.13</b>	<b>\$ 224,012.84</b>	<b>\$ 207.58</b>
<b>Contribution_Margin</b>	<b>\$ 1,021,653.80</b>	<b>\$ 174.89</b>	<b>\$ 753,963.99</b>	<b>\$ 170.46</b>	<b>\$ 268,508.24</b>	<b>\$ 248.81</b>
Admin & Overheads						
Equip & Building Depr.	\$ 213,238.04	\$ 36.50	\$ 162,243.56	\$ 36.68	\$ 114,699.18	\$ 106.29
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 34,015.48	\$ 5.82	\$ 28,273.89	\$ 6.39	\$ 14,886.30	\$ 13.79
Interest Long Term	\$ 87,906.10	\$ 15.05	\$ 169,243.90	\$ 38.26	\$ 37,733.84	\$ 34.97
Professional Fees & Misc.	\$ 33,985.87	\$ 5.82	\$ 33,130.62	\$ 7.49	\$ 10,489.78	\$ 9.72
Property Taxes	\$ 17,397.92	\$ 2.98	\$ 9,532.17	\$ 2.16	\$ 4,686.97	\$ 4.34
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 386,543.42</b>	<b>\$ 66.17</b>	<b>\$ 402,424.15</b>	<b>\$ 90.98</b>	<b>\$ 182,496.06</b>	<b>\$ 169.11</b>
<b>Total Cost</b>	<b>\$ 1,409,356.40</b>	<b>\$ 241.25</b>	<b>\$ 1,299,104.48</b>	<b>\$ 293.71</b>	<b>\$ 618,255.28</b>	<b>\$ 572.91</b>
<b>Net_Earnings</b>	<b>\$ 635,110.38</b>	<b>\$ 108.72</b>	<b>\$ 351,539.84</b>	<b>\$ 79.48</b>	<b>\$ 86,012.18</b>	<b>\$ 79.70</b>
<b>Return on Imputed Investment</b>		<b>6.51%</b>		<b>6.30%</b>		<b>3.18%</b>
Investment Levels						
Invest_Machinery	\$ 1,714,157.63	\$ 293.43	\$ 1,284,358.26	\$ 290.38	\$ 889,438.25	\$ 824.20
Invest_Buildings	\$ 506,622.82	\$ 86.72	\$ 467,636.72	\$ 105.73	\$ 163,761.27	\$ 151.75
Invest_Land	\$ 8,027,012.17	\$ 1,374.06	\$ 3,809,730.64	\$ 861.34	\$ 2,535,853.85	\$ 2,349.85
<b>Total Investment</b>	<b>\$ 10,247,792.62</b>	<b>\$ 1,754.21</b>	<b>\$ 5,561,725.61</b>	<b>\$ 1,257.44</b>	<b>\$ 3,589,053.36</b>	<b>\$ 3,325.80</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 1,725,027.19	\$ 295.29	\$ 1,337,994.62	\$ 302.51	\$ 889,438.25	\$ 824.20
Invest_Rent_Buildings	\$ 506,622.82	\$ 86.72	\$ 467,657.76	\$ 105.73	\$ 163,761.27	\$ 151.75
Invest_Rent_Land	\$ 8,866,279.26	\$ 1,517.72	\$ 6,454,421.77	\$ 1,459.27	\$ 2,832,969.23	\$ 2,625.18
<b>Total Imputed Investment</b>	<b>\$ 11,097,929.28</b>	<b>\$ 1,899.74</b>	<b>\$ 8,260,074.15</b>	<b>\$ 1,867.51</b>	<b>\$ 3,886,168.75</b>	<b>\$ 3,601.13</b>

Region	South		Top 1/3		Bottom 1/3	
Enterprise	Dryland Grain					
Measurement	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	134362		45747		44770	
Average seeded acres	5841.83		5718.38		5596.25	
Number of Farms	23		8		8	
Primary Revenue	\$ 2,044,466.78	\$ 349.97	\$ 2,089,111.50	\$ 365.33	\$ 1,885,543.38	\$ 336.93
<b>Total Revenue</b>	<b>\$ 2,044,466.78</b>	<b>\$ 349.97</b>	<b>\$ 2,089,111.50</b>	<b>\$ 365.33</b>	<b>\$ 1,885,543.38</b>	<b>\$ 336.93</b>
Direct Expenses						
Seed	\$ 117,759.74	\$ 20.16	\$ 92,687.50	\$ 16.21	\$ 143,257.75	\$ 25.60
Fertilizer	\$ 236,450.52	\$ 40.48	\$ 180,338.13	\$ 31.54	\$ 268,938.25	\$ 48.06
Chemical	\$ 168,347.65	\$ 28.82	\$ 146,769.63	\$ 25.67	\$ 194,342.25	\$ 34.73
Insurance	\$ 54,411.57	\$ 9.31	\$ 28,491.75	\$ 4.98	\$ 72,390.63	\$ 12.94
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 576,969.48</b>	<b>\$ 98.77</b>	<b>\$ 448,287.00</b>	<b>\$ 78.39</b>	<b>\$ 678,928.88</b>	<b>\$ 121.32</b>
<b>Gross_Margin</b>	<b>\$ 1,467,497.30</b>	<b>\$ 251.21</b>	<b>\$ 1,640,824.50</b>	<b>\$ 286.94</b>	<b>\$ 1,206,614.50</b>	<b>\$ 215.61</b>
Variable Costs						
Freight_Trucking	\$ 14,046.22	\$ 2.40	\$ 17,597.69	\$ 3.08	\$ 18,005.64	\$ 3.22
Fuel	\$ 104,246.99	\$ 17.84	\$ 112,542.59	\$ 19.68	\$ 93,793.78	\$ 16.76
Custom Work Expense	\$ 23,554.68	\$ 4.03	\$ 10,126.62	\$ 1.77	\$ 29,987.33	\$ 5.36
R & M	\$ 110,065.03	\$ 18.84	\$ 113,172.84	\$ 19.79	\$ 104,797.75	\$ 18.73
Supplies & Small Tools	\$ 48,395.16	\$ 8.28	\$ 40,007.68	\$ 7.00	\$ 44,440.88	\$ 7.94
Operating Interest	\$ 8,294.80	\$ 1.42	\$ 2,683.07	\$ 0.47	\$ 16,814.38	\$ 3.00
Paid & Unpaid Labour	\$ 74,838.42	\$ 12.81	\$ 74,882.54	\$ 13.10	\$ 71,542.28	\$ 12.78
Utilities	\$ 62,402.20	\$ 10.68	\$ 63,212.94	\$ 11.05	\$ 51,174.28	\$ 9.14
<b>Total_Operating_Expenses</b>	<b>\$ 445,843.51</b>	<b>\$ 76.32</b>	<b>\$ 434,225.98</b>	<b>\$ 75.94</b>	<b>\$ 430,556.30</b>	<b>\$ 76.94</b>
<b>Contribution_Margin</b>	<b>\$ 1,021,653.80</b>	<b>\$ 174.89</b>	<b>\$ 1,206,598.52</b>	<b>\$ 211.00</b>	<b>\$ 776,058.20</b>	<b>\$ 138.67</b>
Admin & Overheads						
Equip & Building Depr.	\$ 213,238.04	\$ 36.50	\$ 235,990.60	\$ 41.27	\$ 170,631.80	\$ 30.49
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 34,015.48	\$ 5.82	\$ 38,995.13	\$ 6.82	\$ 27,221.60	\$ 4.86
Interest Long Term	\$ 87,906.10	\$ 15.05	\$ 43,545.73	\$ 7.62	\$ 165,109.66	\$ 29.50
Professional Fees & Misc.	\$ 33,985.87	\$ 5.82	\$ 38,371.41	\$ 6.71	\$ 29,174.30	\$ 5.21
Property Taxes	\$ 17,397.92	\$ 2.98	\$ 20,191.57	\$ 3.53	\$ 16,216.74	\$ 2.90
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 386,543.42</b>	<b>\$ 66.17</b>	<b>\$ 377,094.45</b>	<b>\$ 65.94</b>	<b>\$ 408,354.10</b>	<b>\$ 72.97</b>
<b>Total Cost</b>	<b>\$ 1,409,356.40</b>	<b>\$ 241.25</b>	<b>\$ 1,259,607.42</b>	<b>\$ 220.27</b>	<b>\$ 1,517,839.28</b>	<b>\$ 271.22</b>
<b>Net_Earnings</b>	<b>\$ 635,110.38</b>	<b>\$ 108.72</b>	<b>\$ 829,504.08</b>	<b>\$ 145.06</b>	<b>\$ 367,704.10</b>	<b>\$ 65.71</b>
<b>Return on Imputed Investment</b>		<b>6.51%</b>		<b>7.00%</b>		<b>4.81%</b>
Investment Levels						
Invest_Machinery	\$ 1,714,157.63	\$ 293.43	\$ 1,972,728.16	\$ 344.98	\$ 1,363,741.97	\$ 243.69
Invest_Buildings	\$ 506,622.82	\$ 86.72	\$ 468,884.56	\$ 82.00	\$ 460,081.99	\$ 82.21
Invest_Land	\$ 8,027,012.17	\$ 1,374.06	\$ 9,289,728.12	\$ 1,624.54	\$ 7,630,194.38	\$ 1,363.45
<b>Total Investment</b>	<b>\$ 10,247,792.62</b>	<b>\$ 1,754.21</b>	<b>\$ 11,731,340.84</b>	<b>\$ 2,051.52</b>	<b>\$ 9,454,018.34</b>	<b>\$ 1,689.35</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 1,725,027.19	\$ 295.29	\$ 1,972,728.16	\$ 344.98	\$ 1,394,991.97	\$ 249.27
Invest_Rent_Buildings	\$ 506,622.82	\$ 86.72	\$ 468,884.56	\$ 82.00	\$ 460,081.99	\$ 82.21
Invest_Rent_Land	\$ 8,866,279.26	\$ 1,517.72	\$ 10,024,026.63	\$ 1,752.95	\$ 9,219,571.00	\$ 1,647.46
<b>Total Imputed Investment</b>	<b>\$ 11,097,929.28</b>	<b>\$ 1,899.74</b>	<b>\$ 12,465,639.34</b>	<b>\$ 2,179.93</b>	<b>\$ 11,074,644.97</b>	<b>\$ 1,978.94</b>

Region	North & Peace					
Enterprise	Dryland Grain		Top 1/3		Bottom 1/3	
Measurement	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	97307		38950		22580	
Average seeded acres	4423.05		5564.29		3225.71	
Number of Farms	22		7		7	
Primary Revenue	\$ 1,645,153.68	\$ 371.95	\$ 1,870,278.14	\$ 336.12	\$ 1,330,767.00	\$ 412.55
<b>Total Revenue</b>	<b>\$ 1,650,644.32</b>	<b>\$ 373.19</b>	<b>\$ 1,875,346.29</b>	<b>\$ 337.03</b>	<b>\$ 1,334,502.00</b>	<b>\$ 413.71</b>
Direct Expenses						
Seed	\$ 117,527.00	\$ 26.57	\$ 133,082.43	\$ 23.92	\$ 109,191.29	\$ 33.85
Fertilizer	\$ 257,437.82	\$ 58.20	\$ 251,401.00	\$ 45.18	\$ 254,178.86	\$ 78.80
Chemical	\$ 136,109.91	\$ 30.77	\$ 150,179.71	\$ 26.99	\$ 113,501.43	\$ 35.19
Insurance	\$ 46,973.55	\$ 10.62	\$ 51,622.14	\$ 9.28	\$ 41,366.43	\$ 12.82
Other Production Expenses	\$ 1,904.41	\$ 0.43	\$ 4,084.29	\$ 0.73	\$ 1,901.00	\$ 0.59
<b>Total Direct Costs</b>	<b>\$ 559,952.68</b>	<b>\$ 126.60</b>	<b>\$ 590,369.57</b>	<b>\$ 106.10</b>	<b>\$ 520,139.00</b>	<b>\$ 161.25</b>
<b>Gross_Margin</b>	<b>\$ 1,090,691.64</b>	<b>\$ 246.59</b>	<b>\$ 1,284,976.71</b>	<b>\$ 230.93</b>	<b>\$ 814,363.00</b>	<b>\$ 252.46</b>
Variable Costs						
Freight_Trucking	\$ 14,164.04	\$ 3.20	\$ 12,716.89	\$ 2.29	\$ 22,587.15	\$ 7.00
Fuel	\$ 81,023.34	\$ 18.32	\$ 84,536.76	\$ 15.19	\$ 65,073.41	\$ 20.17
Custom Work Expense	\$ 34,443.23	\$ 7.79	\$ 31,070.29	\$ 5.58	\$ 38,122.98	\$ 11.82
R & M	\$ 82,041.84	\$ 18.55	\$ 99,060.58	\$ 17.80	\$ 62,293.16	\$ 19.31
Supplies & Small Tools	\$ 23,360.43	\$ 5.28	\$ 40,708.43	\$ 7.32	\$ 7,505.21	\$ 2.33
Operating Interest	\$ 10,633.86	\$ 2.40	\$ 8,971.56	\$ 1.61	\$ 14,303.39	\$ 4.43
Paid & Unpaid Labour	\$ 63,870.92	\$ 14.44	\$ 57,854.99	\$ 10.40	\$ 52,311.07	\$ 16.22
Utilities	\$ 27,189.99	\$ 6.15	\$ 41,991.39	\$ 7.55	\$ 15,662.43	\$ 4.86
<b>Total_Operating_Expenses</b>	<b>\$ 336,727.65</b>	<b>\$ 76.13</b>	<b>\$ 376,910.89</b>	<b>\$ 67.74</b>	<b>\$ 277,858.81</b>	<b>\$ 86.14</b>
<b>Contribution_Margin</b>	<b>\$ 753,963.99</b>	<b>\$ 170.46</b>	<b>\$ 908,065.83</b>	<b>\$ 163.20</b>	<b>\$ 536,504.19</b>	<b>\$ 166.32</b>
Admin & Overheads						
Equip & Building Depr.	\$ 162,243.56	\$ 36.68	\$ 170,174.64	\$ 30.58	\$ 130,976.71	\$ 40.60
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 28,273.89	\$ 6.39	\$ 29,617.47	\$ 5.32	\$ 22,126.57	\$ 6.86
Interest Long Term	\$ 169,243.90	\$ 38.26	\$ 71,643.48	\$ 12.88	\$ 375,035.61	\$ 116.26
Professional Fees & Misc.	\$ 33,130.62	\$ 7.49	\$ 32,588.40	\$ 5.86	\$ 25,334.96	\$ 7.85
Property Taxes	\$ 9,532.17	\$ 2.16	\$ 14,312.23	\$ 2.57	\$ 3,258.41	\$ 1.01
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 402,424.15</b>	<b>\$ 90.98</b>	<b>\$ 318,336.21</b>	<b>\$ 57.21</b>	<b>\$ 556,732.26</b>	<b>\$ 172.59</b>
<b>Total Cost</b>	<b>\$ 1,299,104.48</b>	<b>\$ 293.71</b>	<b>\$ 1,285,616.67</b>	<b>\$ 231.05</b>	<b>\$ 1,354,730.07</b>	<b>\$ 419.98</b>
<b>Net_Earnings</b>	<b>\$ 351,539.84</b>	<b>\$ 79.48</b>	<b>\$ 589,729.62</b>	<b>\$ 105.98</b>	<b>\$ (20,228.07)</b>	<b>\$ (6.27)</b>
<b>Return on Imputed Investment</b>		<b>6.30%</b>		<b>8.22%</b>		<b>3.43%</b>
Investment Levels						
Invest_Machinery	\$ 1,284,358.26	\$ 290.38	\$ 1,374,514.64	\$ 247.02	\$ 1,171,657.51	\$ 363.22
Invest_Buildings	\$ 467,636.72	\$ 105.73	\$ 652,119.66	\$ 117.20	\$ 340,175.60	\$ 105.46
Invest_Land	\$ 3,809,730.64	\$ 861.34	\$ 5,069,532.14	\$ 911.08	\$ 2,172,182.86	\$ 673.40
<b>Total Investment</b>	<b>\$ 5,561,725.61</b>	<b>\$ 1,257.44</b>	<b>\$ 7,096,166.44</b>	<b>\$ 1,275.31</b>	<b>\$ 3,684,015.97</b>	<b>\$ 1,142.08</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 1,337,994.62	\$ 302.51	\$ 1,374,514.64	\$ 247.02	\$ 1,236,657.51	\$ 383.37
Invest_Rent_Buildings	\$ 467,657.76	\$ 105.73	\$ 652,119.66	\$ 117.20	\$ 340,241.74	\$ 105.48
Invest_Rent_Land	\$ 6,454,421.77	\$ 1,459.27	\$ 6,017,797.29	\$ 1,081.50	\$ 8,758,060.71	\$ 2,715.08
<b>Total Imputed Investment</b>	<b>\$ 8,260,074.15</b>	<b>\$ 1,867.51</b>	<b>\$ 8,044,431.59</b>	<b>\$ 1,445.73</b>	<b>\$ 10,334,959.97</b>	<b>\$ 3,203.93</b>

Region	South		Top 1/3		Bottom 1/3	
Enterprise	Irrigated Grain					
Measurement	Total	\$/Acre	Total	\$/Acre	Total	\$/Acre
Total Acres in sample	14029		3096		4313	
Average seeded acres	1079.15		774.00		1078.25	
Number of Farms	13		4		4	
Primary Revenue	\$ 703,353.62	\$ 651.76	\$ 518,585.50	\$ 670.01	\$ 689,944.25	\$ 639.87
<b>Total Revenue</b>	<b>\$ 704,267.46</b>	<b>\$ 652.61</b>	<b>\$ 518,585.50</b>	<b>\$ 670.01</b>	<b>\$ 692,914.25</b>	<b>\$ 642.63</b>
Direct Expenses						
Seed	\$ 30,156.92	\$ 27.94	\$ 16,528.50	\$ 21.35	\$ 28,734.50	\$ 26.65
Fertilizer	\$ 102,118.54	\$ 94.63	\$ 52,607.50	\$ 67.97	\$ 153,791.00	\$ 142.63
Chemical	\$ 41,604.08	\$ 38.55	\$ 20,085.00	\$ 25.95	\$ 62,849.50	\$ 58.29
Insurance	\$ 17,229.46	\$ 15.97	\$ 7,243.50	\$ 9.36	\$ 22,676.50	\$ 21.03
Other Production Expenses	\$ 20,637.38	\$ 19.12	\$ 9,208.50	\$ 11.90	\$ 35,850.50	\$ 33.25
<b>Total Direct Costs</b>	<b>\$ 211,746.38</b>	<b>\$ 196.22</b>	<b>\$ 105,673.00</b>	<b>\$ 136.53</b>	<b>\$ 303,902.00</b>	<b>\$ 281.85</b>
<b>Gross_Margin</b>	<b>\$ 492,521.08</b>	<b>\$ 456.40</b>	<b>\$ 412,912.50</b>	<b>\$ 533.48</b>	<b>\$ 389,012.25</b>	<b>\$ 360.78</b>
Variable Costs						
Freight_Trucking	\$ 5,352.74	\$ 4.96	\$ 2,802.52	\$ 3.62	\$ 12,056.67	\$ 11.18
Fuel	\$ 57,615.32	\$ 53.39	\$ 32,349.23	\$ 41.79	\$ 66,205.03	\$ 61.40
Custom Work Expense	\$ 28,551.39	\$ 26.46	\$ 13,673.89	\$ 17.67	\$ 65,027.16	\$ 60.31
R & M	\$ 49,722.69	\$ 46.08	\$ 42,184.06	\$ 54.50	\$ 62,715.78	\$ 58.16
Supplies & Small Tools	\$ 24,510.48	\$ 22.71	\$ 16,106.13	\$ 20.81	\$ 21,476.15	\$ 19.92
Operating Interest	\$ 2,246.25	\$ 2.08	\$ 592.60	\$ 0.77	\$ 2,327.59	\$ 2.16
Paid & Unpaid Labour	\$ 18,405.06	\$ 17.06	\$ 13,939.37	\$ 18.01	\$ 24,942.85	\$ 23.13
Utilities	\$ 37,608.91	\$ 34.85	\$ 18,300.18	\$ 23.64	\$ 31,231.62	\$ 28.97
<b>Total_Operating_Expenses</b>	<b>\$ 224,012.84</b>	<b>\$ 207.58</b>	<b>\$ 139,947.99</b>	<b>\$ 180.81</b>	<b>\$ 285,982.85</b>	<b>\$ 265.23</b>
<b>Contribution_Margin</b>	<b>\$ 268,508.24</b>	<b>\$ 248.81</b>	<b>\$ 272,964.51</b>	<b>\$ 352.67</b>	<b>\$ 103,029.40</b>	<b>\$ 95.55</b>
Admin & Overheads						
Equip & Building Depr.	\$ 114,699.18	\$ 106.29	\$ 76,561.57	\$ 98.92	\$ 116,832.70	\$ 108.35
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 14,886.30	\$ 13.79	\$ 8,109.73	\$ 10.48	\$ 15,170.76	\$ 14.07
Interest Long Term	\$ 37,733.84	\$ 34.97	\$ 33,775.52	\$ 43.64	\$ 34,529.34	\$ 32.02
Professional Fees & Misc.	\$ 10,489.78	\$ 9.72	\$ 6,520.03	\$ 8.42	\$ 17,062.78	\$ 15.82
Property Taxes	\$ 4,686.97	\$ 4.34	\$ 2,643.11	\$ 3.41	\$ 4,458.73	\$ 4.14
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 182,496.06</b>	<b>\$ 169.11</b>	<b>\$ 127,609.96</b>	<b>\$ 164.87</b>	<b>\$ 188,054.30</b>	<b>\$ 174.41</b>
<b>Total Cost</b>	<b>\$ 618,255.28</b>	<b>\$ 572.91</b>	<b>\$ 373,230.95</b>	<b>\$ 482.21</b>	<b>\$ 777,939.15</b>	<b>\$ 721.48</b>
<b>Net_Earnings</b>	<b>\$ 86,012.18</b>	<b>\$ 79.70</b>	<b>\$ 145,354.55</b>	<b>\$ 187.80</b>	<b>\$ (85,024.90)</b>	<b>\$ (78.85)</b>
<b>Return on Imputed Investment</b>		<b>3.18%</b>		<b>5.67%</b>		<b>-1.37%</b>
Investment Levels						
Invest_Machinery	\$ 889,438.25	\$ 824.20	\$ 575,407.85	\$ 743.42	\$ 1,013,455.84	\$ 939.91
Invest_Buildings	\$ 163,761.27	\$ 151.75	\$ 175,935.88	\$ 227.31	\$ 165,463.25	\$ 153.46
Invest_Land	\$ 2,535,853.85	\$ 2,349.85	\$ 1,954,925.00	\$ 2,525.74	\$ 2,247,100.00	\$ 2,084.03
<b>Total Investment</b>	<b>\$ 3,589,053.36</b>	<b>\$ 3,325.80</b>	<b>\$ 2,706,268.72</b>	<b>\$ 3,496.47</b>	<b>\$ 3,426,019.09</b>	<b>\$ 3,177.39</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 889,438.25	\$ 824.20	\$ 575,407.85	\$ 743.42	\$ 1,013,455.84	\$ 939.91
Invest_Rent_Buildings	\$ 163,761.27	\$ 151.75	\$ 175,935.88	\$ 227.31	\$ 165,463.25	\$ 153.46
Invest_Rent_Land	\$ 2,832,969.23	\$ 2,625.18	\$ 2,410,550.00	\$ 3,114.41	\$ 2,507,100.00	\$ 2,325.16
<b>Total Imputed Investment</b>	<b>\$ 3,886,168.75</b>	<b>\$ 3,601.13</b>	<b>\$ 3,161,893.72</b>	<b>\$ 4,085.13</b>	<b>\$ 3,686,019.09</b>	<b>\$ 3,418.52</b>

