

# *AgriProfit\$*

**Cost and Return Profiles for  
Selected Crops, 2004  
*Grey-Wooded Soil Zone***

April, 2006

**Alberta**  
AGRICULTURE, FOOD AND  
RURAL DEVELOPMENT



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## OVERVIEW

### 2004 Grey Wooded Soil Zone

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

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

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

The map on the lower right highlights the locations of participating farmers for the 2004 survey season.

For questions regarding this document please contact:

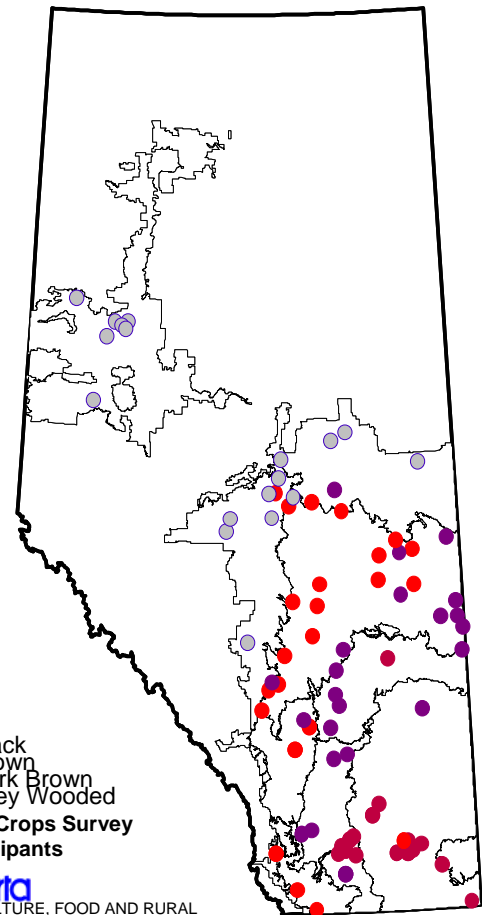
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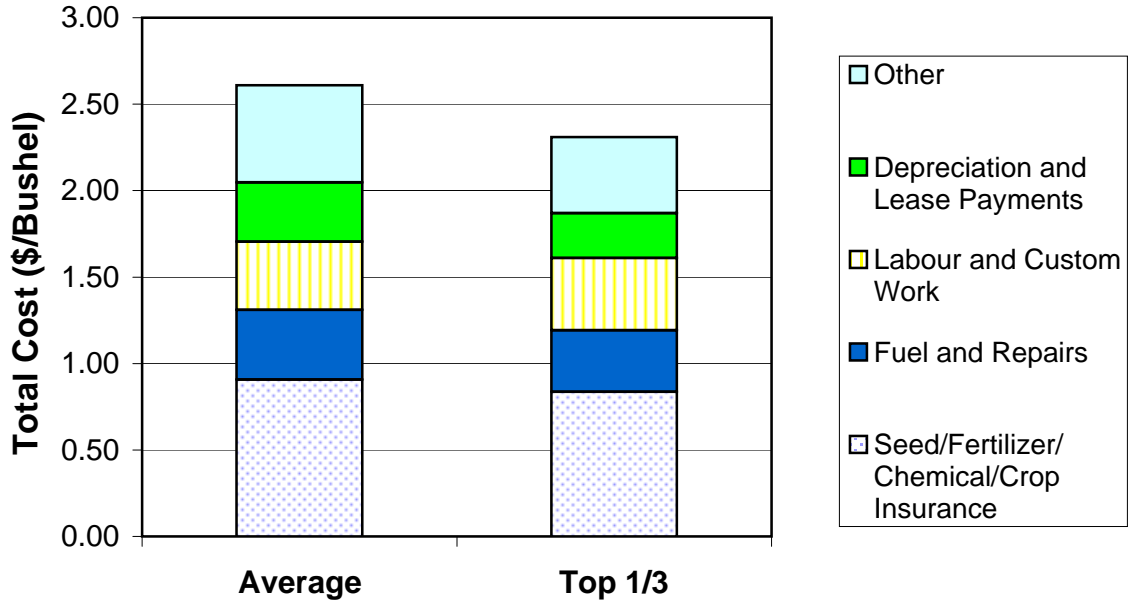
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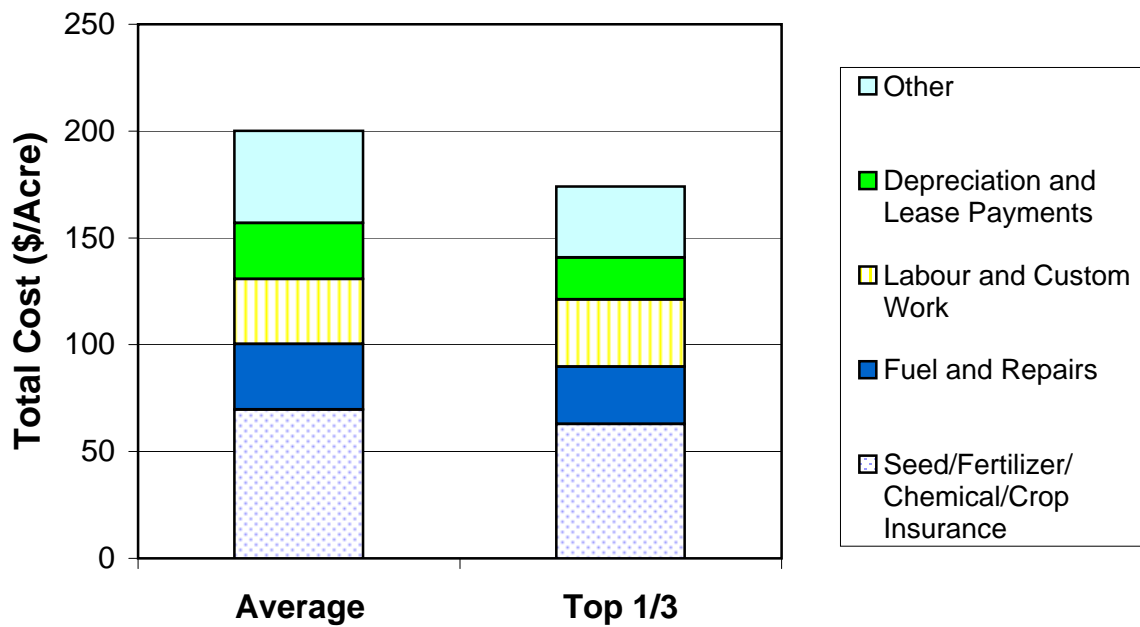
## 2004 Feed Barley on Grey Wooded