# HUTTERITE COLONY ENTERPRISE REPORTS - IMPUTED

Farm Type	Hutterite Colony		Hutterite Colony		Hutterite Colony	
Region	South		North		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Measurement	Ave / Farm	Per Acre	Ave / Farm	Per Acre	Ave / Farm	Per Acre
Total Acres in sample	62099		25101		9069	
Average seeded acres	8871.29		8367.00		1295.57	
Number of Farms	7		3		7	
Primary Revenue	\$ 3,168,919.86	\$ 357.21	\$ 3,153,208.67	\$ 376.86	\$ 832,371.71	\$ 642.47
<b>Total Revenue</b>	<b>\$ 3,168,919.86</b>	<b>\$ 357.21</b>	<b>\$ 3,171,121.00</b>	<b>\$ 379.00</b>	<b>\$ 833,194.57</b>	<b>\$ 643.11</b>
Direct Expenses						
Seed	\$ 191,521.14	\$ 21.59	\$ 204,809.00	\$ 24.48	\$ 37,412.14	\$ 28.88
Fertilizer	\$ 400,354.43	\$ 45.13	\$ 372,623.33	\$ 44.53	\$ 113,246.71	\$ 87.41
Chemical	\$ 264,918.29	\$ 29.86	\$ 241,897.33	\$ 28.91	\$ 41,273.00	\$ 31.86
Insurance	\$ 77,554.00	\$ 8.74	\$ 69,749.00	\$ 8.34	\$ 17,574.29	\$ 13.56
Other Production Expenses	\$ -	\$ -	\$ 9,530.00	\$ 1.14	\$ 24,455.43	\$ 18.88
<b>Total Direct Costs</b>	<b>\$ 934,347.86</b>	<b>\$ 105.32</b>	<b>\$ 898,608.67</b>	<b>\$ 107.40</b>	<b>\$ 233,961.57</b>	<b>\$ 180.59</b>
<b>Gross_Margin</b>	<b>\$ 2,234,572.00</b>	<b>\$ 251.89</b>	<b>\$ 2,272,512.33</b>	<b>\$ 271.60</b>	<b>\$ 599,233.00</b>	<b>\$ 462.52</b>
Variable Costs						
Freight_Trucking	\$ 6,471.89	\$ 0.73	\$ 826.55	\$ 0.10	\$ 3,499.70	\$ 2.70
Fuel	\$ 186,379.62	\$ 21.01	\$ 162,846.04	\$ 19.46	\$ 75,067.97	\$ 57.94
Custom Work Expense	\$ 31,637.92	\$ 3.57	\$ 45,057.64	\$ 5.39	\$ 27,846.99	\$ 21.49
R & M	\$ 178,951.85	\$ 20.17	\$ 179,378.09	\$ 21.44	\$ 58,272.69	\$ 44.98
Supplies & Small Tools	\$ 124,343.58	\$ 14.02	\$ 133,654.01	\$ 15.97	\$ 42,005.73	\$ 32.42
Operating Interest	\$ 6,811.20	\$ 0.77	\$ 3,266.57	\$ 0.39	\$ 2,356.58	\$ 1.82
Paid & Unpaid Labour	\$ 134,598.16	\$ 15.17	\$ 120,967.47	\$ 14.46	\$ 14,383.84	\$ 11.10
Utilities	\$ 137,223.15	\$ 15.47	\$ 114,195.15	\$ 13.65	\$ 60,918.59	\$ 47.02
<b>Total_Operating_Expenses</b>	<b>\$ 806,417.36</b>	<b>\$ 90.90</b>	<b>\$ 760,191.52</b>	<b>\$ 90.86</b>	<b>\$ 284,352.10</b>	<b>\$ 219.48</b>
<b>Contribution_Margin</b>	<b>\$ 1,428,154.64</b>	<b>\$ 160.99</b>	<b>\$ 1,512,320.81</b>	<b>\$ 180.75</b>	<b>\$ 314,880.90</b>	<b>\$ 243.04</b>
Admin & Overheads						
Equip & Building Depr.	\$ 338,252.76	\$ 38.13	\$ 259,812.30	\$ 31.05	\$ 144,991.07	\$ 111.91
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 62,632.64	\$ 7.06	\$ 69,995.75	\$ 8.37	\$ 21,875.10	\$ 16.88
Interest Long Term	\$ 100,178.89	\$ 11.29	\$ 54,758.90	\$ 6.54	\$ 21,882.53	\$ 16.89
Professional Fees & Misc.	\$ 38,597.65	\$ 4.35	\$ 84,224.59	\$ 10.07	\$ 8,016.42	\$ 6.19
Property Taxes	\$ 28,594.43	\$ 3.22	\$ 28,572.58	\$ 3.41	\$ 6,536.34	\$ 5.05
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 568,256.37</b>	<b>\$ 64.06</b>	<b>\$ 497,364.13</b>	<b>\$ 59.44</b>	<b>\$ 203,301.46</b>	<b>\$ 156.92</b>
<b>Total Cost</b>	<b>\$ 2,309,021.58</b>	<b>\$ 260.28</b>	<b>\$ 2,156,164.32</b>	<b>\$ 257.70</b>	<b>\$ 721,615.13</b>	<b>\$ 556.99</b>
<b>Net_Earnings</b>	<b>\$ 859,898.27</b>	<b>\$ 96.93</b>	<b>\$ 1,014,956.68</b>	<b>\$ 121.30</b>	<b>\$ 111,579.44</b>	<b>\$ 86.12</b>
<b>Return on Imputed Investment</b>		<b>5.00%</b>		<b>8.91%</b>		<b>3.02%</b>
Investment Levels						
Invest_Machinery	\$ 2,385,418.05	\$ 268.89	\$ 2,059,201.87	\$ 246.11	\$ 1,090,756.21	\$ 841.91
Invest_Buildings	\$ 787,425.00	\$ 88.76	\$ 568,709.53	\$ 67.97	\$ 174,189.29	\$ 134.45
Invest_Land	\$ 15,424,794.29	\$ 1,738.73	\$ 8,593,766.67	\$ 1,027.10	\$ 3,153,285.71	\$ 2,433.90
<b>Total Investment</b>	<b>\$ 18,597,637.34</b>	<b>\$ 2,096.39</b>	<b>\$ 11,221,678.07</b>	<b>\$ 1,341.18</b>	<b>\$ 4,418,231.21</b>	<b>\$ 3,410.26</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 2,385,418.05	\$ 268.89	\$ 2,059,201.87	\$ 246.11	\$ 1,090,756.21	\$ 841.91
Invest_Rent_Buildings	\$ 787,425.00	\$ 88.76	\$ 568,709.53	\$ 67.97	\$ 174,189.29	\$ 134.45
Invest_Rent_Land	\$ 16,035,051.43	\$ 1,807.52	\$ 9,380,765.00	\$ 1,121.16	\$ 3,153,285.71	\$ 2,433.90
<b>Total Imputed Investment</b>	<b>\$ 19,207,894.48</b>	<b>\$ 2,165.18</b>	<b>\$ 12,008,676.40</b>	<b>\$ 1,435.24</b>	<b>\$ 4,418,231.21</b>	<b>\$ 3,410.26</b>

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Canola		Canola		Canola-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	41.10		41.03		60.78	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
Primary Revenue	\$ 406.91	\$ 9.90	\$ 406.23	\$ 9.90	\$ 601.70	\$ 9.90
<b>Total Revenue</b>	<b>\$ 406.91</b>	<b>\$ 9.90</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>
Direct Expenses						
Seed	\$ 36.72	\$ 0.89	\$ 39.21	\$ 0.96	\$ 39.51	\$ 0.65
Fertilizer	\$ 54.15	\$ 1.32	\$ 65.81	\$ 1.60	\$ 101.46	\$ 1.67
Chemical	\$ 27.73	\$ 0.67	\$ 26.76	\$ 0.65	\$ 33.81	\$ 0.56
Insurance	\$ 12.52	\$ 0.30	\$ 12.84	\$ 0.31	\$ 14.84	\$ 0.24
Other Production Expenses	\$ -	\$ -	\$ 0.57	\$ 0.01	\$ 14.92	\$ 0.25
<b>Total Direct Costs</b>	<b>\$ 131.12</b>	<b>\$ 3.19</b>	<b>\$ 145.18</b>	<b>\$ 3.54</b>	<b>\$ 204.55</b>	<b>\$ 3.37</b>
<b>Gross_Margin</b>	<b>\$ 275.79</b>	<b>\$ 6.71</b>	<b>\$ 261.05</b>	<b>\$ 6.36</b>	<b>\$ 397.15</b>	<b>\$ 6.53</b>
Variable Costs						
Freight_Trucking	\$ 3.33	\$ 0.08	\$ 3.63	\$ 0.09	\$ 2.88	\$ 0.05
Fuel	\$ 16.74	\$ 0.41	\$ 18.46	\$ 0.45	\$ 50.28	\$ 0.83
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 19.49	\$ 0.47	\$ 17.48	\$ 0.43	\$ 46.53	\$ 0.77
Supplies & Small Tools	\$ 8.34	\$ 0.20	\$ 4.27	\$ 0.10	\$ 23.14	\$ 0.38
Operating Interest	\$ 1.62	\$ 0.04	\$ 2.51	\$ 0.06	\$ 2.16	\$ 0.04
Paid & Unpaid Labour	\$ 13.38	\$ 0.33	\$ 15.08	\$ 0.37	\$ 12.33	\$ 0.20
Utilities	\$ 11.28	\$ 0.27	\$ 5.19	\$ 0.13	\$ 38.86	\$ 0.64
<b>Total_Operating_Expenses</b>	<b>\$ 74.19</b>	<b>\$ 1.81</b>	<b>\$ 66.63</b>	<b>\$ 1.62</b>	<b>\$ 176.18</b>	<b>\$ 2.90</b>
<b>Contribution_Margin</b>	<b>\$ 201.60</b>	<b>\$ 4.90</b>	<b>\$ 194.41</b>	<b>\$ 4.74</b>	<b>\$ 220.97</b>	<b>\$ 3.64</b>
Admin & Overheads						
Equip & Building Depr.	\$ 36.61	\$ 0.89	\$ 37.01	\$ 0.90	\$ 106.13	\$ 1.75
Equipment Rent	\$ 0.94	\$ 0.02	\$ 3.28	\$ 0.08	\$ 0.78	\$ 0.01
Insurance & Licenses	\$ 5.64	\$ 0.14	\$ 6.12	\$ 0.15	\$ 13.08	\$ 0.22
Interest Long Term	\$ 11.12	\$ 0.27	\$ 8.20	\$ 0.20	\$ 18.12	\$ 0.30
Professional Fees & Misc.	\$ 5.43	\$ 0.13	\$ 6.90	\$ 0.17	\$ 6.27	\$ 0.10
Property Taxes	\$ 3.17	\$ 0.08	\$ 1.88	\$ 0.05	\$ 4.86	\$ 0.08
Rent	\$ 5.84	\$ 0.14	\$ 13.78	\$ 0.34	\$ 14.38	\$ 0.24
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.75</b>	<b>\$ 1.67</b>	<b>\$ 77.17</b>	<b>\$ 1.88</b>	<b>\$ 163.63</b>	<b>\$ 2.69</b>
<b>Total Cost</b>	<b>\$ 274.06</b>	<b>\$ 6.67</b>	<b>\$ 288.99</b>	<b>\$ 7.04</b>	<b>\$ 544.36</b>	<b>\$ 8.96</b>
<b>Net_Earnings</b>	<b>\$ 132.85</b>	<b>\$ 3.23</b>	<b>\$ 117.24</b>	<b>\$ 2.86</b>	<b>\$ 57.34</b>	<b>\$ 0.94</b>
<b>Return on Investment</b>	<b>7.35%</b>		<b>9.11%</b>		<b>2.17%</b>	
Investment Levels						
Invest_Machinery	\$ 274.54	\$ 6.68	\$ 298.29	\$ 7.27	\$ 781.77	\$ 12.86
Invest_Buildings	\$ 101.06	\$ 2.46	\$ 119.54	\$ 2.91	\$ 215.10	\$ 3.54
Invest_Land	\$ 1,583.51	\$ 38.53	\$ 959.17	\$ 23.38	\$ 2,484.29	\$ 40.88
<b>Total Investment</b>	<b>\$ 1,959.11</b>	<b>\$ 47.66</b>	<b>\$ 1,377.00</b>	<b>\$ 33.56</b>	<b>\$ 3,481.17</b>	<b>\$ 57.28</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 274.54	\$ 6.68	\$ 314.00	\$ 7.65	\$ 781.77	\$ 12.86
Invest_Rent_Buildings	\$ 101.06	\$ 2.46	\$ 119.55	\$ 2.91	\$ 215.10	\$ 3.54
Invest_Rent_Land	\$ 1,653.32	\$ 40.22	\$ 1,400.57	\$ 34.13	\$ 2,795.67	\$ 46.00
<b>Total Imputed Investment</b>	<b>\$ 2,028.92</b>	<b>\$ 49.36</b>	<b>\$ 1,834.12</b>	<b>\$ 44.70</b>	<b>\$ 3,792.54</b>	<b>\$ 62.40</b>
Input use						
Input_Seed_Rate	4.5	lbs/acre	4.8	lbs/acre	4.7	lbs/acre
Input_Nitrogen	68.3	lbs/acre	84.5	lbs/acre	150.4	lbs/acre
Input_Phosphorus	23.2	lbs/acre	26.1	lbs/acre	29.6	lbs/acre
Input_Potassium	9.6	lbs/acre	16.1	lbs/acre	15.0	lbs/acre
Input_Sulfur	1.4	lbs/acre	10.7	lbs/acre	0.0	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Canola		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	40.94		45.54		35.21	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 405.30</b>	<b>\$ 9.90</b>	<b>\$ 450.88</b>	<b>\$ 9.90</b>	<b>\$ 348.62</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 405.30</b>	<b>\$ 9.90</b>	<b>\$ 450.88</b>	<b>\$ 9.90</b>	<b>\$ 348.62</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 36.72	\$ 0.90	\$ 32.44	\$ 0.71	\$ 35.94	\$ 1.02
Fertilizer	\$ 54.15	\$ 1.32	\$ 44.49	\$ 0.98	\$ 54.78	\$ 1.56
Chemical	\$ 27.73	\$ 0.68	\$ 34.39	\$ 0.76	\$ 32.67	\$ 0.93
Insurance	\$ 12.52	\$ 0.31	\$ 5.22	\$ 0.11	\$ 20.91	\$ 0.59
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 131.12</b>	<b>\$ 3.20</b>	<b>\$ 116.54</b>	<b>\$ 2.56</b>	<b>\$ 144.30</b>	<b>\$ 4.10</b>
<b>Gross_Margin</b>	<b>\$ 274.18</b>	<b>\$ 6.70</b>	<b>\$ 334.35</b>	<b>\$ 7.34</b>	<b>\$ 204.32</b>	<b>\$ 5.80</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.33	\$ 0.08	\$ 1.74	\$ 0.04	\$ 9.17	\$ 0.26
Fuel	\$ 16.74	\$ 0.41	\$ 17.59	\$ 0.39	\$ 18.82	\$ 0.53
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 19.49	\$ 0.48	\$ 17.32	\$ 0.38	\$ 33.28	\$ 0.94
Supplies & Small Tools	\$ 8.34	\$ 0.20	\$ 7.27	\$ 0.16	\$ 13.61	\$ 0.39
Operating Interest	\$ 1.62	\$ 0.04	\$ 0.03	\$ 0.00	\$ 2.95	\$ 0.08
Paid & Unpaid Labour	\$ 13.38	\$ 0.33	\$ 14.65	\$ 0.32	\$ 8.82	\$ 0.25
Utilities	\$ 11.28	\$ 0.28	\$ 11.83	\$ 0.26	\$ 11.18	\$ 0.32
<b>Total_Operating_Expenses</b>	<b>\$ 74.19</b>	<b>\$ 1.81</b>	<b>\$ 70.44</b>	<b>\$ 1.55</b>	<b>\$ 97.84</b>	<b>\$ 2.78</b>
<b>Contribution_Margin</b>	<b>\$ 199.99</b>	<b>\$ 4.88</b>	<b>\$ 263.91</b>	<b>\$ 5.79</b>	<b>\$ 106.48</b>	<b>\$ 3.02</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.61	\$ 0.89	\$ 39.35	\$ 0.86	\$ 34.23	\$ 0.97
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 5.64	\$ 0.14	\$ 4.72	\$ 0.10	\$ 6.83	\$ 0.19
Interest Long Term	\$ 16.27	\$ 0.40	\$ 5.77	\$ 0.13	\$ 28.24	\$ 0.80
Professional Fees & Misc.	\$ 5.43	\$ 0.13	\$ 5.64	\$ 0.12	\$ 8.63	\$ 0.25
Property Taxes	\$ 3.17	\$ 0.08	\$ 3.08	\$ 0.07	\$ 3.63	\$ 0.10
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 67.12</b>	<b>\$ 1.64</b>	<b>\$ 58.56</b>	<b>\$ 1.29</b>	<b>\$ 81.56</b>	<b>\$ 2.32</b>
<b>Total Cost</b>	<b>\$ 272.43</b>	<b>\$ 6.65</b>	<b>\$ 245.53</b>	<b>\$ 5.39</b>	<b>\$ 323.70</b>	<b>\$ 9.19</b>
<b>Net_Earnings</b>	<b>\$ 132.87</b>	<b>\$ 3.25</b>	<b>\$ 205.35</b>	<b>\$ 4.51</b>	<b>\$ 24.92</b>	<b>\$ 0.71</b>
<b>Return on Imputed Investment</b>	<b>7.35%</b>		<b>10.15%</b>		<b>2.27%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 274.54	\$ 6.71	\$ 300.76	\$ 6.60	\$ 295.96	\$ 8.40
Invest_Buildings	\$ 101.06	\$ 2.47	\$ 91.59	\$ 2.01	\$ 74.94	\$ 2.13
Invest_Land	\$ 1,550.32	\$ 37.87	\$ 1,611.09	\$ 35.37	\$ 1,766.73	\$ 50.17
<b>Total Investment</b>	<b>\$ 1,925.92</b>	<b>\$ 47.04</b>	<b>\$ 2,003.44</b>	<b>\$ 43.99</b>	<b>\$ 2,137.63</b>	<b>\$ 60.70</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 274.54	\$ 6.71	\$ 300.76	\$ 6.60	\$ 295.96	\$ 8.40
Invest_Rent_Buildings	\$ 101.06	\$ 2.47	\$ 91.59	\$ 2.01	\$ 74.94	\$ 2.13
Invest_Rent_Land	\$ 1,653.32	\$ 40.38	\$ 1,688.71	\$ 37.08	\$ 1,973.41	\$ 56.04
<b>Total Imputed Investment</b>	<b>\$ 2,028.92</b>	<b>\$ 49.56</b>	<b>\$ 2,081.06</b>	<b>\$ 45.69</b>	<b>\$ 2,344.31</b>	<b>\$ 66.57</b>
<b>Input use</b>						
Input_Seed_Rate	4.5	lbs/acre	4.7	lbs/acre	4.2	lbs/acre
Input_Nitrogen	68.3	lbs/acre	60.7	lbs/acre	63.0	lbs/acre
Input_Phosphorus	23.2	lbs/acre	23.6	lbs/acre	21.3	lbs/acre
Input_Potassium	9.6	lbs/acre	10.9	lbs/acre	8.3	lbs/acre
Input_Sulfur	1.4	lbs/acre	3.4	lbs/acre	0.0	lbs/acre



Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Canola		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	41.03		47.70		33.89	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 472.28</b>	<b>\$ 9.90</b>	<b>\$ 335.52</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 406.23</b>	<b>\$ 9.90</b>	<b>\$ 472.28</b>	<b>\$ 9.90</b>	<b>\$ 335.52</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 39.21	\$ 0.96	\$ 34.57	\$ 0.72	\$ 46.14	\$ 1.36
Fertilizer	\$ 65.81	\$ 1.60	\$ 60.00	\$ 1.26	\$ 65.90	\$ 1.94
Chemical	\$ 26.76	\$ 0.65	\$ 29.38	\$ 0.62	\$ 23.77	\$ 0.70
Insurance	\$ 12.84	\$ 0.31	\$ 8.66	\$ 0.18	\$ 20.73	\$ 0.61
Other Production Expenses	\$ 0.57	\$ 0.01	\$ 1.63	\$ 0.03	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 145.18</b>	<b>\$ 3.54</b>	<b>\$ 134.24</b>	<b>\$ 2.81</b>	<b>\$ 156.55</b>	<b>\$ 4.62</b>
<b>Gross_Margin</b>	<b>\$ 261.05</b>	<b>\$ 6.36</b>	<b>\$ 338.04</b>	<b>\$ 7.09</b>	<b>\$ 178.97</b>	<b>\$ 5.28</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.63	\$ 0.09	\$ 1.75	\$ 0.04	\$ 5.57	\$ 0.16
Fuel	\$ 18.46	\$ 0.45	\$ 16.99	\$ 0.36	\$ 19.22	\$ 0.57
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 17.48	\$ 0.43	\$ 16.91	\$ 0.35	\$ 18.43	\$ 0.54
Supplies & Small Tools	\$ 4.27	\$ 0.10	\$ 6.51	\$ 0.14	\$ 4.88	\$ 0.14
Operating Interest	\$ 2.47	\$ 0.06	\$ 1.12	\$ 0.02	\$ 4.26	\$ 0.13
Paid & Unpaid Labour	\$ 15.08	\$ 0.37	\$ 13.65	\$ 0.29	\$ 14.76	\$ 0.44
Utilities	\$ 5.19	\$ 0.13	\$ 6.06	\$ 0.13	\$ 6.06	\$ 0.18
<b>Total_Operating_Expenses</b>	<b>\$ 66.59</b>	<b>\$ 1.62</b>	<b>\$ 63.00</b>	<b>\$ 1.32</b>	<b>\$ 73.19</b>	<b>\$ 2.16</b>
<b>Contribution_Margin</b>	<b>\$ 194.46</b>	<b>\$ 4.74</b>	<b>\$ 275.04</b>	<b>\$ 5.77</b>	<b>\$ 105.78</b>	<b>\$ 3.12</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 38.58	\$ 0.94	\$ 35.28	\$ 0.74	\$ 35.45	\$ 1.05
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.12	\$ 0.15	\$ 5.53	\$ 0.12	\$ 7.73	\$ 0.23
Interest Long Term	\$ 29.26	\$ 0.71	\$ 60.32	\$ 1.26	\$ 16.82	\$ 0.50
Professional Fees & Misc.	\$ 6.90	\$ 0.17	\$ 5.56	\$ 0.12	\$ 8.19	\$ 0.24
Property Taxes	\$ 1.88	\$ 0.05	\$ 1.65	\$ 0.03	\$ 2.46	\$ 0.07
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 82.75</b>	<b>\$ 2.02</b>	<b>\$ 108.33</b>	<b>\$ 2.27</b>	<b>\$ 70.65</b>	<b>\$ 2.08</b>
<b>Total Cost</b>	<b>\$ 294.52</b>	<b>\$ 7.18</b>	<b>\$ 305.57</b>	<b>\$ 6.41</b>	<b>\$ 300.39</b>	<b>\$ 8.86</b>
<b>Net_Earnings</b>	<b>\$ 111.71</b>	<b>\$ 2.72</b>	<b>\$ 166.71</b>	<b>\$ 3.49</b>	<b>\$ 35.13</b>	<b>\$ 1.04</b>
<b>Return on Imputed Investment</b>	<b>8.45%</b>		<b>9.59%</b>		<b>3.65%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 298.29	\$ 7.27	\$ 270.66	\$ 5.67	\$ 300.41	\$ 8.86
Invest_Buildings	\$ 119.54	\$ 2.91	\$ 87.29	\$ 1.83	\$ 169.74	\$ 5.01
Invest_Land	\$ 819.51	\$ 19.97	\$ 955.81	\$ 20.04	\$ 785.75	\$ 23.18
<b>Total Investment</b>	<b>\$ 1,237.35</b>	<b>\$ 30.15</b>	<b>\$ 1,313.76</b>	<b>\$ 27.54</b>	<b>\$ 1,255.89</b>	<b>\$ 37.06</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 314.00	\$ 7.65	\$ 285.34	\$ 5.98	\$ 316.46	\$ 9.34
Invest_Rent_Buildings	\$ 119.55	\$ 2.91	\$ 87.31	\$ 1.83	\$ 169.74	\$ 5.01
Invest_Rent_Land	\$ 1,234.26	\$ 30.08	\$ 1,994.99	\$ 41.82	\$ 936.92	\$ 27.65
<b>Total Imputed Investment</b>	<b>\$ 1,667.81</b>	<b>\$ 40.65</b>	<b>\$ 2,367.64</b>	<b>\$ 49.63</b>	<b>\$ 1,423.12</b>	<b>\$ 41.99</b>
<b>Input use</b>						
Input_Seed_Rate	4.8	lbs/acre	4.6	lbs/acre	4.9	lbs/acre
Input_Nitrogen	84.5	lbs/acre	85.1	lbs/acre	84.1	lbs/acre
Input_Phosphorus	26.1	lbs/acre	22.5	lbs/acre	27.0	lbs/acre
Input_Potassium	16.1	lbs/acre	19.5	lbs/acre	16.3	lbs/acre
Input_Sulfur	10.7	lbs/acre	10.3	lbs/acre	9.9	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Canola-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	60.78		77.50		53.07	
Primary Price (\$/bu)	\$ 9.90		\$ 9.90		\$ 9.90	
<b>Primary Revenue</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>	<b>\$ 767.27</b>	<b>\$ 9.90</b>	<b>\$ 525.41</b>	<b>\$ 9.90</b>
<b>Total Revenue</b>	<b>\$ 601.70</b>	<b>\$ 9.90</b>	<b>\$ 767.27</b>	<b>\$ 9.90</b>	<b>\$ 525.41</b>	<b>\$ 9.90</b>
<b>Direct Expenses</b>						
Seed	\$ 39.51	\$ 0.65	\$ 47.07	\$ 0.61	\$ 33.76	\$ 0.64
Fertilizer	\$ 101.46	\$ 1.67	\$ 69.09	\$ 0.89	\$ 146.63	\$ 2.76
Chemical	\$ 33.81	\$ 0.56	\$ 33.99	\$ 0.44	\$ 37.32	\$ 0.70
Insurance	\$ 14.84	\$ 0.24	\$ 32.42	\$ 0.42	\$ 10.51	\$ 0.20
Other Production Expenses	\$ 14.92	\$ 0.25	\$ 9.63	\$ 0.12	\$ 42.16	\$ 0.79
<b>Total Direct Costs</b>	<b>\$ 204.55</b>	<b>\$ 3.37</b>	<b>\$ 192.21</b>	<b>\$ 2.48</b>	<b>\$ 270.38</b>	<b>\$ 5.09</b>
<b>Gross_Margin</b>	<b>\$ 397.15</b>	<b>\$ 6.53</b>	<b>\$ 575.06</b>	<b>\$ 7.42</b>	<b>\$ 255.03</b>	<b>\$ 4.81</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.88	\$ 0.05	\$ 0.33	\$ 0.00	\$ 6.54	\$ 0.12
Fuel	\$ 50.28	\$ 0.83	\$ 44.24	\$ 0.57	\$ 70.37	\$ 1.33
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 46.53	\$ 0.77	\$ 25.61	\$ 0.33	\$ 75.20	\$ 1.42
Supplies & Small Tools	\$ 23.14	\$ 0.38	\$ 27.26	\$ 0.35	\$ 40.84	\$ 0.77
Operating Interest	\$ 2.16	\$ 0.04	\$ 0.11	\$ 0.00	\$ 0.16	\$ 0.00
Paid & Unpaid Labour	\$ 12.33	\$ 0.20	\$ 12.05	\$ 0.16	\$ 18.90	\$ 0.36
Utilities	\$ 38.86	\$ 0.64	\$ 34.91	\$ 0.45	\$ 58.02	\$ 1.09
<b>Total_Operating_Expenses</b>	<b>\$ 176.18</b>	<b>\$ 2.90</b>	<b>\$ 144.52</b>	<b>\$ 1.86</b>	<b>\$ 270.06</b>	<b>\$ 5.09</b>
<b>Contribution_Margin</b>	<b>\$ 220.97</b>	<b>\$ 3.64</b>	<b>\$ 430.54</b>	<b>\$ 5.56</b>	<b>\$ (15.03)</b>	<b>\$ (0.28)</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 106.13	\$ 1.75	\$ 108.02	\$ 1.39	\$ 108.52	\$ 2.04
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 13.08	\$ 0.22	\$ 18.94	\$ 0.24	\$ 20.06	\$ 0.38
Interest Long Term	\$ 33.69	\$ 0.55	\$ 14.28	\$ 0.18	\$ 0.92	\$ 0.02
Professional Fees & Misc.	\$ 6.27	\$ 0.10	\$ 7.65	\$ 0.10	\$ 6.82	\$ 0.13
Property Taxes	\$ 4.86	\$ 0.08	\$ 4.41	\$ 0.06	\$ 4.80	\$ 0.09
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 164.04</b>	<b>\$ 2.70</b>	<b>\$ 153.30</b>	<b>\$ 1.98</b>	<b>\$ 141.11</b>	<b>\$ 2.66</b>
<b>Total Cost</b>	<b>\$ 544.77</b>	<b>\$ 8.96</b>	<b>\$ 490.03</b>	<b>\$ 6.32</b>	<b>\$ 681.56</b>	<b>\$ 12.84</b>
<b>Net_Earnings</b>	<b>\$ 56.93</b>	<b>\$ 0.94</b>	<b>\$ 277.24</b>	<b>\$ 3.58</b>	<b>\$ (156.15)</b>	<b>\$ (2.94)</b>
<b>Return on Imputed Investment</b>	<b>2.39%</b>		<b>8.63%</b>		<b>-5.16%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 781.77	\$ 12.86	\$ 772.91	\$ 9.97	\$ 962.95	\$ 18.14
Invest_Buildings	\$ 215.10	\$ 3.54	\$ 72.88	\$ 0.94	\$ 172.72	\$ 3.25
Invest_Land	\$ 2,484.29	\$ 40.88	\$ 2,532.34	\$ 32.67	\$ 1,871.44	\$ 35.26
<b>Total Investment</b>	<b>\$ 3,481.17</b>	<b>\$ 57.28</b>	<b>\$ 3,378.14</b>	<b>\$ 43.59</b>	<b>\$ 3,007.11</b>	<b>\$ 56.66</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 781.77	\$ 12.86	\$ 772.91	\$ 9.97	\$ 962.95	\$ 18.14
Invest_Rent_Buildings	\$ 215.10	\$ 3.54	\$ 72.88	\$ 0.94	\$ 172.72	\$ 3.25
Invest_Rent_Land	\$ 2,795.67	\$ 46.00	\$ 2,532.34	\$ 32.67	\$ 1,871.44	\$ 35.26
<b>Total Imputed Investment</b>	<b>\$ 3,792.54</b>	<b>\$ 62.40</b>	<b>\$ 3,378.14</b>	<b>\$ 43.59</b>	<b>\$ 3,007.11</b>	<b>\$ 56.66</b>
<b>Input use</b>						
Input_Seed_Rate	4.7	lbs/acre	4.7	lbs/acre	5.0	lbs/acre
Input_Nitrogen	150.4	lbs/acre	143.3	lbs/acre	145.0	lbs/acre
Input_Phosphorus	29.6	lbs/acre	27.3	lbs/acre	32.5	lbs/acre
Input_Potassium	15.0	lbs/acre	10.7	lbs/acre	25.0	lbs/acre
Input_Sulfur	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Barley		Barley		Barley-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	73.65		81.84		123.63	
Primary Price (\$/bu)	\$ 3.71		\$ 3.61		\$ 3.71	
Primary Revenue	\$ 273.26	\$ 3.71	\$ 295.51	\$ 3.61	\$ 458.67	\$ 3.71
<b>Total Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 301.24</b>	<b>\$ 3.68</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>
Direct Expenses						
Seed	\$ 12.68	\$ 0.17	\$ 15.17	\$ 0.19	\$ 20.60	\$ 0.17
Fertilizer	\$ 41.90	\$ 0.57	\$ 52.92	\$ 0.65	\$ 73.81	\$ 0.60
Chemical	\$ 29.11	\$ 0.40	\$ 28.58	\$ 0.35	\$ 26.03	\$ 0.21
Insurance	\$ 7.59	\$ 0.10	\$ 7.51	\$ 0.09	\$ 8.13	\$ 0.07
Other Production Expenses	\$ -	\$ -	\$ 0.35	\$ 0.00	\$ 23.35	\$ 0.19
<b>Total Direct Costs</b>	<b>\$ 91.28</b>	<b>\$ 1.24</b>	<b>\$ 104.53</b>	<b>\$ 1.28</b>	<b>\$ 151.92</b>	<b>\$ 1.23</b>
<b>Gross_Margin</b>	<b>\$ 181.98</b>	<b>\$ 2.47</b>	<b>\$ 196.72</b>	<b>\$ 2.40</b>	<b>\$ 306.75</b>	<b>\$ 2.48</b>
Variable Costs						
Freight_Trucking	\$ 1.24	\$ 0.02	\$ 2.23	\$ 0.03	\$ 5.20	\$ 0.04
Fuel	\$ 19.76	\$ 0.27	\$ 19.28	\$ 0.24	\$ 51.06	\$ 0.41
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 19.02	\$ 0.26	\$ 20.07	\$ 0.25	\$ 50.43	\$ 0.41
Supplies & Small Tools	\$ 11.42	\$ 0.16	\$ 8.71	\$ 0.11	\$ 34.80	\$ 0.28
Operating Interest	\$ 0.52	\$ 0.01	\$ 2.59	\$ 0.03	\$ 0.01	\$ 0.00
Paid & Unpaid Labour	\$ 13.28	\$ 0.18	\$ 13.14	\$ 0.16	\$ 17.62	\$ 0.14
Utilities	\$ 12.71	\$ 0.17	\$ 8.77	\$ 0.11	\$ 32.84	\$ 0.27
<b>Total_Operating_Expenses</b>	<b>\$ 77.94</b>	<b>\$ 1.06</b>	<b>\$ 74.80</b>	<b>\$ 0.91</b>	<b>\$ 192.00</b>	<b>\$ 1.55</b>
<b>Contribution_Margin</b>	<b>\$ 104.03</b>	<b>\$ 1.41</b>	<b>\$ 121.92</b>	<b>\$ 1.49</b>	<b>\$ 114.76</b>	<b>\$ 0.93</b>
Admin & Overheads						
Equip & Building Depr.	\$ 36.81	\$ 0.50	\$ 31.18	\$ 0.38	\$ 85.17	\$ 0.69
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.52	\$ 0.09	\$ 7.65	\$ 0.09	\$ 16.98	\$ 0.14
Interest Long Term	\$ 9.95	\$ 0.14	\$ 44.13	\$ 0.54	\$ 15.04	\$ 0.12
Professional Fees & Misc.	\$ 5.68	\$ 0.08	\$ 10.15	\$ 0.12	\$ 8.11	\$ 0.07
Property Taxes	\$ 2.96	\$ 0.04	\$ 2.35	\$ 0.03	\$ 2.59	\$ 0.02
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 61.91</b>	<b>\$ 0.84</b>	<b>\$ 95.46</b>	<b>\$ 1.17</b>	<b>\$ 127.89</b>	<b>\$ 1.03</b>
<b>Total Cost</b>	<b>\$ 231.14</b>	<b>\$ 3.14</b>	<b>\$ 274.78</b>	<b>\$ 3.36</b>	<b>\$ 471.80</b>	<b>\$ 3.82</b>
<b>Net_Earnings</b>	<b>\$ 42.12</b>	<b>\$ 0.57</b>	<b>\$ 26.46</b>	<b>\$ 0.32</b>	<b>\$ (13.13)</b>	<b>\$ (0.11)</b>
<b>Return on Imputed Investment</b>	<b>2.72%</b>		<b>3.77%</b>		<b>0.07%</b>	
Investment Levels						
Invest_Machinery	\$ 285.95	\$ 3.88	\$ 268.59	\$ 3.28	\$ 720.40	\$ 5.83
Invest_Buildings	\$ 78.64	\$ 1.07	\$ 70.78	\$ 0.86	\$ 54.45	\$ 0.44
Invest_Land	\$ 1,452.44	\$ 19.72	\$ 783.65	\$ 9.58	\$ 2,028.16	\$ 16.40
<b>Total Investment</b>	<b>\$ 1,817.03</b>	<b>\$ 24.67</b>	<b>\$ 1,123.02</b>	<b>\$ 13.72</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 285.95	\$ 3.88	\$ 275.80	\$ 3.37	\$ 720.40	\$ 5.83
Invest_Rent_Buildings	\$ 78.64	\$ 1.07	\$ 70.79	\$ 0.86	\$ 54.45	\$ 0.44
Invest_Rent_Land	\$ 1,546.26	\$ 20.99	\$ 1,527.61	\$ 18.67	\$ 2,028.16	\$ 16.40
<b>Total Imputed Investment</b>	<b>\$ 1,910.85</b>	<b>\$ 25.94</b>	<b>\$ 1,874.20</b>	<b>\$ 22.90</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>
Input use						
Input_Seed_Rate	1.4	bu /acre	2.0	bu /acre	2.0	bu /acre
Input_Nitrogen	60.3	lbs/acre	62.7	lbs/acre	107.8	lbs/acre
Input_Phosphorus	21.1	lbs/acre	26.4	lbs/acre	30.8	lbs/acre
Input_Potassium	2.6	lbs/acre	4.6	lbs/acre	10.6	lbs/acre
Input_Sulfur	2.4	lbs/acre	17.1	lbs/acre	3.4	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Barley		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	73.65		82.43		64.18	
Primary Price (\$/bu)	\$ 3.71		\$ 3.71		\$ 3.71	
<b>Primary Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 305.83</b>	<b>\$ 3.71</b>	<b>\$ 238.09</b>	<b>\$ 3.71</b>
<b>Total Revenue</b>	<b>\$ 273.26</b>	<b>\$ 3.71</b>	<b>\$ 305.83</b>	<b>\$ 3.71</b>	<b>\$ 238.09</b>	<b>\$ 3.71</b>
<b>Direct Expenses</b>						
Seed	\$ 12.68	\$ 0.17	\$ 11.00	\$ 0.13	\$ 16.01	\$ 0.25
Fertilizer	\$ 41.90	\$ 0.57	\$ 38.17	\$ 0.46	\$ 47.25	\$ 0.74
Chemical	\$ 29.11	\$ 0.40	\$ 28.03	\$ 0.34	\$ 30.62	\$ 0.48
Insurance	\$ 7.59	\$ 0.10	\$ 7.28	\$ 0.09	\$ 11.93	\$ 0.19
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 91.28</b>	<b>\$ 1.24</b>	<b>\$ 84.48</b>	<b>\$ 1.02</b>	<b>\$ 105.81</b>	<b>\$ 1.65</b>
<b>Gross_Margin</b>	<b>\$ 181.98</b>	<b>\$ 2.47</b>	<b>\$ 221.35</b>	<b>\$ 2.69</b>	<b>\$ 132.28</b>	<b>\$ 2.06</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 1.24	\$ 0.02	\$ 1.32	\$ 0.02	\$ 0.57	\$ 0.01
Fuel	\$ 19.76	\$ 0.27	\$ 19.10	\$ 0.23	\$ 25.96	\$ 0.40
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 19.02	\$ 0.26	\$ 15.09	\$ 0.18	\$ 23.86	\$ 0.37
Supplies & Small Tools	\$ 11.42	\$ 0.16	\$ 9.05	\$ 0.11	\$ 16.68	\$ 0.26
Operating Interest	\$ 0.52	\$ 0.01	\$ 0.42	\$ 0.01	\$ 1.70	\$ 0.03
Paid & Unpaid Labour	\$ 13.28	\$ 0.18	\$ 12.90	\$ 0.16	\$ 10.73	\$ 0.17
Utilities	\$ 12.71	\$ 0.17	\$ 12.19	\$ 0.15	\$ 11.41	\$ 0.18
<b>Total_Operating_Expenses</b>	<b>\$ 77.94</b>	<b>\$ 1.06</b>	<b>\$ 70.07</b>	<b>\$ 0.85</b>	<b>\$ 90.90</b>	<b>\$ 1.42</b>
<b>Contribution_Margin</b>	<b>\$ 104.03</b>	<b>\$ 1.41</b>	<b>\$ 151.28</b>	<b>\$ 1.84</b>	<b>\$ 41.38</b>	<b>\$ 0.64</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.81	\$ 0.50	\$ 43.47	\$ 0.53	\$ 29.08	\$ 0.45
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.52	\$ 0.09	\$ 9.55	\$ 0.12	\$ 4.52	\$ 0.07
Interest Long Term	\$ 9.95	\$ 0.14	\$ 7.19	\$ 0.09	\$ 20.39	\$ 0.32
Professional Fees & Misc.	\$ 5.68	\$ 0.08	\$ 3.99	\$ 0.05	\$ 7.77	\$ 0.12
Property Taxes	\$ 2.96	\$ 0.04	\$ 3.20	\$ 0.04	\$ 2.11	\$ 0.03
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 61.91</b>	<b>\$ 0.84</b>	<b>\$ 67.41</b>	<b>\$ 0.82</b>	<b>\$ 63.86</b>	<b>\$ 1.00</b>
<b>Total Cost</b>	<b>\$ 231.14</b>	<b>\$ 3.14</b>	<b>\$ 221.96</b>	<b>\$ 2.69</b>	<b>\$ 260.57</b>	<b>\$ 4.06</b>
<b>Net_Earnings</b>	<b>\$ 42.12</b>	<b>\$ 0.57</b>	<b>\$ 83.87</b>	<b>\$ 1.02</b>	<b>\$ (22.48)</b>	<b>\$ (0.35)</b>
<b>Return on Imputed Investment</b>	<b>2.72%</b>		<b>4.30%</b>		<b>-0.11%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 285.95	\$ 3.88	\$ 320.05	\$ 3.88	\$ 243.66	\$ 3.80
Invest_Buildings	\$ 78.64	\$ 1.07	\$ 83.28	\$ 1.01	\$ 61.61	\$ 0.96
Invest_Land	\$ 1,452.44	\$ 19.72	\$ 1,694.59	\$ 20.56	\$ 1,479.15	\$ 23.05
<b>Total Investment</b>	<b>\$ 1,817.03</b>	<b>\$ 24.67</b>	<b>\$ 2,097.91</b>	<b>\$ 25.45</b>	<b>\$ 1,784.42</b>	<b>\$ 27.81</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 285.95	\$ 3.88	\$ 320.05	\$ 3.88	\$ 243.66	\$ 3.80
Invest_Rent_Buildings	\$ 78.64	\$ 1.07	\$ 83.28	\$ 1.01	\$ 61.61	\$ 0.96
Invest_Rent_Land	\$ 1,546.26	\$ 20.99	\$ 1,715.07	\$ 20.81	\$ 1,638.78	\$ 25.54
<b>Total Imputed Investment</b>	<b>\$ 1,910.85</b>	<b>\$ 25.94</b>	<b>\$ 2,118.40</b>	<b>\$ 25.70</b>	<b>\$ 1,944.05</b>	<b>\$ 30.29</b>
<b>Input use</b>						
Input_Seed_Rate	1.4	bu/acre	1.2	bu/acre	1.4	bu/acre
Input_Nitrogen	60.3	lbs/acre	62.2	lbs/acre	59.0	lbs/acre
Input_Phosphorus	21.1	lbs/acre	27.2	lbs/acre	16.2	lbs/acre
Input_Potassium	2.6	lbs/acre	2.8	lbs/acre	2.4	lbs/acre
Input_Sulfur	2.4	lbs/acre	1.0	lbs/acre	2.8	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Barley		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	81.84		83.72		72.43	
Primary Price (\$/bu)	\$ 3.61		\$ 3.63		\$ 3.54	
<b>Primary Revenue</b>	<b>\$ 295.51</b>	<b>\$ 3.61</b>	<b>\$ 304.17</b>	<b>\$ 3.63</b>	<b>\$ 256.25</b>	<b>\$ 3.54</b>
<b>Total Revenue</b>	<b>\$ 301.24</b>	<b>\$ 3.68</b>	<b>\$ 306.26</b>	<b>\$ 3.66</b>	<b>\$ 263.27</b>	<b>\$ 3.63</b>
<b>Direct Expenses</b>						
Seed	\$ 15.17	\$ 0.19	\$ 15.64	\$ 0.19	\$ 15.75	\$ 0.22
Fertilizer	\$ 52.92	\$ 0.65	\$ 52.03	\$ 0.62	\$ 53.99	\$ 0.75
Chemical	\$ 28.58	\$ 0.35	\$ 28.59	\$ 0.34	\$ 28.11	\$ 0.39
Insurance	\$ 7.51	\$ 0.09	\$ 5.47	\$ 0.07	\$ 10.88	\$ 0.15
Other Production Expenses	\$ 0.35	\$ 0.00	\$ 0.62	\$ 0.01	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 104.53</b>	<b>\$ 1.28</b>	<b>\$ 102.35</b>	<b>\$ 1.22</b>	<b>\$ 108.73</b>	<b>\$ 1.50</b>
<b>Gross_Margin</b>	<b>\$ 196.72</b>	<b>\$ 2.40</b>	<b>\$ 203.90</b>	<b>\$ 2.44</b>	<b>\$ 154.54</b>	<b>\$ 2.13</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.23	\$ 0.03	\$ 0.36	\$ 0.00	\$ 6.63	\$ 0.09
Fuel	\$ 19.28	\$ 0.24	\$ 16.30	\$ 0.19	\$ 21.00	\$ 0.29
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 20.07	\$ 0.25	\$ 16.59	\$ 0.20	\$ 18.73	\$ 0.26
Supplies & Small Tools	\$ 8.71	\$ 0.11	\$ 9.30	\$ 0.11	\$ 1.73	\$ 0.02
Operating Interest	\$ 2.59	\$ 0.03	\$ 0.66	\$ 0.01	\$ 7.56	\$ 0.10
Paid & Unpaid Labour	\$ 13.14	\$ 0.16	\$ 11.62	\$ 0.14	\$ 13.46	\$ 0.19
Utilities	\$ 8.77	\$ 0.11	\$ 8.22	\$ 0.10	\$ 6.10	\$ 0.08
<b>Total_Operating_Expenses</b>	<b>\$ 74.80</b>	<b>\$ 0.91</b>	<b>\$ 63.06</b>	<b>\$ 0.75</b>	<b>\$ 75.22</b>	<b>\$ 1.04</b>
<b>Contribution_Margin</b>	<b>\$ 121.92</b>	<b>\$ 1.49</b>	<b>\$ 140.84</b>	<b>\$ 1.68</b>	<b>\$ 79.32</b>	<b>\$ 1.10</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 31.18	\$ 0.38	\$ 28.63	\$ 0.34	\$ 34.48	\$ 0.48
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 7.65	\$ 0.09	\$ 7.13	\$ 0.09	\$ 6.17	\$ 0.09
Interest Long Term	\$ 44.13	\$ 0.54	\$ 55.39	\$ 0.66	\$ 53.90	\$ 0.74
Professional Fees & Misc.	\$ 10.15	\$ 0.12	\$ 6.05	\$ 0.07	\$ 10.34	\$ 0.14
Property Taxes	\$ 2.35	\$ 0.03	\$ 2.35	\$ 0.03	\$ 1.70	\$ 0.02
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 95.46</b>	<b>\$ 1.17</b>	<b>\$ 99.55</b>	<b>\$ 1.19</b>	<b>\$ 106.59</b>	<b>\$ 1.47</b>
<b>Total Cost</b>	<b>\$ 274.78</b>	<b>\$ 3.36</b>	<b>\$ 264.96</b>	<b>\$ 3.17</b>	<b>\$ 290.54</b>	<b>\$ 4.01</b>
<b>Net_Earnings</b>	<b>\$ 26.46</b>	<b>\$ 0.32</b>	<b>\$ 41.30</b>	<b>\$ 0.49</b>	<b>\$ (27.27)</b>	<b>\$ (0.38)</b>
<b>Return on Imputed Investment</b>	<b>3.77%</b>		<b>4.84%</b>		<b>1.35%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 268.59	\$ 3.28	\$ 216.52	\$ 2.59	\$ 333.09	\$ 4.60
Invest_Buildings	\$ 70.78	\$ 0.86	\$ 65.97	\$ 0.79	\$ 81.42	\$ 1.12
Invest_Land	\$ 783.65	\$ 9.58	\$ 703.24	\$ 8.40	\$ 776.82	\$ 10.72
<b>Total Investment</b>	<b>\$ 1,123.02</b>	<b>\$ 13.72</b>	<b>\$ 985.73</b>	<b>\$ 11.77</b>	<b>\$ 1,191.33</b>	<b>\$ 16.45</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 275.80	\$ 3.37	\$ 229.33	\$ 2.74	\$ 333.09	\$ 4.60
Invest_Rent_Buildings	\$ 70.79	\$ 0.86	\$ 65.97	\$ 0.79	\$ 81.42	\$ 1.12
Invest_Rent_Land	\$ 1,527.61	\$ 18.67	\$ 1,700.88	\$ 20.32	\$ 1,562.31	\$ 21.57
<b>Total Imputed Investment</b>	<b>\$ 1,874.20</b>	<b>\$ 22.90</b>	<b>\$ 1,996.19</b>	<b>\$ 23.84</b>	<b>\$ 1,976.82</b>	<b>\$ 27.29</b>
<b>Input use</b>						
Input_Seed_Rate	2.0	bu/acre	2.0	bu/acre	2.0	bu/acre
Input_Nitrogen	62.7	lbs/acre	57.3	lbs/acre	63.8	lbs/acre
Input_Phosphorus	26.4	lbs/acre	30.5	lbs/acre	24.6	lbs/acre
Input_Potassium	4.6	lbs/acre	4.8	lbs/acre	7.0	lbs/acre
Input_Sulfur	17.1	lbs/acre	18.5	lbs/acre	14.0	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Barley-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	123.63		129.89		108.06	
Primary Price (\$/bu)	\$ 3.71		\$ 3.71		\$ 3.71	
<b>Primary Revenue</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>	<b>\$ 481.90</b>	<b>\$ 3.71</b>	<b>\$ 400.90</b>	<b>\$ 3.71</b>
<b>Total Revenue</b>	<b>\$ 458.67</b>	<b>\$ 3.71</b>	<b>\$ 481.90</b>	<b>\$ 3.71</b>	<b>\$ 400.90</b>	<b>\$ 3.71</b>
<b>Direct Expenses</b>						
Seed	\$ 20.60	\$ 0.17	\$ 16.71	\$ 0.13	\$ 30.26	\$ 0.28
Fertilizer	\$ 73.81	\$ 0.60	\$ 70.50	\$ 0.54	\$ 82.06	\$ 0.76
Chemical	\$ 26.03	\$ 0.21	\$ 23.16	\$ 0.18	\$ 33.14	\$ 0.31
Insurance	\$ 8.13	\$ 0.07	\$ 7.29	\$ 0.06	\$ 10.22	\$ 0.09
Other Production Expenses	\$ 23.35	\$ 0.19	\$ 24.28	\$ 0.19	\$ 21.04	\$ 0.19
<b>Total Direct Costs</b>	<b>\$ 151.92</b>	<b>\$ 1.23</b>	<b>\$ 141.94</b>	<b>\$ 1.09</b>	<b>\$ 176.72</b>	<b>\$ 1.64</b>
<b>Gross_Margin</b>	<b>\$ 306.75</b>	<b>\$ 2.48</b>	<b>\$ 339.96</b>	<b>\$ 2.62</b>	<b>\$ 224.18</b>	<b>\$ 2.07</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 5.20	\$ 0.04	\$ 6.27	\$ 0.05	\$ 2.55	\$ 0.02
Fuel	\$ 51.06	\$ 0.41	\$ 46.48	\$ 0.36	\$ 62.47	\$ 0.58
Custom Work Expense	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 50.43	\$ 0.41	\$ 32.83	\$ 0.25	\$ 94.19	\$ 0.87
Supplies & Small Tools	\$ 34.80	\$ 0.28	\$ 21.40	\$ 0.16	\$ 68.13	\$ 0.63
Operating Interest	\$ 0.01	\$ 0.00	\$ -	\$ -	\$ 0.04	\$ 0.00
Paid & Unpaid Labour	\$ 17.62	\$ 0.14	\$ 17.77	\$ 0.14	\$ 17.26	\$ 0.16
Utilities	\$ 32.84	\$ 0.27	\$ 25.43	\$ 0.20	\$ 51.28	\$ 0.47
<b>Total_Operating_Expenses</b>	<b>\$ 192.00</b>	<b>\$ 1.55</b>	<b>\$ 150.20</b>	<b>\$ 1.16</b>	<b>\$ 295.94</b>	<b>\$ 2.74</b>
<b>Contribution_Margin</b>	<b>\$ 114.76</b>	<b>\$ 0.93</b>	<b>\$ 189.76</b>	<b>\$ 1.46</b>	<b>\$ (71.77)</b>	<b>\$ (0.66)</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 85.17	\$ 0.69	\$ 95.13	\$ 0.73	\$ 60.40	\$ 0.56
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 16.98	\$ 0.14	\$ 18.99	\$ 0.15	\$ 11.99	\$ 0.11
Interest Long Term	\$ 15.04	\$ 0.12	\$ 20.22	\$ 0.16	\$ 2.16	\$ 0.02
Professional Fees & Misc.	\$ 8.11	\$ 0.07	\$ 5.60	\$ 0.04	\$ 14.33	\$ 0.13
Property Taxes	\$ 2.59	\$ 0.02	\$ 2.94	\$ 0.02	\$ 1.70	\$ 0.02
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 127.89</b>	<b>\$ 1.03</b>	<b>\$ 142.89</b>	<b>\$ 1.10</b>	<b>\$ 90.58</b>	<b>\$ 0.84</b>
<b>Total Cost</b>	<b>\$ 471.80</b>	<b>\$ 3.82</b>	<b>\$ 435.03</b>	<b>\$ 3.35</b>	<b>\$ 563.24</b>	<b>\$ 5.21</b>
<b>Net_Earnings</b>	<b>\$ (13.13)</b>	<b>\$ (0.11)</b>	<b>\$ 46.87</b>	<b>\$ 0.36</b>	<b>\$ (162.34)</b>	<b>\$ (1.50)</b>
<b>Return on Imputed Investment</b>	<b>0.07%</b>		<b>2.14%</b>		<b>-8.05%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 720.40	\$ 5.83	\$ 763.56	\$ 5.88	\$ 613.08	\$ 5.67
Invest_Buildings	\$ 54.45	\$ 0.44	\$ 47.14	\$ 0.36	\$ 72.63	\$ 0.67
Invest_Land	\$ 2,028.16	\$ 16.40	\$ 2,319.59	\$ 17.86	\$ 1,303.42	\$ 12.06
<b>Total Investment</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>	<b>\$ 3,130.29</b>	<b>\$ 24.10</b>	<b>\$ 1,989.13</b>	<b>\$ 18.41</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 720.40	\$ 5.83	\$ 763.56	\$ 5.88	\$ 613.08	\$ 5.67
Invest_Rent_Buildings	\$ 54.45	\$ 0.44	\$ 47.14	\$ 0.36	\$ 72.63	\$ 0.67
Invest_Rent_Land	\$ 2,028.16	\$ 16.40	\$ 2,319.59	\$ 17.86	\$ 1,303.42	\$ 12.06
<b>Total Imputed Investment</b>	<b>\$ 2,803.01</b>	<b>\$ 22.67</b>	<b>\$ 3,130.29</b>	<b>\$ 24.10</b>	<b>\$ 1,989.13</b>	<b>\$ 18.41</b>
<b>Input use</b>						
Input_Seed_Rate	2.0	bu/acre	2.0	bu/acre	2.0	bu/acre
Input_Nitrogen	107.8	lbs/acre	110.0	lbs/acre	104.5	lbs/acre
Input_Phosphorus	30.8	lbs/acre	29.3	lbs/acre	33.0	lbs/acre
Input_Potassium	10.6	lbs/acre	10.0	lbs/acre	11.5	lbs/acre
Input_Sulfur	3.4	lbs/acre	0.0	lbs/acre	8.5	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Wheat HRS		Wheat HRS		Wheat HRS-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	46.31		55.65		74.82	
Primary Price (\$/bu)	\$ 7.03		\$ 6.91		\$ 7.03	
Primary Revenue	\$ 325.47	\$ 7.03	\$ 384.78	\$ 6.91	\$ 525.96	\$ 7.03
<b>Total Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 385.69</b>	<b>\$ 6.93</b>	<b>\$ 529.63</b>	<b>\$ 7.08</b>
Direct Expenses						
Seed	\$ 12.85	\$ 0.28	\$ 17.06	\$ 0.31	\$ 26.04	\$ 0.35
Fertilizer	\$ 44.05	\$ 0.95	\$ 55.02	\$ 0.99	\$ 133.05	\$ 1.78
Chemical	\$ 27.88	\$ 0.60	\$ 35.39	\$ 0.64	\$ 38.14	\$ 0.51
Insurance	\$ 8.12	\$ 0.18	\$ 9.28	\$ 0.17	\$ 6.96	\$ 0.09
Other Production Expenses	\$ -	\$ -	\$ 0.52	\$ 0.01	\$ 25.13	\$ 0.34
<b>Total Direct Costs</b>	<b>\$ 92.89</b>	<b>\$ 2.01</b>	<b>\$ 117.27</b>	<b>\$ 2.11</b>	<b>\$ 229.32</b>	<b>\$ 3.07</b>
<b>Gross_Margin</b>	<b>\$ 232.58</b>	<b>\$ 5.02</b>	<b>\$ 268.41</b>	<b>\$ 4.82</b>	<b>\$ 300.31</b>	<b>\$ 4.01</b>
Variable Costs						
Freight_Trucking	\$ 2.01	\$ 0.04	\$ 3.07	\$ 0.06	\$ 8.96	\$ 0.12
Fuel	\$ 18.18	\$ 0.39	\$ 17.82	\$ 0.32	\$ 54.70	\$ 0.73
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.03	\$ 0.00
R & M	\$ 19.10	\$ 0.41	\$ 17.44	\$ 0.31	\$ 48.53	\$ 0.65
Supplies & Small Tools	\$ 8.37	\$ 0.18	\$ 5.96	\$ 0.11	\$ 11.89	\$ 0.16
Operating Interest	\$ 1.71	\$ 0.04	\$ 2.24	\$ 0.04	\$ 3.02	\$ 0.04
Paid & Unpaid Labour	\$ 11.23	\$ 0.24	\$ 14.90	\$ 0.27	\$ 23.89	\$ 0.32
Utilities	\$ 10.39	\$ 0.22	\$ 6.67	\$ 0.12	\$ 26.62	\$ 0.36
<b>Total_Operating_Expenses</b>	<b>\$ 70.99</b>	<b>\$ 1.53</b>	<b>\$ 68.10</b>	<b>\$ 1.22</b>	<b>\$ 177.64</b>	<b>\$ 2.37</b>
<b>Contribution_Margin</b>	<b>\$ 161.59</b>	<b>\$ 3.49</b>	<b>\$ 200.32</b>	<b>\$ 3.60</b>	<b>\$ 122.67</b>	<b>\$ 1.64</b>
Admin & Overheads						
Equip & Building Depr.	\$ 38.63	\$ 0.83	\$ 38.93	\$ 0.70	\$ 99.47	\$ 1.33
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.11	\$ 0.13	\$ 6.56	\$ 0.12	\$ 9.79	\$ 0.13
Interest Long Term	\$ 14.51	\$ 0.31	\$ 24.49	\$ 0.44	\$ 38.65	\$ 0.52
Professional Fees & Misc.	\$ 5.80	\$ 0.13	\$ 6.74	\$ 0.12	\$ 13.26	\$ 0.18
Property Taxes	\$ 3.36	\$ 0.07	\$ 2.56	\$ 0.05	\$ 4.47	\$ 0.06
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.39</b>	<b>\$ 1.48</b>	<b>\$ 79.27</b>	<b>\$ 1.42</b>	<b>\$ 165.65</b>	<b>\$ 2.21</b>
<b>Total Cost</b>	<b>\$ 232.27</b>	<b>\$ 5.02</b>	<b>\$ 264.64</b>	<b>\$ 4.76</b>	<b>\$ 572.61</b>	<b>\$ 7.65</b>
<b>Net_Earnings</b>	<b>\$ 93.20</b>	<b>\$ 2.01</b>	<b>\$ 121.05</b>	<b>\$ 2.17</b>	<b>\$ (42.98)</b>	<b>\$ (0.57)</b>
<b>Return on Imputed Investment</b>	<b>5.53%</b>		<b>8.45%</b>		<b>-0.13%</b>	
Investment Levels						
Invest_Machinery	\$ 329.90	\$ 7.12	\$ 295.95	\$ 5.32	\$ 798.89	\$ 10.68
Invest_Buildings	\$ 80.57	\$ 1.74	\$ 116.41	\$ 2.09	\$ 132.11	\$ 1.77
Invest_Land	\$ 1,457.58	\$ 31.48	\$ 979.30	\$ 17.60	\$ 2,289.76	\$ 30.60
<b>Total Investment</b>	<b>\$ 1,868.05</b>	<b>\$ 40.34</b>	<b>\$ 1,391.66</b>	<b>\$ 25.01</b>	<b>\$ 3,220.76</b>	<b>\$ 43.05</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 329.90	\$ 7.12	\$ 309.58	\$ 5.56	\$ 798.89	\$ 10.68
Invest_Rent_Buildings	\$ 80.57	\$ 1.74	\$ 116.41	\$ 2.09	\$ 132.11	\$ 1.77
Invest_Rent_Land	\$ 1,537.76	\$ 33.21	\$ 1,296.87	\$ 23.30	\$ 2,471.39	\$ 33.03
<b>Total Imputed Investment</b>	<b>\$ 1,948.22</b>	<b>\$ 42.07</b>	<b>\$ 1,722.86</b>	<b>\$ 30.96</b>	<b>\$ 3,402.39</b>	<b>\$ 45.48</b>
Input use						
Input_Seed_Rate	1.1	bu /acre	1.7	bu /acre	1.8	bu /acre
Input_Nitrogen	60.0	lbs/acre	72.1	lbs/acre	139.5	lbs/acre
Input_Phosphorus	22.8	lbs/acre	24.6	lbs/acre	34.5	lbs/acre
Input_Potassium	3.1	lbs/acre	4.1	lbs/acre	3.3	lbs/acre
Input_Sulfur	2.1	lbs/acre	12.5	lbs/acre	6.7	lbs/acre



Region	South					
Enterprise	Dryland Grain					
Crop	Wheat HRS		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	46.31		49.70		45.76	
Primary Price (\$/bu)	\$ 7.03		\$ 7.03		\$ 7.03	
<b>Primary Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 349.42</b>	<b>\$ 7.03</b>	<b>\$ 321.72</b>	<b>\$ 7.03</b>
<b>Total Revenue</b>	<b>\$ 325.47</b>	<b>\$ 7.03</b>	<b>\$ 349.42</b>	<b>\$ 7.03</b>	<b>\$ 321.72</b>	<b>\$ 7.03</b>
<b>Direct Expenses</b>						
Seed	\$ 12.85	\$ 0.28	\$ 11.75	\$ 0.24	\$ 17.43	\$ 0.38
Fertilizer	\$ 44.05	\$ 0.95	\$ 39.63	\$ 0.80	\$ 43.53	\$ 0.95
Chemical	\$ 27.88	\$ 0.60	\$ 21.74	\$ 0.44	\$ 33.58	\$ 0.73
Insurance	\$ 8.12	\$ 0.18	\$ 8.75	\$ 0.18	\$ 10.14	\$ 0.22
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 92.89</b>	<b>\$ 2.01</b>	<b>\$ 81.88</b>	<b>\$ 1.65</b>	<b>\$ 104.67</b>	<b>\$ 2.29</b>
<b>Gross_Margin</b>	<b>\$ 232.58</b>	<b>\$ 5.02</b>	<b>\$ 267.54</b>	<b>\$ 5.38</b>	<b>\$ 217.04</b>	<b>\$ 4.74</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.01	\$ 0.04	\$ 1.18	\$ 0.02	\$ 3.60	\$ 0.08
Fuel	\$ 18.18	\$ 0.39	\$ 17.74	\$ 0.36	\$ 20.94	\$ 0.46
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 19.10	\$ 0.41	\$ 15.60	\$ 0.31	\$ 31.87	\$ 0.70
Supplies & Small Tools	\$ 8.37	\$ 0.18	\$ 8.66	\$ 0.17	\$ 17.56	\$ 0.38
Operating Interest	\$ 1.71	\$ 0.04	\$ 0.04	\$ 0.00	\$ 2.98	\$ 0.07
Paid & Unpaid Labour	\$ 11.23	\$ 0.24	\$ 12.88	\$ 0.26	\$ 13.25	\$ 0.29
Utilities	\$ 10.39	\$ 0.22	\$ 11.36	\$ 0.23	\$ 14.21	\$ 0.31
<b>Total_Operating_Expenses</b>	<b>\$ 70.99</b>	<b>\$ 1.53</b>	<b>\$ 67.46</b>	<b>\$ 1.36</b>	<b>\$ 104.42</b>	<b>\$ 2.28</b>
<b>Contribution_Margin</b>	<b>\$ 161.59</b>	<b>\$ 3.49</b>	<b>\$ 200.08</b>	<b>\$ 4.03</b>	<b>\$ 112.62</b>	<b>\$ 2.46</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 38.63	\$ 0.83	\$ 41.12	\$ 0.83	\$ 28.78	\$ 0.63
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.11	\$ 0.13	\$ 8.69	\$ 0.17	\$ 5.12	\$ 0.11
Interest Long Term	\$ 14.51	\$ 0.31	\$ 5.70	\$ 0.11	\$ 24.14	\$ 0.53
Professional Fees & Misc.	\$ 5.80	\$ 0.13	\$ 4.21	\$ 0.08	\$ 8.23	\$ 0.18
Property Taxes	\$ 3.36	\$ 0.07	\$ 3.05	\$ 0.06	\$ 3.24	\$ 0.07
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 68.39</b>	<b>\$ 1.48</b>	<b>\$ 62.76</b>	<b>\$ 1.26</b>	<b>\$ 69.52</b>	<b>\$ 1.52</b>
<b>Total Cost</b>	<b>\$ 232.27</b>	<b>\$ 5.02</b>	<b>\$ 212.10</b>	<b>\$ 4.27</b>	<b>\$ 278.62</b>	<b>\$ 6.09</b>
<b>Net_Earnings</b>	<b>\$ 93.20</b>	<b>\$ 2.01</b>	<b>\$ 137.33</b>	<b>\$ 2.76</b>	<b>\$ 43.10</b>	<b>\$ 0.94</b>
<b>Return on Imputed Investment</b>	<b>5.53%</b>		<b>7.20%</b>		<b>3.06%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 329.90	\$ 7.12	\$ 303.17	\$ 6.10	\$ 236.94	\$ 5.18
Invest_Buildings	\$ 80.57	\$ 1.74	\$ 96.32	\$ 1.94	\$ 72.06	\$ 1.57
Invest_Land	\$ 1,457.58	\$ 31.48	\$ 1,540.86	\$ 31.00	\$ 1,747.20	\$ 38.18
<b>Total Investment</b>	<b>\$ 1,868.05</b>	<b>\$ 40.34</b>	<b>\$ 1,940.35</b>	<b>\$ 39.04</b>	<b>\$ 2,056.20</b>	<b>\$ 44.93</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 329.90	\$ 7.12	\$ 303.17	\$ 6.10	\$ 236.94	\$ 5.18
Invest_Rent_Buildings	\$ 80.57	\$ 1.74	\$ 96.32	\$ 1.94	\$ 72.06	\$ 1.57
Invest_Rent_Land	\$ 1,537.76	\$ 33.21	\$ 1,587.63	\$ 31.94	\$ 1,885.56	\$ 41.20
<b>Total Imputed Investment</b>	<b>\$ 1,948.22</b>	<b>\$ 42.07</b>	<b>\$ 1,987.12</b>	<b>\$ 39.98</b>	<b>\$ 2,194.55</b>	<b>\$ 47.95</b>
<b>Input use</b>						
Input_Seed_Rate	1.1	bu/acre	1.0	bu/acre	1.1	bu/acre
Input_Nitrogen	60.0	lbs/acre	62.5	lbs/acre	54.0	lbs/acre
Input_Phosphorus	22.8	lbs/acre	25.3	lbs/acre	20.0	lbs/acre
Input_Potassium	3.1	lbs/acre	2.8	lbs/acre	2.0	lbs/acre
Input_Sulfur	2.1	lbs/acre	1.5	lbs/acre	3.3	lbs/acre



Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Wheat HRS		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	55.65		59.60		41.44	
Primary Price (\$/bu)	\$ 6.91		\$ 6.92		\$ 6.71	
<b>Primary Revenue</b>	<b>\$ 384.78</b>	<b>\$ 6.91</b>	<b>\$ 412.67</b>	<b>\$ 6.92</b>	<b>\$ 278.02</b>	<b>\$ 6.71</b>
<b>Total Revenue</b>	<b>\$ 385.69</b>	<b>\$ 6.93</b>	<b>\$ 413.34</b>	<b>\$ 6.94</b>	<b>\$ 278.75</b>	<b>\$ 6.73</b>
<b>Direct Expenses</b>						
Seed	\$ 17.06	\$ 0.31	\$ 16.67	\$ 0.28	\$ 16.75	\$ 0.40
Fertilizer	\$ 55.02	\$ 0.99	\$ 52.66	\$ 0.88	\$ 53.57	\$ 1.29
Chemical	\$ 35.39	\$ 0.64	\$ 34.68	\$ 0.58	\$ 30.37	\$ 0.73
Insurance	\$ 9.28	\$ 0.17	\$ 7.97	\$ 0.13	\$ 6.73	\$ 0.16
Other Production Expenses	\$ 0.52	\$ 0.01	\$ 0.88	\$ 0.01	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 117.27</b>	<b>\$ 2.11</b>	<b>\$ 112.85</b>	<b>\$ 1.89</b>	<b>\$ 107.42</b>	<b>\$ 2.59</b>
<b>Gross_Margin</b>	<b>\$ 268.41</b>	<b>\$ 4.82</b>	<b>\$ 300.50</b>	<b>\$ 5.04</b>	<b>\$ 171.33</b>	<b>\$ 4.13</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.07	\$ 0.06	\$ 1.27	\$ 0.02	\$ 10.18	\$ 0.25
Fuel	\$ 17.82	\$ 0.32	\$ 16.45	\$ 0.28	\$ 17.31	\$ 0.42
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
R & M	\$ 17.44	\$ 0.31	\$ 18.58	\$ 0.31	\$ 15.06	\$ 0.36
Supplies & Small Tools	\$ 5.96	\$ 0.11	\$ 6.98	\$ 0.12	\$ 2.52	\$ 0.06
Operating Interest	\$ 2.24	\$ 0.04	\$ 1.42	\$ 0.02	\$ 4.72	\$ 0.11
Paid & Unpaid Labour	\$ 14.90	\$ 0.27	\$ 12.97	\$ 0.22	\$ 17.62	\$ 0.43
Utilities	\$ 6.67	\$ 0.12	\$ 7.63	\$ 0.13	\$ 3.25	\$ 0.08
<b>Total_Operating_Expenses</b>	<b>\$ 68.10</b>	<b>\$ 1.22</b>	<b>\$ 65.31</b>	<b>\$ 1.10</b>	<b>\$ 70.67</b>	<b>\$ 1.71</b>
<b>Contribution_Margin</b>	<b>\$ 200.32</b>	<b>\$ 3.60</b>	<b>\$ 235.19</b>	<b>\$ 3.95</b>	<b>\$ 100.66</b>	<b>\$ 2.43</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 38.93	\$ 0.70	\$ 38.73	\$ 0.65	\$ 34.65	\$ 0.84
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.56	\$ 0.12	\$ 5.62	\$ 0.09	\$ 5.01	\$ 0.12
Interest Long Term	\$ 24.49	\$ 0.44	\$ 12.43	\$ 0.21	\$ 57.97	\$ 1.40
Professional Fees & Misc.	\$ 6.74	\$ 0.12	\$ 6.19	\$ 0.10	\$ 6.35	\$ 0.15
Property Taxes	\$ 2.56	\$ 0.05	\$ 3.05	\$ 0.05	\$ 0.52	\$ 0.01
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 79.27</b>	<b>\$ 1.42</b>	<b>\$ 66.02</b>	<b>\$ 1.11</b>	<b>\$ 104.51</b>	<b>\$ 2.52</b>
<b>Total Cost</b>	<b>\$ 264.64</b>	<b>\$ 4.76</b>	<b>\$ 244.17</b>	<b>\$ 4.10</b>	<b>\$ 282.59</b>	<b>\$ 6.82</b>
<b>Net_Earnings</b>	<b>\$ 121.05</b>	<b>\$ 2.17</b>	<b>\$ 169.17</b>	<b>\$ 2.84</b>	<b>\$ (3.85)</b>	<b>\$ (0.09)</b>
<b>Return on Imputed Investment</b>	<b>8.45%</b>		<b>10.00%</b>		<b>3.05%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 295.95	\$ 5.32	\$ 278.67	\$ 4.68	\$ 270.85	\$ 6.54
Invest_Buildings	\$ 116.41	\$ 2.09	\$ 129.95	\$ 2.18	\$ 95.55	\$ 2.31
Invest_Land	\$ 979.30	\$ 17.60	\$ 1,255.37	\$ 21.06	\$ 444.14	\$ 10.72
<b>Total Investment</b>	<b>\$ 1,391.66</b>	<b>\$ 25.01</b>	<b>\$ 1,663.98</b>	<b>\$ 27.92</b>	<b>\$ 810.54</b>	<b>\$ 19.56</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 309.58	\$ 5.56	\$ 287.16	\$ 4.82	\$ 289.98	\$ 7.00
Invest_Rent_Buildings	\$ 116.41	\$ 2.09	\$ 129.95	\$ 2.18	\$ 95.55	\$ 2.31
Invest_Rent_Land	\$ 1,296.87	\$ 23.30	\$ 1,399.52	\$ 23.48	\$ 1,386.19	\$ 33.45
<b>Total Imputed Investment</b>	<b>\$ 1,722.86</b>	<b>\$ 30.96</b>	<b>\$ 1,816.63</b>	<b>\$ 30.48</b>	<b>\$ 1,771.72</b>	<b>\$ 42.76</b>
<b>Input use</b>						
Input_Seed_Rate	1.7	bu/acre	1.5	bu/acre	1.7	bu/acre
Input_Nitrogen	72.1	lbs/acre	73.8	lbs/acre	68.6	lbs/acre
Input_Phosphorus	24.6	lbs/acre	26.3	lbs/acre	22.0	lbs/acre
Input_Potassium	4.1	lbs/acre	4.6	lbs/acre	4.3	lbs/acre
Input_Sulfur	12.5	lbs/acre	12.5	lbs/acre	12.0	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Wheat HRS-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	74.82		71.31		85.96	
Primary Price (\$/bu)	\$ 7.03		\$ 7.03		\$ 7.03	
<b>Primary Revenue</b>	<b>\$ 525.96</b>	<b>\$ 7.03</b>	<b>\$ 501.29</b>	<b>\$ 7.03</b>	<b>\$ 604.27</b>	<b>\$ 7.03</b>
<b>Total Revenue</b>	<b>\$ 529.63</b>	<b>\$ 7.08</b>	<b>\$ 512.04</b>	<b>\$ 7.18</b>	<b>\$ 604.27</b>	<b>\$ 7.03</b>
<b>Direct Expenses</b>						
Seed	\$ 26.04	\$ 0.35	\$ 20.96	\$ 0.29	\$ 31.10	\$ 0.36
Fertilizer	\$ 133.05	\$ 1.78	\$ 89.73	\$ 1.26	\$ 180.08	\$ 2.10
Chemical	\$ 38.14	\$ 0.51	\$ 22.95	\$ 0.32	\$ 54.41	\$ 0.63
Insurance	\$ 6.96	\$ 0.09	\$ 4.03	\$ 0.06	\$ 13.24	\$ 0.15
Other Production Expenses	\$ 25.13	\$ 0.34	\$ 28.20	\$ 0.40	\$ 36.70	\$ 0.43
<b>Total Direct Costs</b>	<b>\$ 229.32</b>	<b>\$ 3.07</b>	<b>\$ 165.87</b>	<b>\$ 2.33</b>	<b>\$ 315.53</b>	<b>\$ 3.67</b>
<b>Gross_Margin</b>	<b>\$ 300.31</b>	<b>\$ 4.01</b>	<b>\$ 346.17</b>	<b>\$ 4.85</b>	<b>\$ 288.74</b>	<b>\$ 3.36</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 8.96	\$ 0.12	\$ 5.89	\$ 0.08	\$ 14.94	\$ 0.17
Fuel	\$ 54.70	\$ 0.73	\$ 49.36	\$ 0.69	\$ 60.47	\$ 0.70
Custom Work Expense	\$ 0.03	\$ 0.00	\$ 0.03	\$ 0.00	\$ 0.04	\$ 0.00
R & M	\$ 48.53	\$ 0.65	\$ 51.79	\$ 0.73	\$ 53.45	\$ 0.62
Supplies & Small Tools	\$ 11.89	\$ 0.16	\$ 12.45	\$ 0.17	\$ 8.44	\$ 0.10
Operating Interest	\$ 3.02	\$ 0.04	\$ 0.74	\$ 0.01	\$ 3.43	\$ 0.04
Paid & Unpaid Labour	\$ 23.89	\$ 0.32	\$ 34.60	\$ 0.49	\$ 28.58	\$ 0.33
Utilities	\$ 26.62	\$ 0.36	\$ 34.84	\$ 0.49	\$ 11.63	\$ 0.14
<b>Total_Operating_Expenses</b>	<b>\$ 177.64</b>	<b>\$ 2.37</b>	<b>\$ 189.69</b>	<b>\$ 2.66</b>	<b>\$ 180.98</b>	<b>\$ 2.11</b>
<b>Contribution_Margin</b>	<b>\$ 122.67</b>	<b>\$ 1.64</b>	<b>\$ 156.48</b>	<b>\$ 2.19</b>	<b>\$ 107.76</b>	<b>\$ 1.25</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 99.47	\$ 1.33	\$ 90.51	\$ 1.27	\$ 109.83	\$ 1.28
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 9.79	\$ 0.13	\$ 8.61	\$ 0.12	\$ 10.59	\$ 0.12
Interest Long Term	\$ 38.65	\$ 0.52	\$ 42.39	\$ 0.59	\$ 39.50	\$ 0.46
Professional Fees & Misc.	\$ 13.26	\$ 0.18	\$ 7.94	\$ 0.11	\$ 23.32	\$ 0.27
Property Taxes	\$ 4.47	\$ 0.06	\$ 5.14	\$ 0.07	\$ 3.28	\$ 0.04
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 165.65</b>	<b>\$ 2.21</b>	<b>\$ 154.58</b>	<b>\$ 2.17</b>	<b>\$ 186.52</b>	<b>\$ 2.17</b>
<b>Total Cost</b>	<b>\$ 572.61</b>	<b>\$ 7.65</b>	<b>\$ 510.14</b>	<b>\$ 7.15</b>	<b>\$ 683.03</b>	<b>\$ 7.95</b>
<b>Net_Earnings</b>	<b>\$ (42.98)</b>	<b>\$ (0.57)</b>	<b>\$ 1.90</b>	<b>\$ 0.03</b>	<b>\$ (78.76)</b>	<b>\$ (0.92)</b>
<b>Return on Imputed Investment</b>	<b>-0.13%</b>		<b>1.24%</b>		<b>-1.21%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 798.89	\$ 10.68	\$ 666.07	\$ 9.34	\$ 993.87	\$ 11.56
Invest_Buildings	\$ 132.11	\$ 1.77	\$ 86.95	\$ 1.22	\$ 142.12	\$ 1.65
Invest_Land	\$ 2,289.76	\$ 30.60	\$ 2,274.91	\$ 31.90	\$ 2,120.82	\$ 24.67
<b>Total Investment</b>	<b>\$ 3,220.76</b>	<b>\$ 43.05</b>	<b>\$ 3,027.93</b>	<b>\$ 42.46</b>	<b>\$ 3,256.82</b>	<b>\$ 37.89</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 798.89	\$ 10.68	\$ 666.07	\$ 9.34	\$ 993.87	\$ 11.56
Invest_Rent_Buildings	\$ 132.11	\$ 1.77	\$ 86.95	\$ 1.22	\$ 142.12	\$ 1.65
Invest_Rent_Land	\$ 2,471.39	\$ 33.03	\$ 2,805.91	\$ 39.35	\$ 2,120.82	\$ 24.67
<b>Total Imputed Investment</b>	<b>\$ 3,402.39</b>	<b>\$ 45.48</b>	<b>\$ 3,558.93</b>	<b>\$ 49.91</b>	<b>\$ 3,256.82</b>	<b>\$ 37.89</b>
<b>Input use</b>						
Input_Seed_Rate	1.8	bu/acre	1.7	bu/acre	2.0	bu/acre
Input_Nitrogen	139.5	lbs/acre	116.0	lbs/acre	144.5	lbs/acre
Input_Phosphorus	34.5	lbs/acre	40.3	lbs/acre	23.0	lbs/acre
Input_Potassium	3.3	lbs/acre	0.0	lbs/acre	10.0	lbs/acre
Input_Sulfur	6.7	lbs/acre	8.3	lbs/acre	7.5	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Wheat Durum		Wheat Durum		Wheat Durum-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	47.36		29.00		88.87	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
Primary Revenue	\$ 413.48	\$ 8.73	\$ 253.17	\$ 8.73	\$ 775.87	\$ 8.73
<b>Total Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 775.87</b>	<b>\$ 8.73</b>
Direct Expenses						
Seed	\$ 18.72	\$ 0.40	\$ 15.93	\$ 0.55	\$ 32.09	\$ 0.36
Fertilizer	\$ 35.01	\$ 0.74	\$ 26.00	\$ 0.90	\$ 99.40	\$ 1.12
Chemical	\$ 27.14	\$ 0.57	\$ 35.34	\$ 1.22	\$ 34.77	\$ 0.39
Insurance	\$ 9.23	\$ 0.19	\$ 18.39	\$ 0.63	\$ 9.91	\$ 0.11
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ 17.75	\$ 0.20
<b>Total Direct Costs</b>	<b>\$ 90.10</b>	<b>\$ 1.90</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>	<b>\$ 193.93</b>	<b>\$ 2.18</b>
<b>Gross_Margin</b>	<b>\$ 323.38</b>	<b>\$ 6.83</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>	<b>\$ 584.40</b>	<b>\$ 6.58</b>
Variable Costs						
Freight_Trucking	\$ 2.76	\$ 0.06	\$ 3.28	\$ 0.11	\$ 4.29	\$ 0.05
Fuel	\$ 17.73	\$ 0.37	\$ 9.39	\$ 0.32	\$ 51.67	\$ 0.58
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 18.61	\$ 0.39	\$ 24.54	\$ 0.85	\$ 49.58	\$ 0.56
Supplies & Small Tools	\$ 7.02	\$ 0.15	\$ 1.45	\$ 0.05	\$ 19.67	\$ 0.22
Operating Interest	\$ 1.25	\$ 0.03	\$ -	\$ -	\$ 2.67	\$ 0.03
Paid & Unpaid Labour	\$ 13.22	\$ 0.28	\$ 6.26	\$ 0.22	\$ 14.59	\$ 0.16
Utilities	\$ 9.84	\$ 0.21	\$ 0.58	\$ 0.02	\$ 35.54	\$ 0.40
<b>Total_Operating_Expenses</b>	<b>\$ 70.43</b>	<b>\$ 1.49</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>	<b>\$ 178.03</b>	<b>\$ 2.00</b>
<b>Contribution_Margin</b>	<b>\$ 252.95</b>	<b>\$ 5.34</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>	<b>\$ 406.37</b>	<b>\$ 4.57</b>
Admin & Overheads						
Equip & Building Depr.	\$ 34.43	\$ 0.73	\$ 17.48	\$ 0.60	\$ 100.52	\$ 1.13
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 5.76	\$ 0.12	\$ 2.98	\$ 0.10	\$ 12.20	\$ 0.14
Interest Long Term	\$ 13.23	\$ 0.28	\$ 12.43	\$ 0.43	\$ 40.64	\$ 0.46
Professional Fees & Misc.	\$ 5.72	\$ 0.12	\$ 2.69	\$ 0.09	\$ 7.13	\$ 0.08
Property Taxes	\$ 2.75	\$ 0.06	\$ 1.27	\$ 0.04	\$ 4.29	\$ 0.05
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 61.90</b>	<b>\$ 1.31</b>	<b>\$ 36.86</b>	<b>\$ 1.27</b>	<b>\$ 164.79</b>	<b>\$ 1.85</b>
<b>Total Cost</b>	<b>\$ 222.44</b>	<b>\$ 4.70</b>	<b>\$ 178.01</b>	<b>\$ 6.14</b>	<b>\$ 536.75</b>	<b>\$ 6.04</b>
<b>Net_Earnings</b>	<b>\$ 191.05</b>	<b>\$ 4.03</b>	<b>\$ 75.16</b>	<b>\$ 2.59</b>	<b>\$ 241.58</b>	<b>\$ 2.72</b>
<b>Return on Imputed Investment</b>	<b>11.68%</b>		<b>14.78%</b>		<b>7.48%</b>	
Investment Levels						
Invest_Machinery	\$ 282.72	\$ 5.97	\$ 163.03	\$ 5.62	\$ 761.07	\$ 8.56
Invest_Buildings	\$ 83.71	\$ 1.77	\$ 47.40	\$ 1.63	\$ 189.49	\$ 2.13
Invest_Land	\$ 1,186.39	\$ 25.05	\$ 333.05	\$ 11.48	\$ 2,349.84	\$ 26.44
<b>Total Investment</b>	<b>\$ 1,552.82</b>	<b>\$ 32.79</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>	<b>\$ 3,300.40</b>	<b>\$ 37.14</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 287.11	\$ 6.06	\$ 163.03	\$ 5.62	\$ 761.07	\$ 8.56
Invest_Rent_Buildings	\$ 83.71	\$ 1.77	\$ 47.40	\$ 1.63	\$ 189.49	\$ 2.13
Invest_Rent_Land	\$ 1,377.93	\$ 29.09	\$ 382.07	\$ 13.17	\$ 2,822.29	\$ 31.76
<b>Total Imputed Investment</b>	<b>\$ 1,748.75</b>	<b>\$ 36.92</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>	<b>\$ 3,772.84</b>	<b>\$ 42.45</b>
Input use						
Input_Seed_Rate	1.1	bu /acre	1.0	bu /acre	1.8	bu /acre
Input_Nitrogen	57.0	lbs/acre	35.0	lbs/acre	143.8	lbs/acre
Input_Phosphorus	20.8	lbs/acre	14.0	lbs/acre	34.6	lbs/acre
Input_Potassium	2.7	lbs/acre	0.0	lbs/acre	4.3	lbs/acre
Input_Sulfur	2.1	lbs/acre	5.0	lbs/acre	6.5	lbs/acre

Region	South					
Enterprise	Dryland Grain					
Crop	Wheat Durum		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	47.36		54.30		40.12	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
<b>Primary Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 474.00</b>	<b>\$ 8.73</b>	<b>\$ 350.26</b>	<b>\$ 8.73</b>
<b>Total Revenue</b>	<b>\$ 413.48</b>	<b>\$ 8.73</b>	<b>\$ 474.00</b>	<b>\$ 8.73</b>	<b>\$ 350.26</b>	<b>\$ 8.73</b>
<b>Direct Expenses</b>						
Seed	\$ 18.72	\$ 0.40	\$ 18.76	\$ 0.35	\$ 20.25	\$ 0.50
Fertilizer	\$ 35.01	\$ 0.74	\$ 36.93	\$ 0.68	\$ 40.82	\$ 1.02
Chemical	\$ 27.14	\$ 0.57	\$ 24.20	\$ 0.45	\$ 28.74	\$ 0.72
Insurance	\$ 9.23	\$ 0.19	\$ 4.35	\$ 0.08	\$ 13.79	\$ 0.34
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 90.10</b>	<b>\$ 1.90</b>	<b>\$ 84.24</b>	<b>\$ 1.55</b>	<b>\$ 103.61</b>	<b>\$ 2.58</b>
<b>Gross_Margin</b>	<b>\$ 323.38</b>	<b>\$ 6.83</b>	<b>\$ 389.76</b>	<b>\$ 7.18</b>	<b>\$ 246.65</b>	<b>\$ 6.15</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.76	\$ 0.06	\$ 3.37	\$ 0.06	\$ 3.31	\$ 0.08
Fuel	\$ 17.73	\$ 0.37	\$ 18.74	\$ 0.35	\$ 15.78	\$ 0.39
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 18.61	\$ 0.39	\$ 20.15	\$ 0.37	\$ 13.60	\$ 0.34
Supplies & Small Tools	\$ 7.02	\$ 0.15	\$ 8.12	\$ 0.15	\$ 3.83	\$ 0.10
Operating Interest	\$ 1.25	\$ 0.03	\$ 0.06	\$ 0.00	\$ 3.24	\$ 0.08
Paid & Unpaid Labour	\$ 13.22	\$ 0.28	\$ 11.89	\$ 0.22	\$ 14.45	\$ 0.36
Utilities	\$ 9.84	\$ 0.21	\$ 12.71	\$ 0.23	\$ 5.80	\$ 0.14
<b>Total_Operating_Expenses</b>	<b>\$ 70.43</b>	<b>\$ 1.49</b>	<b>\$ 75.05</b>	<b>\$ 1.38</b>	<b>\$ 60.01</b>	<b>\$ 1.50</b>
<b>Contribution_Margin</b>	<b>\$ 252.95</b>	<b>\$ 5.34</b>	<b>\$ 314.71</b>	<b>\$ 5.80</b>	<b>\$ 186.65</b>	<b>\$ 4.65</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 34.43	\$ 0.73	\$ 42.65	\$ 0.79	\$ 27.70	\$ 0.69
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 5.76	\$ 0.12	\$ 7.40	\$ 0.14	\$ 4.14	\$ 0.10
Interest Long Term	\$ 13.23	\$ 0.28	\$ 7.14	\$ 0.13	\$ 26.28	\$ 0.66
Professional Fees & Misc.	\$ 5.72	\$ 0.12	\$ 6.57	\$ 0.12	\$ 4.07	\$ 0.10
Property Taxes	\$ 2.75	\$ 0.06	\$ 3.52	\$ 0.06	\$ 1.46	\$ 0.04
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 61.90</b>	<b>\$ 1.31</b>	<b>\$ 67.28</b>	<b>\$ 1.24</b>	<b>\$ 63.65</b>	<b>\$ 1.59</b>
<b>Total Cost</b>	<b>\$ 222.44</b>	<b>\$ 4.70</b>	<b>\$ 226.57</b>	<b>\$ 4.17</b>	<b>\$ 227.27</b>	<b>\$ 5.66</b>
<b>Net_Earnings</b>	<b>\$ 191.05</b>	<b>\$ 4.03</b>	<b>\$ 247.43</b>	<b>\$ 4.56</b>	<b>\$ 123.00</b>	<b>\$ 3.07</b>
<b>Return on Imputed Investment</b>	<b>11.68%</b>		<b>11.54%</b>		<b>11.03%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 282.72	\$ 5.97	\$ 350.67	\$ 6.46	\$ 209.84	\$ 5.23
Invest_Buildings	\$ 83.71	\$ 1.77	\$ 100.68	\$ 1.85	\$ 66.67	\$ 1.66
Invest_Land	\$ 1,186.39	\$ 25.05	\$ 1,637.29	\$ 30.16	\$ 675.72	\$ 16.84
<b>Total Investment</b>	<b>\$ 1,552.82</b>	<b>\$ 32.79</b>	<b>\$ 2,088.64</b>	<b>\$ 38.47</b>	<b>\$ 952.24</b>	<b>\$ 23.73</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 287.11	\$ 6.06	\$ 350.67	\$ 6.46	\$ 222.97	\$ 5.56
Invest_Rent_Buildings	\$ 83.71	\$ 1.77	\$ 100.68	\$ 1.85	\$ 66.67	\$ 1.66
Invest_Rent_Land	\$ 1,377.93	\$ 29.09	\$ 1,754.79	\$ 32.32	\$ 1,064.17	\$ 26.52
<b>Total Imputed Investment</b>	<b>\$ 1,748.75</b>	<b>\$ 36.92</b>	<b>\$ 2,206.14</b>	<b>\$ 40.63</b>	<b>\$ 1,353.82</b>	<b>\$ 33.74</b>
<b>Input use</b>						
Input_Seed_Rate	1.1	bu/acre	1.0	bu/acre	1.2	bu/acre
Input_Nitrogen	57.0	lbs/acre	60.6	lbs/acre	57.5	lbs/acre
Input_Phosphorus	20.8	lbs/acre	23.3	lbs/acre	20.0	lbs/acre
Input_Potassium	2.7	lbs/acre	2.6	lbs/acre	2.8	lbs/acre
Input_Sulfur	2.1	lbs/acre	1.3	lbs/acre	3.3	lbs/acre

Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Wheat Durum		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	29.00		29.00			
Primary Price (\$/bu)	\$ 8.73		\$ 8.73			
<b>Primary Revenue</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>		
<b>Total Revenue</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>	<b>\$ 253.17</b>	<b>\$ 8.73</b>		
<b>Direct Expenses</b>						
Seed	\$ 15.93	\$ 0.55	\$ 15.93	\$ 0.55		
Fertilizer	\$ 26.00	\$ 0.90	\$ 26.00	\$ 0.90		
Chemical	\$ 35.34	\$ 1.22	\$ 35.34	\$ 1.22		
Insurance	\$ 18.39	\$ 0.63	\$ 18.39	\$ 0.63		
Other Production Expenses	\$ -	\$ -	\$ -	\$ -		
<b>Total Direct Costs</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>	<b>\$ 95.66</b>	<b>\$ 3.30</b>		
<b>Gross_Margin</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>	<b>\$ 157.51</b>	<b>\$ 5.43</b>		
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.28	\$ 0.11	\$ 3.28	\$ 0.11		
Fuel	\$ 9.39	\$ 0.32	\$ 9.39	\$ 0.32		
Custom Work Expense	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		
R & M	\$ 24.54	\$ 0.85	\$ 24.54	\$ 0.85		
Supplies & Small Tools	\$ 1.45	\$ 0.05	\$ 1.45	\$ 0.05		
Operating Interest	\$ -	\$ -	\$ -	\$ -		
Paid & Unpaid Labour	\$ 6.26	\$ 0.22	\$ 6.26	\$ 0.22		
Utilities	\$ 0.58	\$ 0.02	\$ 0.58	\$ 0.02		
<b>Total_Operating_Expenses</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>	<b>\$ 45.49</b>	<b>\$ 1.57</b>		
<b>Contribution_Margin</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>	<b>\$ 112.02</b>	<b>\$ 3.86</b>		
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 17.48	\$ 0.60	\$ 17.48	\$ 0.60		
Equipment Rent	\$ -	\$ -	\$ -	\$ -		
Insurance & Licenses	\$ 2.98	\$ 0.10	\$ 2.98	\$ 0.10		
Interest Long Term	\$ 12.43	\$ 0.43	\$ 12.43	\$ 0.43		
Professional Fees & Misc.	\$ 2.69	\$ 0.09	\$ 2.69	\$ 0.09		
Property Taxes	\$ 1.27	\$ 0.04	\$ 1.27	\$ 0.04		
Rent	\$ -	\$ -	\$ -	\$ -		
<b>Total_Admin_And_Overhead</b>	<b>\$ 36.86</b>	<b>\$ 1.27</b>	<b>\$ 36.86</b>	<b>\$ 1.27</b>		
<b>Total Cost</b>	<b>\$ 178.01</b>	<b>\$ 6.14</b>	<b>\$ 178.01</b>	<b>\$ 6.14</b>		
<b>Net_Earnings</b>	<b>\$ 75.16</b>	<b>\$ 2.59</b>	<b>\$ 75.16</b>	<b>\$ 2.59</b>		
<b>Return on Imputed Investment</b>	<b>14.78%</b>		<b>14.78%</b>			
<b>Investment Levels</b>						
Invest_Machinery	\$ 163.03	\$ 5.62	\$ 163.03	\$ 5.62		
Invest_Buildings	\$ 47.40	\$ 1.63	\$ 47.40	\$ 1.63		
Invest_Land	\$ 333.05	\$ 11.48	\$ 333.05	\$ 11.48		
<b>Total Investment</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>	<b>\$ 543.47</b>	<b>\$ 18.74</b>		
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 163.03	\$ 5.62	\$ 163.03	\$ 5.62		
Invest_Rent_Buildings	\$ 47.40	\$ 1.63	\$ 47.40	\$ 1.63		
Invest_Rent_Land	\$ 382.07	\$ 13.17	\$ 382.07	\$ 13.17		
<b>Total Imputed Investment</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>	<b>\$ 592.50</b>	<b>\$ 20.43</b>		
<b>Input use</b>						
Input_Seed_Rate	1.0	bu/acre	1.0	bu/acre		
Input_Nitrogen	35.0	lbs/acre	35.0	lbs/acre		
Input_Phosphorus	14.0	lbs/acre	14.0	lbs/acre		
Input_Potassium	0.0	lbs/acre	0.0	lbs/acre		
Input_Sulfur	5.0	lbs/acre	5.0	lbs/acre		

Note: Only a single Durum Grower in North sample hence Ave and top third the same and no bottom third