Total Cost (\$/Bushel)



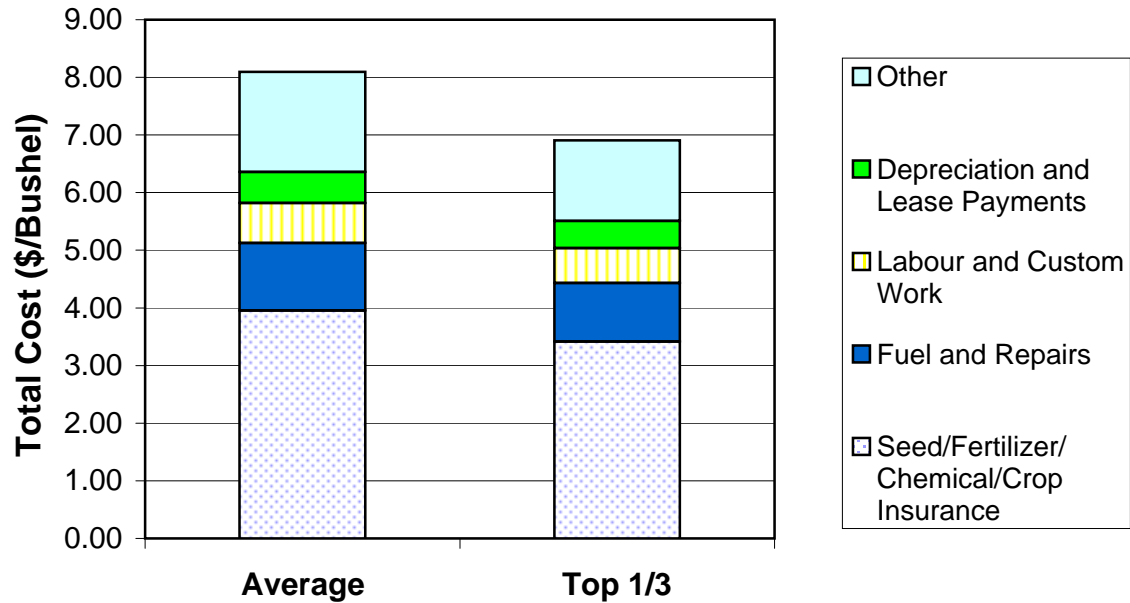
## 2004 Feed Barley on Grey Wooded

Total Cost (\$/Acre)