Region	South					
Enterprise	Irrigated Grain					
Crop	Wheat Durum-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	88.87		98.63		74.10	
Primary Price (\$/bu)	\$ 8.73		\$ 8.73		\$ 8.73	
<b>Primary Revenue</b>	<b>\$ 775.87</b>	<b>\$ 8.73</b>	<b>\$ 861.05</b>	<b>\$ 8.73</b>	<b>\$ 646.93</b>	<b>\$ 8.73</b>
<b>Total Revenue</b>	<b>\$ 778.33</b>	<b>\$ 8.76</b>	<b>\$ 861.05</b>	<b>\$ 8.73</b>	<b>\$ 653.42</b>	<b>\$ 8.82</b>
<b>Direct Expenses</b>						
Seed	\$ 32.09	\$ 0.36	\$ 31.69	\$ 0.32	\$ 33.24	\$ 0.45
Fertilizer	\$ 99.40	\$ 1.12	\$ 93.89	\$ 0.95	\$ 109.97	\$ 1.48
Chemical	\$ 34.77	\$ 0.39	\$ 32.33	\$ 0.33	\$ 39.64	\$ 0.53
Insurance	\$ 9.91	\$ 0.11	\$ 5.10	\$ 0.05	\$ 18.14	\$ 0.24
Other Production Expenses	\$ 17.75	\$ 0.20	\$ 7.18	\$ 0.07	\$ 35.54	\$ 0.48
<b>Total Direct Costs</b>	<b>\$ 193.93</b>	<b>\$ 2.18</b>	<b>\$ 170.19</b>	<b>\$ 1.73</b>	<b>\$ 236.53</b>	<b>\$ 3.19</b>
<b>Gross_Margin</b>	<b>\$ 584.40</b>	<b>\$ 6.58</b>	<b>\$ 690.87</b>	<b>\$ 7.00</b>	<b>\$ 416.89</b>	<b>\$ 5.63</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 4.29	\$ 0.05	\$ 2.31	\$ 0.02	\$ 7.06	\$ 0.10
Fuel	\$ 51.67	\$ 0.58	\$ 46.22	\$ 0.47	\$ 60.02	\$ 0.81
Custom Work Expense	\$ 0.02	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 49.58	\$ 0.56	\$ 40.53	\$ 0.41	\$ 63.37	\$ 0.86
Supplies & Small Tools	\$ 19.67	\$ 0.22	\$ 14.81	\$ 0.15	\$ 26.78	\$ 0.36
Operating Interest	\$ 2.67	\$ 0.03	\$ 3.57	\$ 0.04	\$ 1.45	\$ 0.02
Paid & Unpaid Labour	\$ 14.59	\$ 0.16	\$ 9.30	\$ 0.09	\$ 23.88	\$ 0.32
Utilities	\$ 35.54	\$ 0.40	\$ 32.08	\$ 0.33	\$ 41.10	\$ 0.55
<b>Total_Operating_Expenses</b>	<b>\$ 178.03</b>	<b>\$ 2.00</b>	<b>\$ 148.83</b>	<b>\$ 1.51</b>	<b>\$ 223.69</b>	<b>\$ 3.02</b>
<b>Contribution_Margin</b>	<b>\$ 406.37</b>	<b>\$ 4.57</b>	<b>\$ 542.03</b>	<b>\$ 5.50</b>	<b>\$ 193.20</b>	<b>\$ 2.61</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 100.52	\$ 1.13	\$ 105.11	\$ 1.07	\$ 94.15	\$ 1.27
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 12.20	\$ 0.14	\$ 9.35	\$ 0.09	\$ 15.81	\$ 0.21
Interest Long Term	\$ 40.64	\$ 0.46	\$ 40.72	\$ 0.41	\$ 43.32	\$ 0.58
Professional Fees & Misc.	\$ 7.13	\$ 0.08	\$ 4.57	\$ 0.05	\$ 10.95	\$ 0.15
Property Taxes	\$ 4.29	\$ 0.05	\$ 4.85	\$ 0.05	\$ 3.35	\$ 0.05
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 164.79</b>	<b>\$ 1.85</b>	<b>\$ 164.61</b>	<b>\$ 1.67</b>	<b>\$ 167.58</b>	<b>\$ 2.26</b>
<b>Total Cost</b>	<b>\$ 536.75</b>	<b>\$ 6.04</b>	<b>\$ 483.63</b>	<b>\$ 4.90</b>	<b>\$ 627.80</b>	<b>\$ 8.47</b>
<b>Net_Earnings</b>	<b>\$ 241.58</b>	<b>\$ 2.72</b>	<b>\$ 377.43</b>	<b>\$ 3.83</b>	<b>\$ 25.63</b>	<b>\$ 0.35</b>
<b>Return on Imputed Investment</b>	<b>7.48%</b>		<b>10.32%</b>		<b>2.03%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 761.07	\$ 8.56	\$ 706.81	\$ 7.17	\$ 832.35	\$ 11.23
Invest_Buildings	\$ 189.49	\$ 2.13	\$ 227.71	\$ 2.31	\$ 139.38	\$ 1.88
Invest_Land	\$ 2,349.84	\$ 26.44	\$ 2,795.06	\$ 28.34	\$ 1,676.63	\$ 22.63
<b>Total Investment</b>	<b>\$ 3,300.40</b>	<b>\$ 37.14</b>	<b>\$ 3,729.58</b>	<b>\$ 37.81</b>	<b>\$ 2,648.36</b>	<b>\$ 35.74</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 761.07	\$ 8.56	\$ 706.81	\$ 7.17	\$ 832.35	\$ 11.23
Invest_Rent_Buildings	\$ 189.49	\$ 2.13	\$ 227.71	\$ 2.31	\$ 139.38	\$ 1.88
Invest_Rent_Land	\$ 2,822.29	\$ 31.76	\$ 3,116.28	\$ 31.60	\$ 2,418.48	\$ 32.64
<b>Total Imputed Investment</b>	<b>\$ 3,772.84</b>	<b>\$ 42.45</b>	<b>\$ 4,050.80</b>	<b>\$ 41.07</b>	<b>\$ 3,390.21</b>	<b>\$ 45.75</b>
<b>Input use</b>						
Input_Seed_Rate	1.8	bu/acre	1.8	bu/acre	2.0	bu/acre
Input_Nitrogen	143.8	lbs/acre	157.0	lbs/acre	140.7	lbs/acre
Input_Phosphorus	34.6	lbs/acre	38.3	lbs/acre	41.3	lbs/acre
Input_Potassium	4.3	lbs/acre	0.0	lbs/acre	11.3	lbs/acre
Input_Sulfur	6.5	lbs/acre	0.0	lbs/acre	17.3	lbs/acre

Region	South		North & Peace		South	
Enterprise	Dryland Grain		Dryland Grain		Irrigated Grain	
Crop	Peas Yellow		Peas Yellow		Peas Yellow-Irr	
Measurement	per acre	Per unit	Per Acre	Per unit	Per acre	Per unit
Primary Yield (bu/acre)	42.47		46.17		70.82	
Primary Price (\$/bu)	\$ 6.13		\$ 5.95		\$ 6.13	
Primary Revenue	\$ 260.32	\$ 6.13	\$ 274.79	\$ 5.95	\$ 434.10	\$ 6.13
<b>Total Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>
Direct Expenses						
Seed	\$ 39.59	\$ 0.93	\$ 33.47	\$ 0.72	\$ 48.49	\$ 0.68
Fertilizer	\$ 15.51	\$ 0.37	\$ 15.60	\$ 0.34	\$ 66.90	\$ 0.94
Chemical	\$ 39.62	\$ 0.93	\$ 41.18	\$ 0.89	\$ 59.73	\$ 0.84
Insurance	\$ 11.06	\$ 0.26	\$ 12.56	\$ 0.27	\$ 12.47	\$ 0.18
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ 21.94	\$ 0.31
<b>Total Direct Costs</b>	<b>\$ 105.77</b>	<b>\$ 2.49</b>	<b>\$ 102.81</b>	<b>\$ 2.23</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>
<b>Gross_Margin</b>	<b>\$ 154.55</b>	<b>\$ 3.64</b>	<b>\$ 171.98</b>	<b>\$ 3.73</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>
Variable Costs						
Freight_Trucking	\$ 3.05	\$ 0.07	\$ 2.48	\$ 0.05	\$ 12.15	\$ 0.17
Fuel	\$ 19.42	\$ 0.46	\$ 19.27	\$ 0.42	\$ 54.67	\$ 0.77
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.09	\$ 0.00
R & M	\$ 17.60	\$ 0.41	\$ 22.21	\$ 0.48	\$ 53.45	\$ 0.75
Supplies & Small Tools	\$ 8.90	\$ 0.21	\$ 1.79	\$ 0.04	\$ 1.00	\$ 0.01
Operating Interest	\$ 1.63	\$ 0.04	\$ 4.10	\$ 0.09	\$ 3.57	\$ 0.05
Paid & Unpaid Labour	\$ 12.96	\$ 0.31	\$ 11.70	\$ 0.25	\$ 40.09	\$ 0.57
Utilities	\$ 9.83	\$ 0.23	\$ 4.53	\$ 0.10	\$ 11.43	\$ 0.16
<b>Total_Operating_Expenses</b>	<b>\$ 73.41</b>	<b>\$ 1.73</b>	<b>\$ 66.09</b>	<b>\$ 1.43</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>
<b>Contribution_Margin</b>	<b>\$ 81.14</b>	<b>\$ 1.91</b>	<b>\$ 105.89</b>	<b>\$ 2.29</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>
Admin & Overheads						
Equip & Building Depr.	\$ 38.05	\$ 0.90	\$ 36.50	\$ 0.79	\$ 92.91	\$ 1.31
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.89	\$ 0.16	\$ 5.04	\$ 0.11	\$ 6.04	\$ 0.09
Interest Long Term	\$ 26.88	\$ 0.63	\$ 10.03	\$ 0.22	\$ 65.74	\$ 0.93
Professional Fees & Misc.	\$ 5.47	\$ 0.13	\$ 8.17	\$ 0.18	\$ 23.60	\$ 0.33
Property Taxes	\$ 2.53	\$ 0.06	\$ 2.53	\$ 0.05	\$ 2.56	\$ 0.04
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 79.82</b>	<b>\$ 1.88</b>	<b>\$ 62.27</b>	<b>\$ 1.35</b>	<b>\$ 190.85</b>	<b>\$ 2.70</b>
<b>Total Cost</b>	<b>\$ 259.01</b>	<b>\$ 6.10</b>	<b>\$ 231.17</b>	<b>\$ 5.01</b>	<b>\$ 576.85</b>	<b>\$ 8.15</b>
<b>Net_Earnings</b>	<b>\$ 1.32</b>	<b>\$ 0.03</b>	<b>\$ 43.62</b>	<b>\$ 0.94</b>	<b>\$ (142.74)</b>	<b>\$ (2.02)</b>
<b>Return on Imputed Investment</b>	<b>1.47%</b>		<b>4.70%</b>		<b>-2.37%</b>	
Investment Levels						
Invest_Machinery	\$ 315.79	\$ 7.44	\$ 263.48	\$ 5.71	\$ 849.76	\$ 12.00
Invest_Buildings	\$ 72.10	\$ 1.70	\$ 50.04	\$ 1.08	\$ 96.13	\$ 1.36
Invest_Land	\$ 1,171.75	\$ 27.59	\$ 804.32	\$ 17.42	\$ 1,838.91	\$ 25.97
<b>Total Investment</b>	<b>\$ 1,559.64</b>	<b>\$ 36.73</b>	<b>\$ 1,117.85</b>	<b>\$ 24.21</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>
Imputed investment levels						
Invest_Rent_Machinery	\$ 320.81	\$ 7.55	\$ 263.48	\$ 5.71	\$ 849.76	\$ 12.00
Invest_Rent_Buildings	\$ 72.10	\$ 1.70	\$ 50.04	\$ 1.08	\$ 96.13	\$ 1.36
Invest_Rent_Land	\$ 1,531.59	\$ 36.07	\$ 827.03	\$ 17.91	\$ 2,309.87	\$ 32.62
<b>Total Imputed Investment</b>	<b>\$ 1,924.49</b>	<b>\$ 45.32</b>	<b>\$ 1,140.56</b>	<b>\$ 24.71</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>
Input use						
Input_Seed_Rate	2.9	bu /acre	2.6	bu /acre	3.5	bu /acre
Input_Nitrogen	3.6	lbs/acre	0.8	lbs/acre	2.5	lbs/acre
Input_Phosphorus	14.6	lbs/acre	12.4	lbs/acre	15.5	lbs/acre
Input_Potassium	2.2	lbs/acre	0.4	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.8	lbs/acre	2.2	lbs/acre	0.0	lbs/acre



Region	South					
Enterprise	Dryland Grain					
Crop	Peas Yellow		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	42.47		54.69		27.59	
Primary Price (\$/bu)	\$ 6.13		\$ 6.13		\$ 6.13	
<b>Primary Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 335.24</b>	<b>\$ 6.13</b>	<b>\$ 169.13</b>	<b>\$ 6.13</b>
<b>Total Revenue</b>	<b>\$ 260.32</b>	<b>\$ 6.13</b>	<b>\$ 335.24</b>	<b>\$ 6.13</b>	<b>\$ 169.13</b>	<b>\$ 6.13</b>
<b>Direct Expenses</b>						
Seed	\$ 39.59	\$ 0.93	\$ 45.22	\$ 0.83	\$ 41.32	\$ 1.50
Fertilizer	\$ 15.51	\$ 0.37	\$ 22.26	\$ 0.41	\$ 1.91	\$ 0.07
Chemical	\$ 39.62	\$ 0.93	\$ 39.44	\$ 0.72	\$ 43.56	\$ 1.58
Insurance	\$ 11.06	\$ 0.26	\$ 10.52	\$ 0.19	\$ 10.99	\$ 0.40
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 105.77</b>	<b>\$ 2.49</b>	<b>\$ 117.44</b>	<b>\$ 2.15</b>	<b>\$ 97.78</b>	<b>\$ 3.54</b>
<b>Gross_Margin</b>	<b>\$ 154.55</b>	<b>\$ 3.64</b>	<b>\$ 217.80</b>	<b>\$ 3.98</b>	<b>\$ 71.35</b>	<b>\$ 2.59</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 3.05	\$ 0.07	\$ 4.10	\$ 0.08	\$ 2.93	\$ 0.11
Fuel	\$ 19.42	\$ 0.46	\$ 17.28	\$ 0.32	\$ 20.53	\$ 0.74
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 17.60	\$ 0.41	\$ 13.63	\$ 0.25	\$ 22.71	\$ 0.82
Supplies & Small Tools	\$ 8.90	\$ 0.21	\$ 7.36	\$ 0.13	\$ 10.07	\$ 0.37
Operating Interest	\$ 1.63	\$ 0.04	\$ 1.28	\$ 0.02	\$ 3.40	\$ 0.12
Paid & Unpaid Labour	\$ 12.96	\$ 0.31	\$ 15.88	\$ 0.29	\$ 15.90	\$ 0.58
Utilities	\$ 9.83	\$ 0.23	\$ 11.11	\$ 0.20	\$ 8.40	\$ 0.30
<b>Total_Operating_Expenses</b>	<b>\$ 73.41</b>	<b>\$ 1.73</b>	<b>\$ 70.65</b>	<b>\$ 1.29</b>	<b>\$ 83.95</b>	<b>\$ 3.04</b>
<b>Contribution_Margin</b>	<b>\$ 81.14</b>	<b>\$ 1.91</b>	<b>\$ 147.15</b>	<b>\$ 2.69</b>	<b>\$ (12.60)</b>	<b>\$ (0.46)</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 38.05	\$ 0.90	\$ 43.03	\$ 0.79	\$ 29.37	\$ 1.06
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.89	\$ 0.16	\$ 7.85	\$ 0.14	\$ 4.30	\$ 0.16
Interest Long Term	\$ 26.88	\$ 0.63	\$ 26.37	\$ 0.48	\$ 38.49	\$ 1.39
Professional Fees & Misc.	\$ 5.47	\$ 0.13	\$ 3.32	\$ 0.06	\$ 9.26	\$ 0.34
Property Taxes	\$ 2.53	\$ 0.06	\$ 3.35	\$ 0.06	\$ 0.56	\$ 0.02
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 79.82</b>	<b>\$ 1.88</b>	<b>\$ 83.93</b>	<b>\$ 1.53</b>	<b>\$ 81.97</b>	<b>\$ 2.97</b>
<b>Total Cost</b>	<b>\$ 259.01</b>	<b>\$ 6.10</b>	<b>\$ 272.03</b>	<b>\$ 4.97</b>	<b>\$ 263.70</b>	<b>\$ 9.56</b>
<b>Net_Earnings</b>	<b>\$ 1.32</b>	<b>\$ 0.03</b>	<b>\$ 63.22</b>	<b>\$ 1.16</b>	<b>\$ (94.57)</b>	<b>\$ (3.43)</b>
<b>Return on Imputed Investment</b>	<b>1.47%</b>		<b>4.10%</b>		<b>-3.52%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 315.79	\$ 7.44	\$ 326.65	\$ 5.97	\$ 239.75	\$ 8.69
Invest_Buildings	\$ 72.10	\$ 1.70	\$ 103.05	\$ 1.88	\$ 35.66	\$ 1.29
Invest_Land	\$ 1,171.75	\$ 27.59	\$ 1,428.88	\$ 26.13	\$ 692.72	\$ 25.11
<b>Total Investment</b>	<b>\$ 1,559.64</b>	<b>\$ 36.73</b>	<b>\$ 1,858.58</b>	<b>\$ 33.98</b>	<b>\$ 968.14</b>	<b>\$ 35.09</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 320.81	\$ 7.55	\$ 326.65	\$ 5.97	\$ 258.07	\$ 9.35
Invest_Rent_Buildings	\$ 72.10	\$ 1.70	\$ 103.05	\$ 1.88	\$ 35.66	\$ 1.29
Invest_Rent_Land	\$ 1,531.59	\$ 36.07	\$ 1,757.22	\$ 32.13	\$ 1,301.04	\$ 47.16
<b>Total Imputed Investment</b>	<b>\$ 1,924.49</b>	<b>\$ 45.32</b>	<b>\$ 2,186.92</b>	<b>\$ 39.99</b>	<b>\$ 1,594.77</b>	<b>\$ 57.80</b>
<b>Input use</b>						
Input_Seed_Rate	2.9	bu/acre	3.0	bu/acre	3.0	bu/acre
Input_Nitrogen	3.6	lbs/acre	2.4	lbs/acre	0.0	lbs/acre
Input_Phosphorus	14.6	lbs/acre	21.0	lbs/acre	8.8	lbs/acre
Input_Potassium	2.2	lbs/acre	2.0	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.8	lbs/acre	0.0	lbs/acre	0.0	lbs/acre



Region	North & Peace					
Enterprise	Dryland Grain					
Crop	Peas Yellow		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	46.17		60.82		37.95	
Primary Price (\$/bu)	\$ 5.95		\$ 5.99		\$ 5.92	
<b>Primary Revenue</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 364.17</b>	<b>\$ 5.99</b>	<b>\$ 224.64</b>	<b>\$ 5.92</b>
<b>Total Revenue</b>	<b>\$ 274.79</b>	<b>\$ 5.95</b>	<b>\$ 364.17</b>	<b>\$ 5.99</b>	<b>\$ 224.64</b>	<b>\$ 5.92</b>
<b>Direct Expenses</b>						
Seed	\$ 33.47	\$ 0.72	\$ 32.72	\$ 0.54	\$ 33.89	\$ 0.89
Fertilizer	\$ 15.60	\$ 0.34	\$ 27.28	\$ 0.45	\$ 9.05	\$ 0.24
Chemical	\$ 41.18	\$ 0.89	\$ 61.03	\$ 1.00	\$ 30.04	\$ 0.79
Insurance	\$ 12.56	\$ 0.27	\$ 10.36	\$ 0.17	\$ 13.79	\$ 0.36
Other Production Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Costs</b>	<b>\$ 102.81</b>	<b>\$ 2.23</b>	<b>\$ 131.38</b>	<b>\$ 2.16</b>	<b>\$ 86.78</b>	<b>\$ 2.29</b>
<b>Gross_Margin</b>	<b>\$ 171.98</b>	<b>\$ 3.73</b>	<b>\$ 232.79</b>	<b>\$ 3.83</b>	<b>\$ 137.86</b>	<b>\$ 3.63</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 2.48	\$ 0.05	\$ 2.82	\$ 0.05	\$ 2.29	\$ 0.06
Fuel	\$ 19.27	\$ 0.42	\$ 17.88	\$ 0.29	\$ 20.05	\$ 0.53
Custom Work Expense	\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.00	\$ 0.00	\$ 0.00
R & M	\$ 22.21	\$ 0.48	\$ 34.88	\$ 0.57	\$ 15.10	\$ 0.40
Supplies & Small Tools	\$ 1.79	\$ 0.04	\$ 0.17	\$ 0.00	\$ 2.71	\$ 0.07
Operating Interest	\$ 4.10	\$ 0.09	\$ 1.20	\$ 0.02	\$ 5.73	\$ 0.15
Paid & Unpaid Labour	\$ 11.70	\$ 0.25	\$ 18.10	\$ 0.30	\$ 8.11	\$ 0.21
Utilities	\$ 4.53	\$ 0.10	\$ 6.40	\$ 0.11	\$ 3.48	\$ 0.09
<b>Total_Operating_Expenses</b>	<b>\$ 66.09</b>	<b>\$ 1.43</b>	<b>\$ 81.46</b>	<b>\$ 1.34</b>	<b>\$ 57.47</b>	<b>\$ 1.51</b>
<b>Contribution_Margin</b>	<b>\$ 105.89</b>	<b>\$ 2.29</b>	<b>\$ 151.32</b>	<b>\$ 2.49</b>	<b>\$ 80.39</b>	<b>\$ 2.12</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 36.50	\$ 0.79	\$ 39.20	\$ 0.64	\$ 34.98	\$ 0.92
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 5.04	\$ 0.11	\$ 6.75	\$ 0.11	\$ 4.08	\$ 0.11
Interest Long Term	\$ 10.03	\$ 0.22	\$ 4.31	\$ 0.07	\$ 13.23	\$ 0.35
Professional Fees & Misc.	\$ 8.17	\$ 0.18	\$ 10.87	\$ 0.18	\$ 6.65	\$ 0.18
Property Taxes	\$ 2.53	\$ 0.05	\$ 3.29	\$ 0.05	\$ 2.11	\$ 0.06
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 62.27</b>	<b>\$ 1.35</b>	<b>\$ 64.42</b>	<b>\$ 1.06</b>	<b>\$ 61.06</b>	<b>\$ 1.61</b>
<b>Total Cost</b>	<b>\$ 231.17</b>	<b>\$ 5.01</b>	<b>\$ 277.27</b>	<b>\$ 4.56</b>	<b>\$ 205.30</b>	<b>\$ 5.41</b>
<b>Net_Earnings</b>	<b>\$ 43.62</b>	<b>\$ 0.94</b>	<b>\$ 86.90</b>	<b>\$ 1.43</b>	<b>\$ 19.33</b>	<b>\$ 0.51</b>
<b>Return on Imputed Investment</b>	<b>4.70%</b>		<b>4.94%</b>		<b>4.38%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 263.48	\$ 5.71	\$ 353.70	\$ 5.82	\$ 212.86	\$ 5.61
Invest_Buildings	\$ 50.04	\$ 1.08	\$ 118.42	\$ 1.95	\$ 11.67	\$ 0.31
Invest_Land	\$ 804.32	\$ 17.42	\$ 1,375.08	\$ 22.61	\$ 484.05	\$ 12.76
<b>Total Investment</b>	<b>\$ 1,117.85</b>	<b>\$ 24.21</b>	<b>\$ 1,847.20</b>	<b>\$ 30.37</b>	<b>\$ 708.58</b>	<b>\$ 18.67</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 263.48	\$ 5.71	\$ 353.70	\$ 5.82	\$ 212.86	\$ 5.61
Invest_Rent_Buildings	\$ 50.04	\$ 1.08	\$ 118.42	\$ 1.95	\$ 11.67	\$ 0.31
Invest_Rent_Land	\$ 827.03	\$ 17.91	\$ 1,375.45	\$ 22.62	\$ 519.30	\$ 13.69
<b>Total Imputed Investment</b>	<b>\$ 1,140.56</b>	<b>\$ 24.71</b>	<b>\$ 1,847.56</b>	<b>\$ 30.38</b>	<b>\$ 743.83</b>	<b>\$ 19.60</b>
<b>Input use</b>						
Input_Seed_Rate	2.6	bu/acre	2.3	bu/acre	3.0	bu/acre
Input_Nitrogen	0.8	lbs/acre	1.3	lbs/acre	0.0	lbs/acre
Input_Phosphorus	12.4	lbs/acre	12.3	lbs/acre	12.5	lbs/acre
Input_Potassium	0.4	lbs/acre	0.7	lbs/acre	0.0	lbs/acre
Input_Sulfur	2.2	lbs/acre	3.7	lbs/acre	0.0	lbs/acre

Region	South					
Enterprise	Irrigated Grain					
Crop	Peas Yellow-Irr		Top 1/3		Bottom 1/3	
Measurement	Per acre	Per unit	\$/Acre	\$/Unit	\$/Acre	\$/Unit
Primary Yield (bu/acre)	70.82		70.82		50.00	
Primary Price (\$/bu)	\$ 6.13		\$ 6.13		\$ 6.13	
<b>Primary Revenue</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 306.50</b>	<b>\$ 6.13</b>
<b>Total Revenue</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 434.10</b>	<b>\$ 6.13</b>	<b>\$ 306.50</b>	<b>\$ 6.13</b>
<b>Direct Expenses</b>						
Seed	\$ 48.49	\$ 0.68	\$ 48.49	\$ 0.68	\$ 36.00	\$ 0.72
Fertilizer	\$ 66.90	\$ 0.94	\$ 66.90	\$ 0.94	\$ 10.00	\$ 0.20
Chemical	\$ 59.73	\$ 0.84	\$ 59.73	\$ 0.84	\$ 58.00	\$ 1.16
Insurance	\$ 12.47	\$ 0.18	\$ 12.47	\$ 0.18	\$ 8.00	\$ 0.16
Other Production Expenses	\$ 21.94	\$ 0.31	\$ 21.94	\$ 0.31	\$ 15.00	\$ 0.30
<b>Total Direct Costs</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>	<b>\$ 209.54</b>	<b>\$ 2.96</b>	<b>\$ 127.00</b>	<b>\$ 2.54</b>
<b>Gross_Margin</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>	<b>\$ 224.57</b>	<b>\$ 3.17</b>	<b>\$ 179.50</b>	<b>\$ 3.59</b>
<b>Variable Costs</b>						
Freight_Trucking	\$ 12.15	\$ 0.17	\$ 12.15	\$ 0.17	\$ 1.08	\$ 0.02
Fuel	\$ 54.67	\$ 0.77	\$ 54.67	\$ 0.77	\$ 47.78	\$ 0.96
Custom Work Expense	\$ 0.09	\$ 0.00	\$ 0.09	\$ 0.00	\$ 0.02	\$ 0.00
R & M	\$ 53.45	\$ 0.75	\$ 53.45	\$ 0.75	\$ 67.06	\$ 1.34
Supplies & Small Tools	\$ 1.00	\$ 0.01	\$ 1.00	\$ 0.01	\$ 3.27	\$ 0.07
Operating Interest	\$ 3.57	\$ 0.05	\$ 3.57	\$ 0.05	\$ 2.08	\$ 0.04
Paid & Unpaid Labour	\$ 40.09	\$ 0.57	\$ 40.09	\$ 0.57	\$ 60.95	\$ 1.22
Utilities	\$ 11.43	\$ 0.16	\$ 11.43	\$ 0.16	\$ 37.34	\$ 0.75
<b>Total_Operating_Expenses</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>	<b>\$ 176.46</b>	<b>\$ 2.49</b>	<b>\$ 219.58</b>	<b>\$ 4.39</b>
<b>Contribution_Margin</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>	<b>\$ 48.11</b>	<b>\$ 0.68</b>	<b>\$ (40.08)</b>	<b>\$ (0.80)</b>
<b>Admin &amp; Overheads</b>						
Equip & Building Depr.	\$ 92.91	\$ 1.31	\$ 92.91	\$ 1.31	\$ 51.98	\$ 1.04
Equipment Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance & Licenses	\$ 6.04	\$ 0.09	\$ 6.04	\$ 0.09	\$ 1.51	\$ 0.03
Interest Long Term	\$ 65.74	\$ 0.93	\$ 65.74	\$ 0.93	\$ 103.88	\$ 2.08
Professional Fees & Misc.	\$ 23.60	\$ 0.33	\$ 23.60	\$ 0.33	\$ 15.20	\$ 0.30
Property Taxes	\$ 2.56	\$ 0.04	\$ 2.56	\$ 0.04	\$ 1.37	\$ 0.03
Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total_Admin_And_Overhead</b>	<b>\$ 190.85</b>	<b>\$ 2.70</b>	<b>\$ 190.85</b>	<b>\$ 2.70</b>	<b>\$ 173.95</b>	<b>\$ 3.48</b>
<b>Total Cost</b>	<b>\$ 576.85</b>	<b>\$ 8.15</b>	<b>\$ 576.85</b>	<b>\$ 8.15</b>	<b>\$ 520.53</b>	<b>\$ 10.41</b>
<b>Net_Earnings</b>	<b>\$ (142.74)</b>	<b>\$ (2.02)</b>	<b>\$ (142.74)</b>	<b>\$ (2.02)</b>	<b>\$ (214.03)</b>	<b>\$ (4.28)</b>
<b>Return on Imputed Investment</b>	<b>-2.37%</b>		<b>-2.37%</b>		<b>-3.65%</b>	
<b>Investment Levels</b>						
Invest_Machinery	\$ 849.76	\$ 12.00	\$ 849.76	\$ 12.00	\$ 510.14	\$ 10.20
Invest_Buildings	\$ 96.13	\$ 1.36	\$ 96.13	\$ 1.36	\$ 8.31	\$ 0.17
Invest_Land	\$ 1,838.91	\$ 25.97	\$ 1,838.91	\$ 25.97	\$ 961.54	\$ 19.23
<b>Total Investment</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>	<b>\$ 2,784.80</b>	<b>\$ 39.32</b>	<b>\$ 1,479.99</b>	<b>\$ 29.60</b>
<b>Imputed investment levels</b>						
Invest_Rent_Machinery	\$ 849.76	\$ 12.00	\$ 849.76	\$ 12.00	\$ 510.14	\$ 10.20
Invest_Rent_Buildings	\$ 96.13	\$ 1.36	\$ 96.13	\$ 1.36	\$ 8.31	\$ 0.17
Invest_Rent_Land	\$ 2,309.87	\$ 32.62	\$ 2,309.87	\$ 32.62	\$ 2,500.00	\$ 50.00
<b>Total Imputed Investment</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>	<b>\$ 3,255.75</b>	<b>\$ 45.97</b>	<b>\$ 3,018.45</b>	<b>\$ 60.37</b>
<b>Input use</b>						
Input_Seed_Rate	3.5	bu/acre	3.5	bu/acre	3.0	bu/acre
Input_Nitrogen	2.5	lbs/acre	2.5	lbs/acre	0.0	lbs/acre
Input_Phosphorus	15.5	lbs/acre	15.5	lbs/acre	20.0	lbs/acre
Input_Potassium	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre
Input_Sulfur	0.0	lbs/acre	0.0	lbs/acre	0.0	lbs/acre

Note: Only two Irrigated Yellow Pea Growers in sample hence anomalous readings

## **APPENDIX IV: IMPUTED INVESTMENT ANALYSIS**

### **METHODOLOGY.**

In order to arrive at Imputed Values for this analysis the actual values collected in the survey were adjusted thus:

All Land Rental Expenses were removed.  
All Equipment Rental Expenses were removed.  
All Lease Expenses were removed.

Interest on Operating Finance was left in.  
Custom Work Expenses were left in.

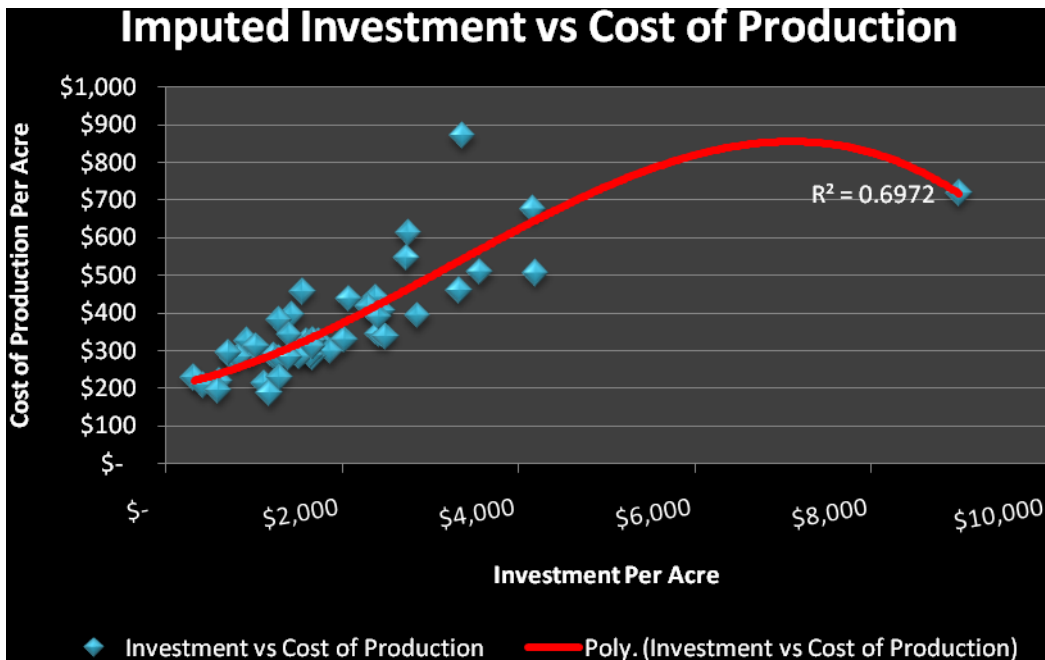
All Rented and Leased items of fixed capital were assessed a fair market value and this value added to the respective fixed assets.

A charge of 5% on all of the additional fixed capital items (including the re-valued leased and rented items) was added to the long term debt.

Depreciation costs were also added for the leased equipment at a rate of 10% of the fair market value for these particular assets.

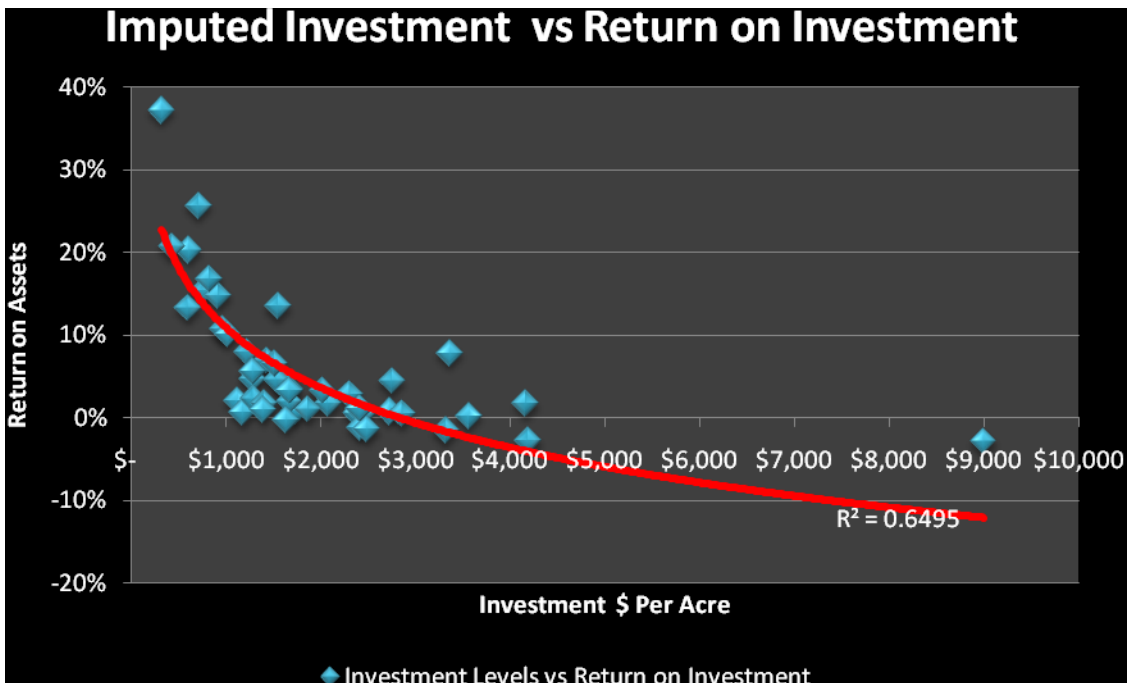
Below are presented a series of charts, corresponding with many in the body of the report calculated using the Imputed Value method. In broad summary, charging for all of the capital in-use as they do and charging for all of the formerly "patient" capital in the surveyed operations the results for the most part can be described as poorer. However they do reflect the reality for any would-be investor for whom all capital whether borrowed or not has a cost.

**Chart 32 Imputed Investment vs Cost of Production**



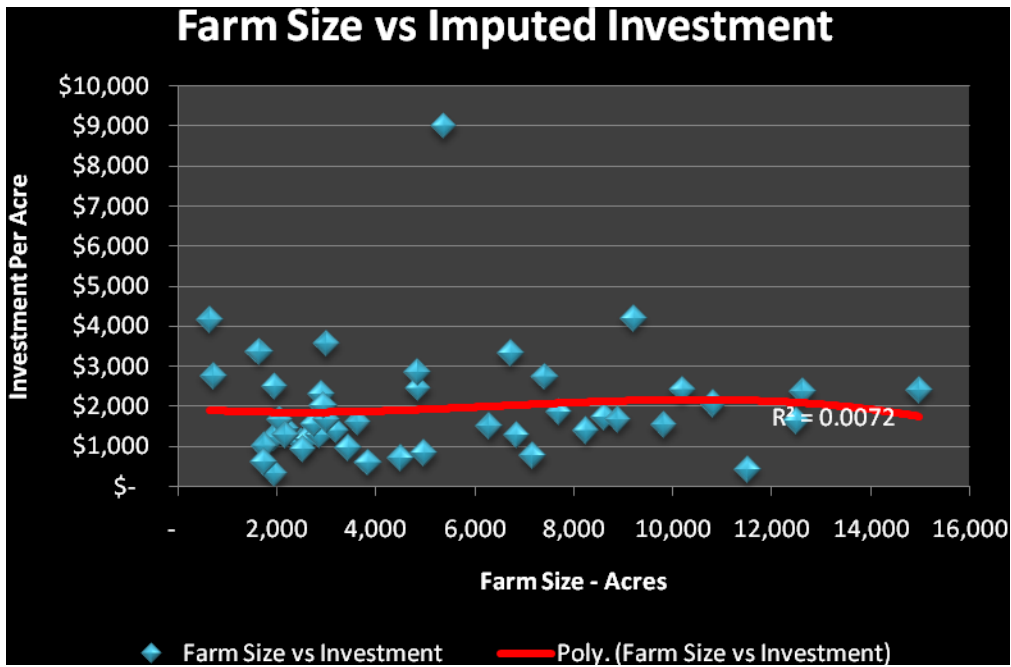
A much stronger correlation between the imputed investment and the cost of production is found on the imputed basis compared with the actual basis. Dryland only shows a stronger correlation and Irrigated only is weaker but both graphs show similar trends.

**Chart 33 Imputed Investment vs Return on Investment**



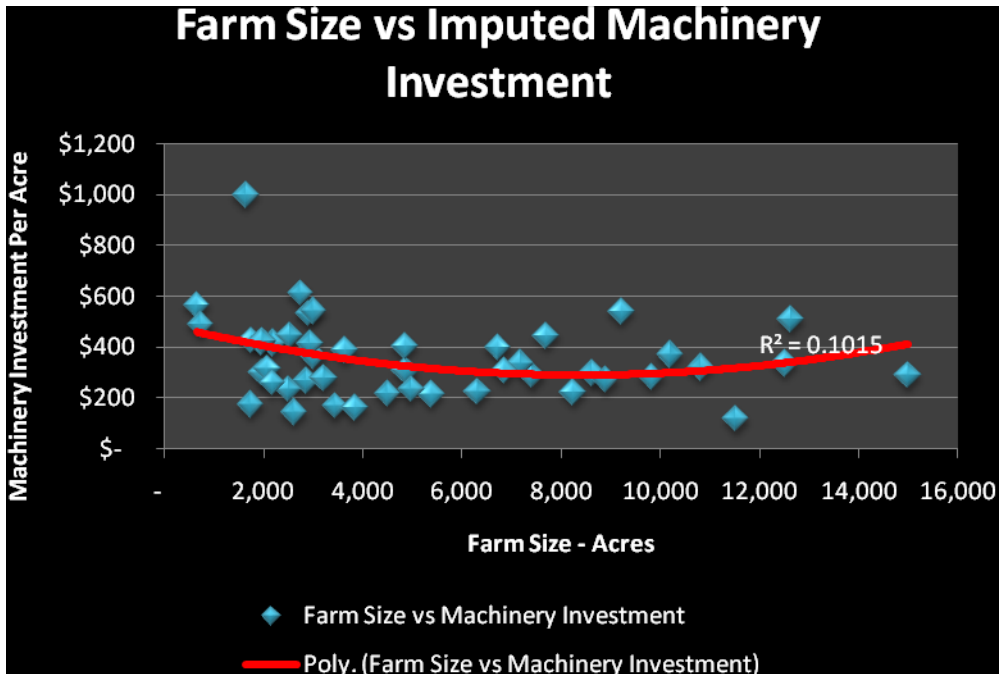
Using the imputed approach shows investment continuing well beyond the point of onset of negative returns from those investments, further explaining the industry's traditional low returns that non-farm investors find unattractive.

**Chart 34 Farm Size vs Imputed Investment**



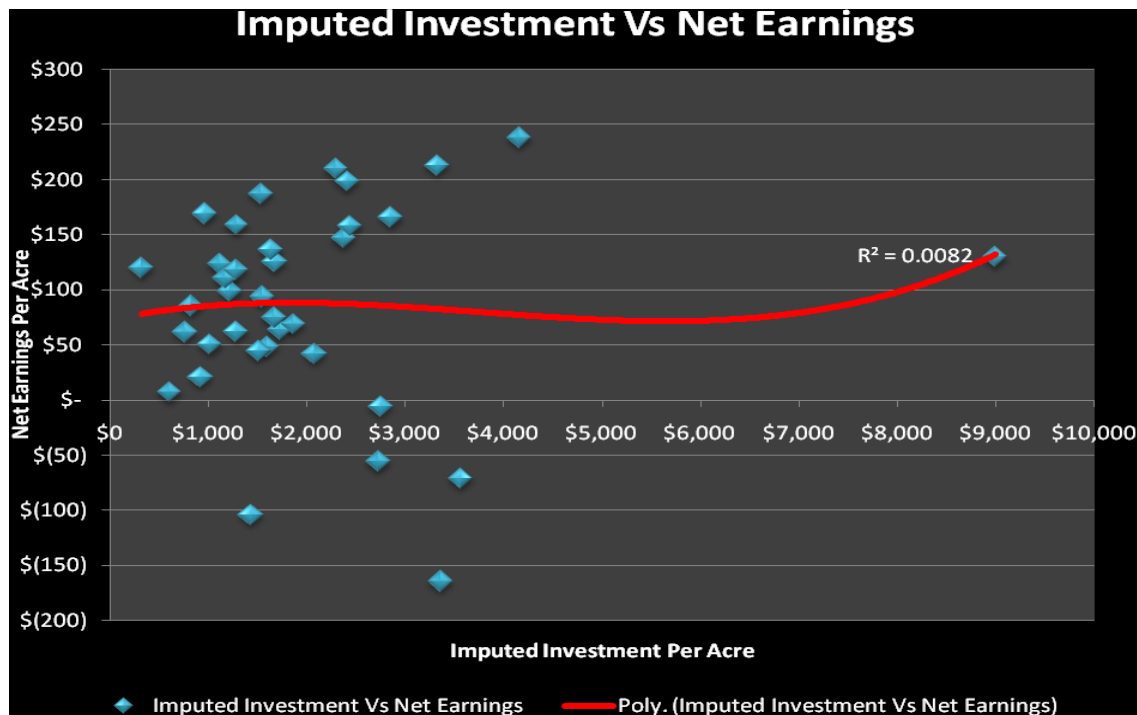
Not a strong correlation, similar to the actual investment approach, farm size does not seem to impact investment per acre very strongly.

**Chart 35 Farm Size vs Imputed Machinery Investment**

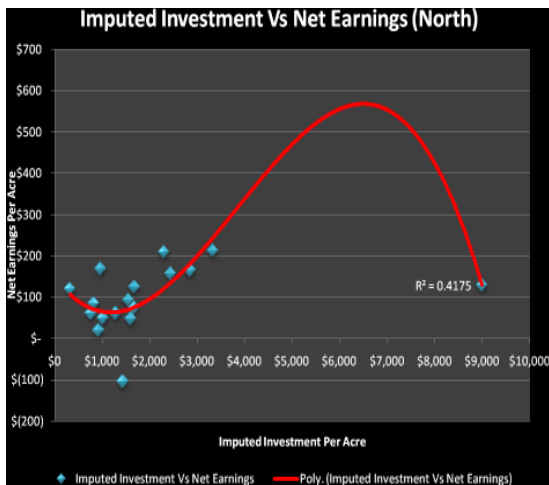


The difference between the actual investment in machinery and the imputed investment is not very large making this chart not very revealing. If anything the relationship is weaker using the imputed approach.