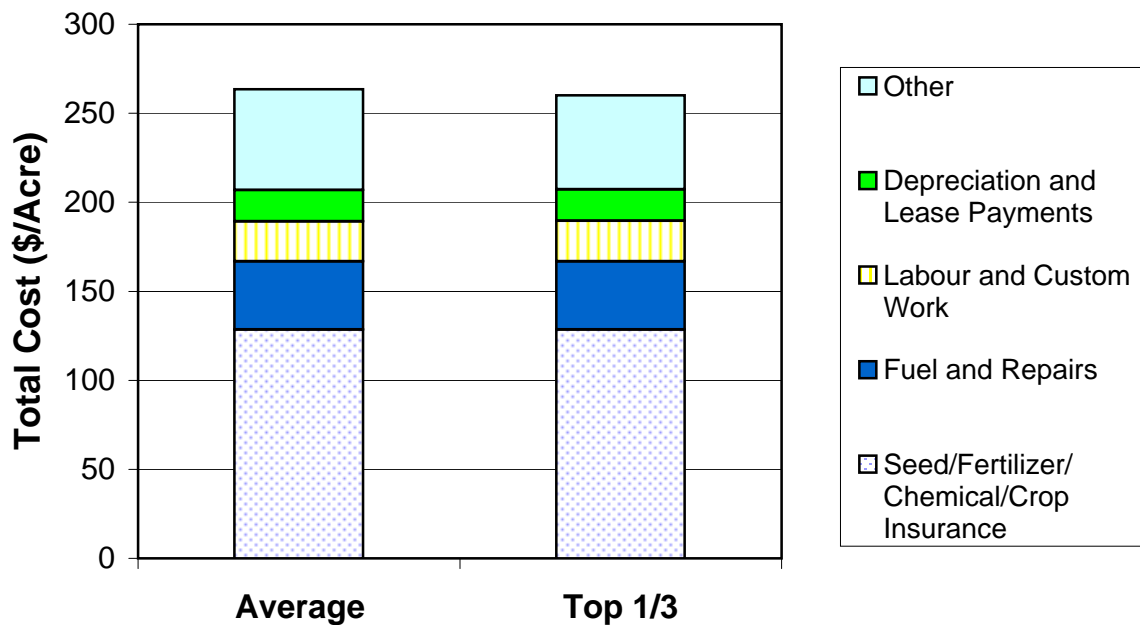
## 2004 Arg. Canola on Grey Wooded

Total Cost (\$/Bushel)



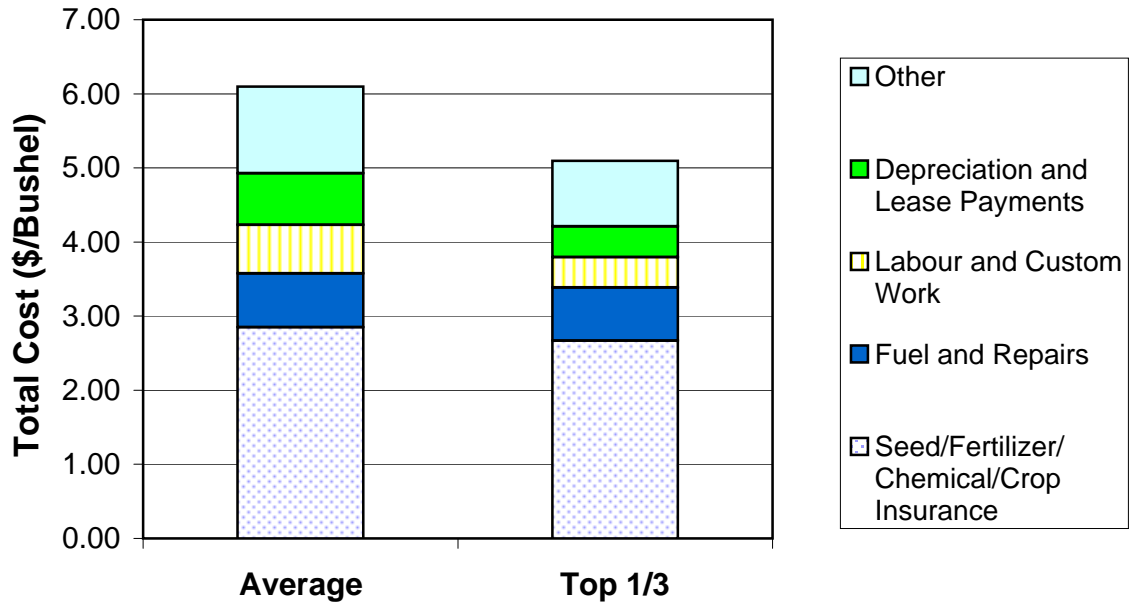
## 2004 Arg. Canola on Grey Wooded

Total Cost (\$/Acre)