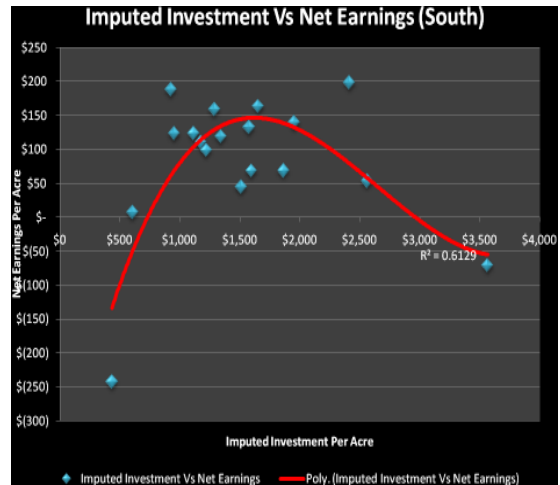
**Chart 36 Imputed Investment vs Net Income Per Acre**



**Chart 36a North**

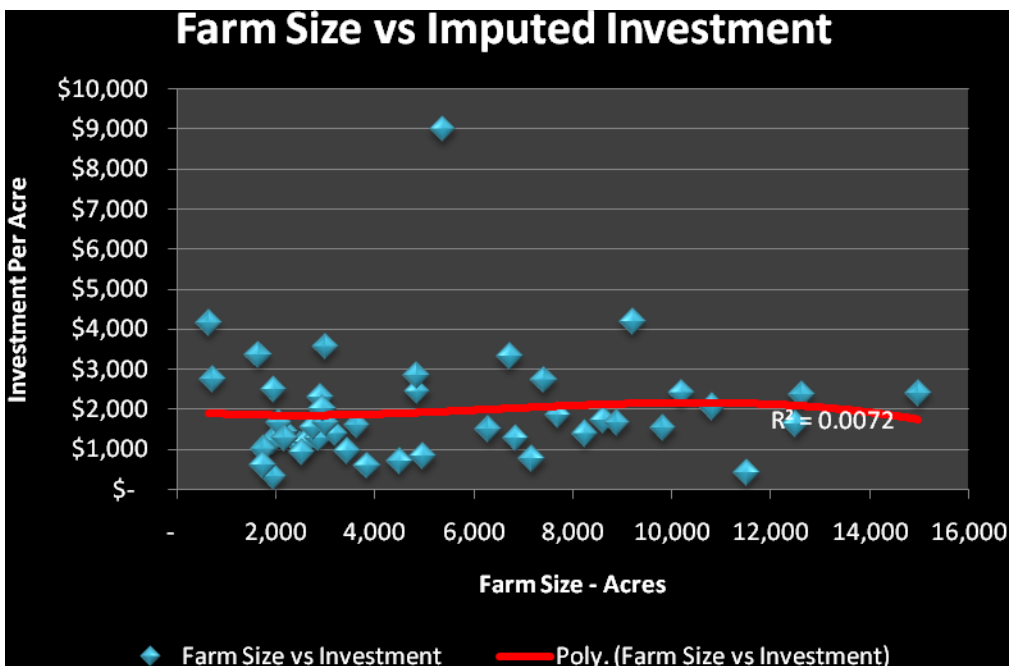


**Chart 36b South (Dryland Only)**

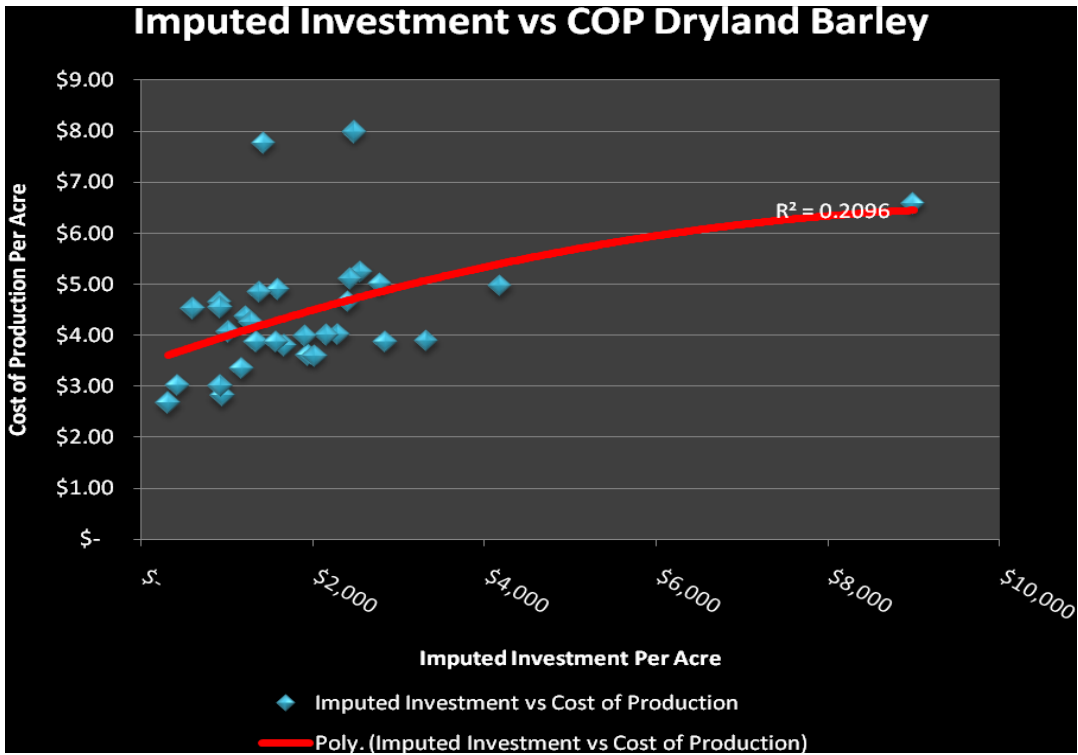


**Chart 37 Farm Size vs Return on Imputed Investment**

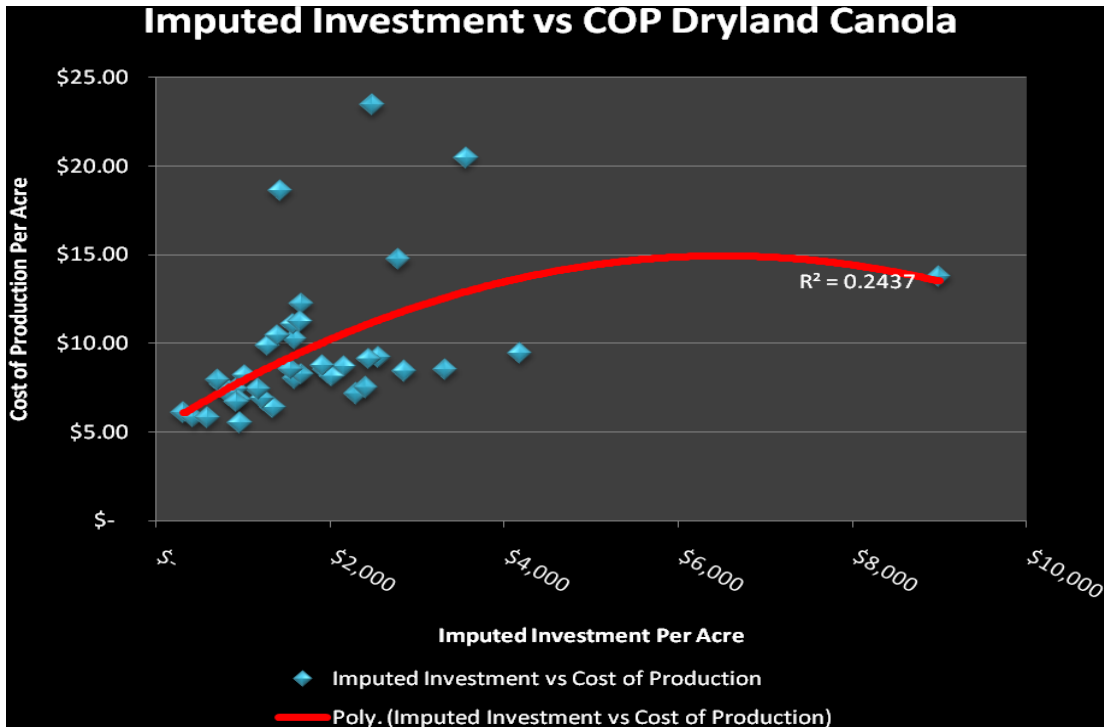
Not an especially strong correlation in this instance rather like its Actual Investment cousin. Returns seem to decline as farm size increases but are still positive.



**Chart 38 Imputed Investment vs Cost of Production Dryland Barley**

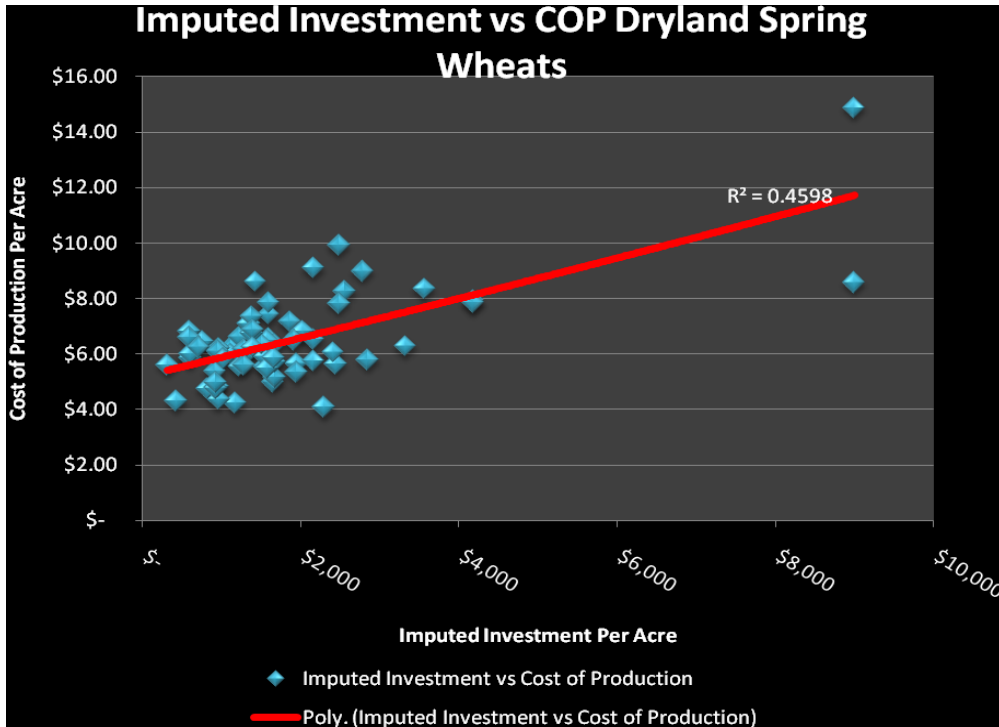


**Chart 39 Imputed Investment vs Cost of Production Dryland Canola**

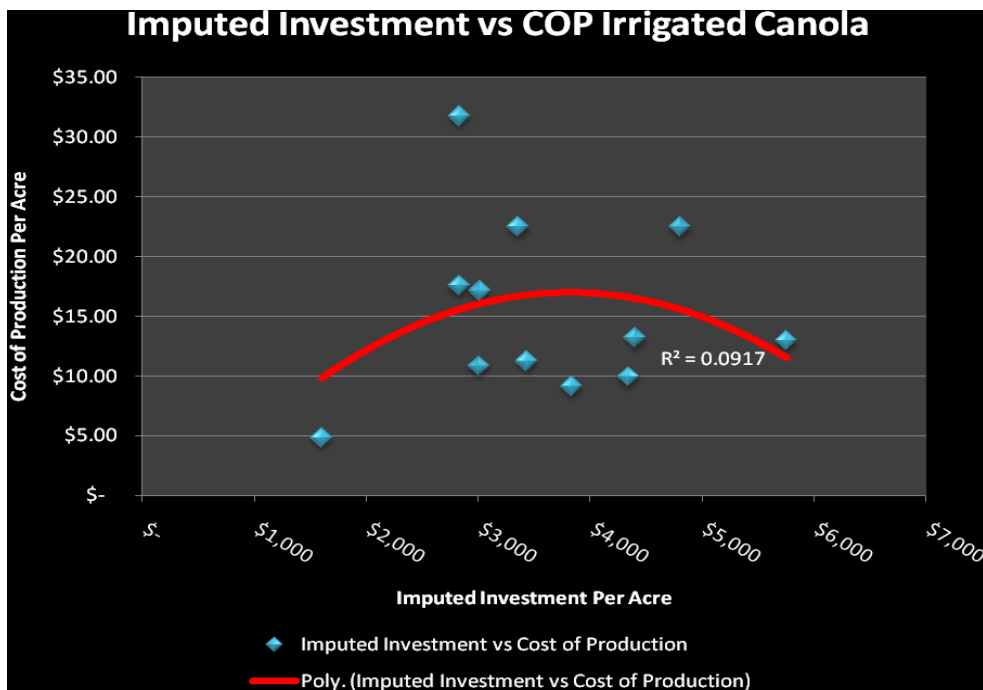




**Chart 40 Imputed Investment vs Cost of Production Dryland Sp. Wheats**

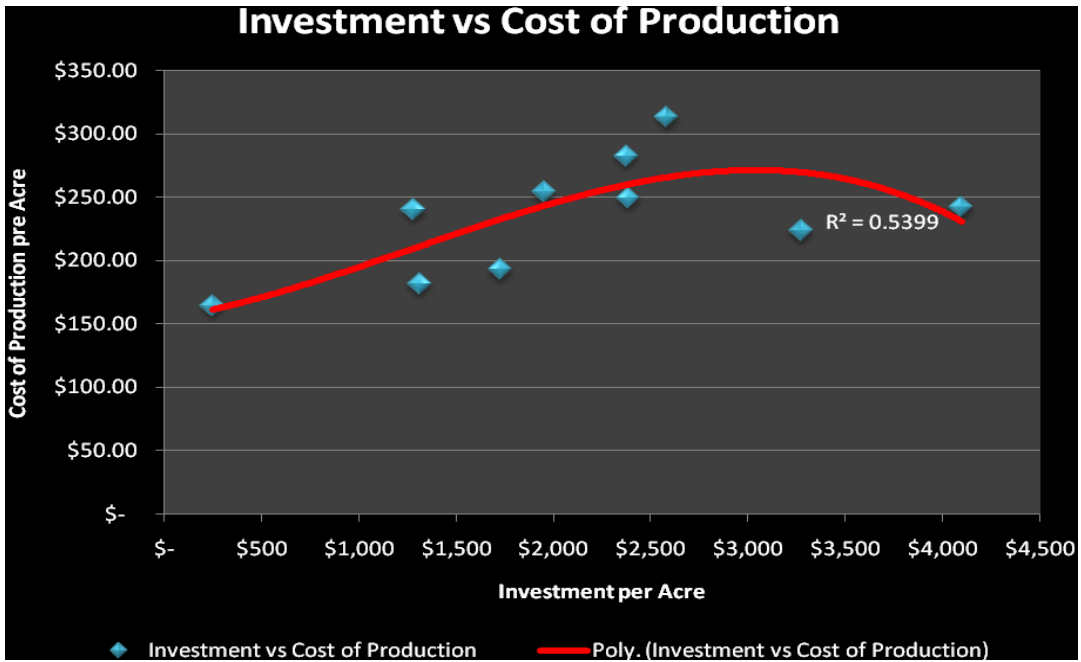


**Chart 41 Imputed Investment vs Cost of Production Irrigated Canola**

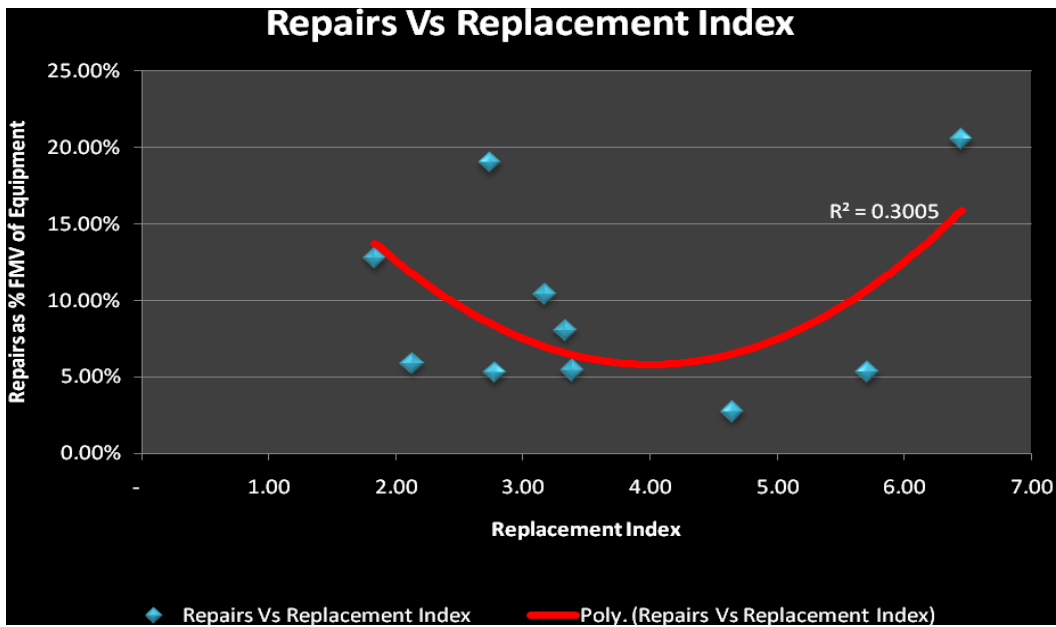


# APPENDIX V: COLONY ANALYSIS

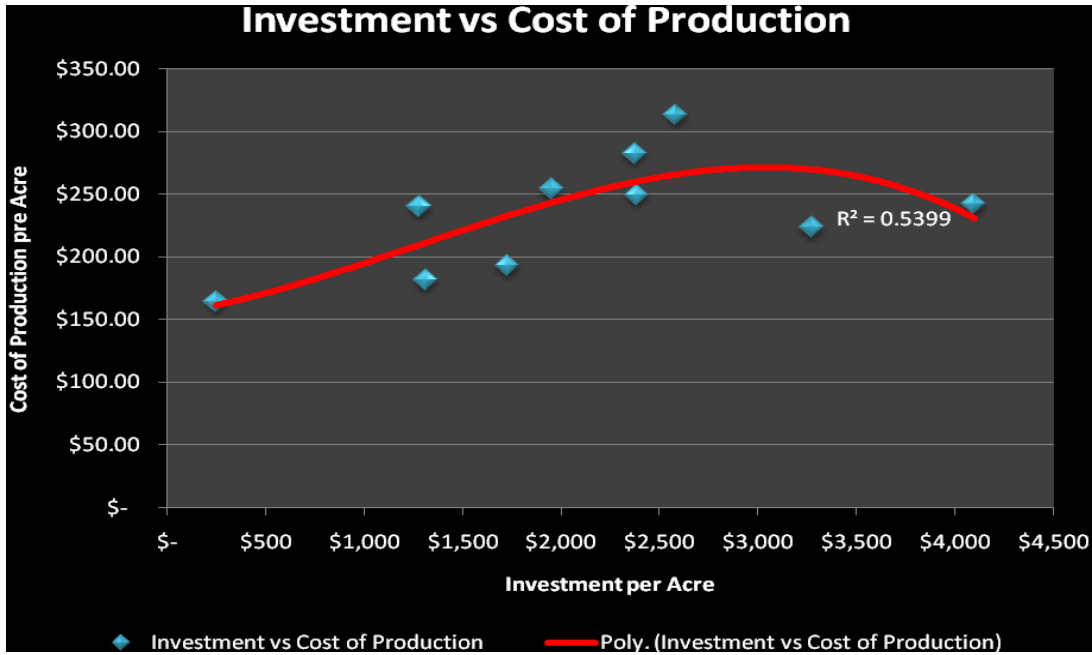
## Chart 42 Investment vs Cost of Production - Colonies



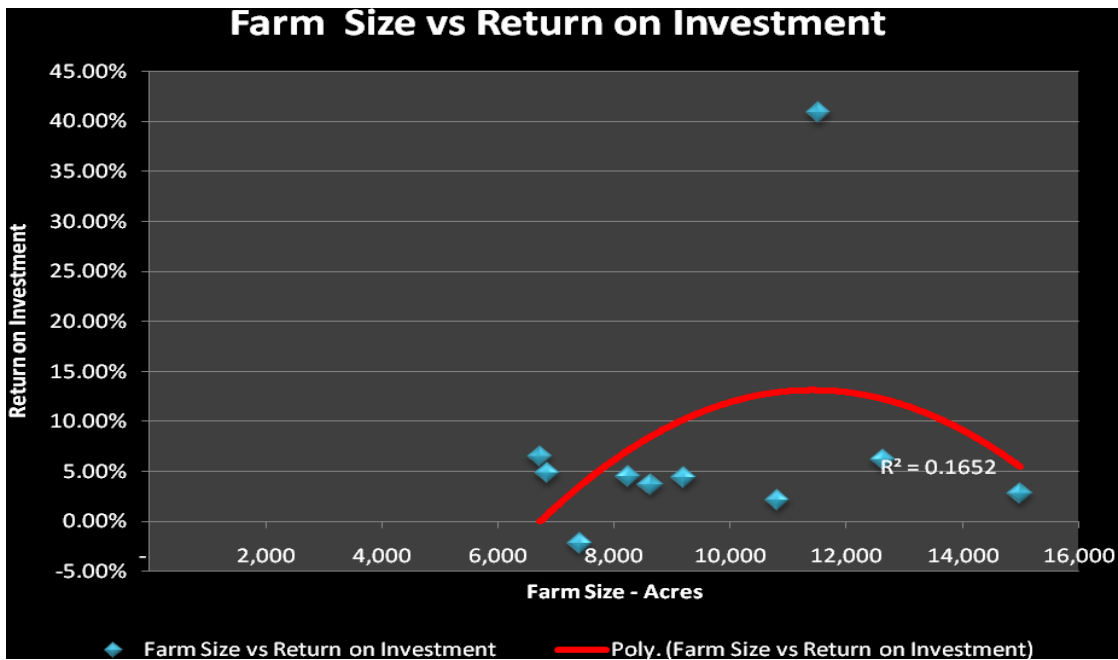
## Chart 43 Repairs vs replacement Index - Colonies



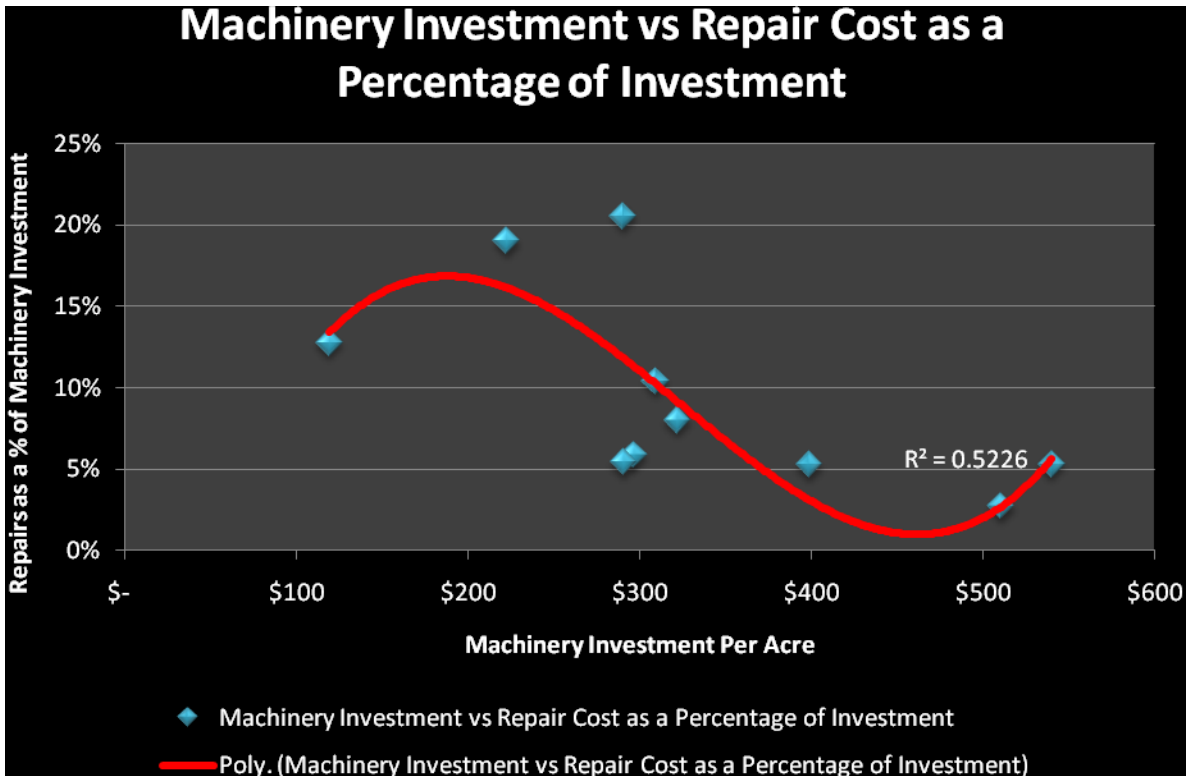
**Chart 44 Investment vs Cost of Production per Acre – Colonies**



**Chart 44 Farm Size vs return on Investment – Colonies**



**Chart 45 Machinery Investment vs Repair Costs as % of Investment – Colonies**



**Chart 45 Machinery Investment vs Gross Margin – Colonies**

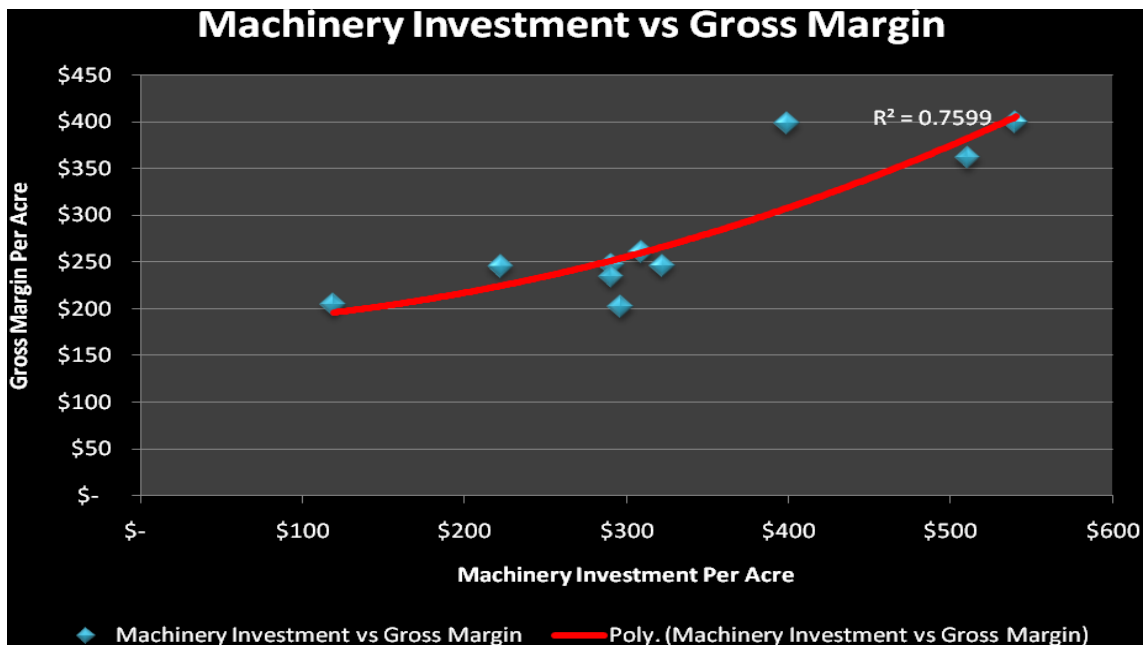


Chart 46 Investment vs Net Income per Acre – Colonies