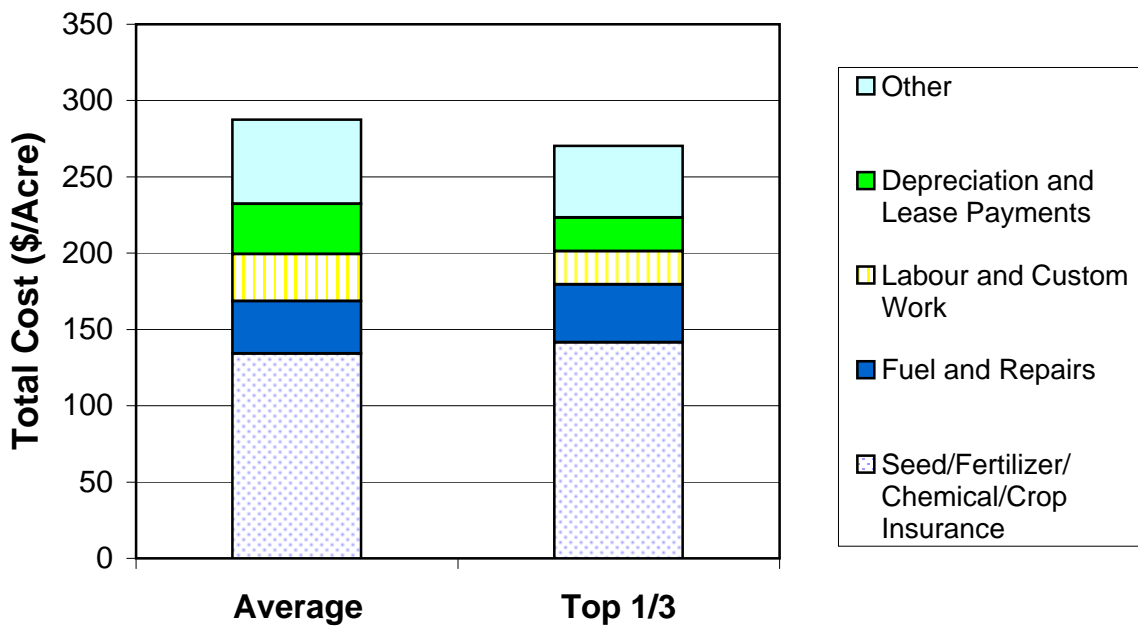
## 2004 RR Canola on Grey Wooded

Total Cost (\$/Bushel)



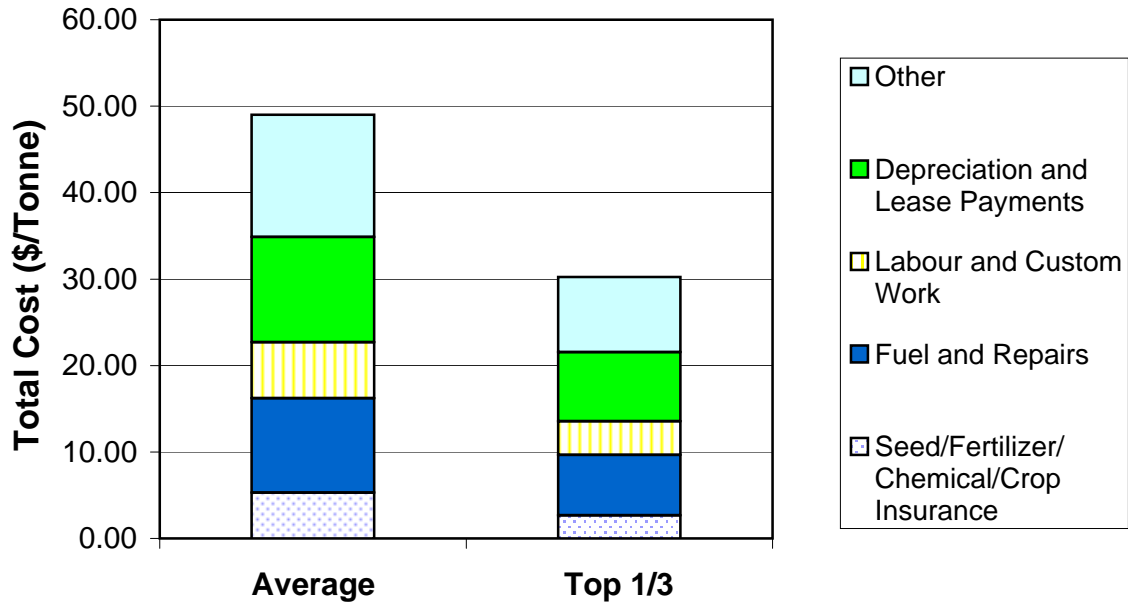
## 2004 RR Canola on Grey Wooded

Total Cost (\$/Acre)



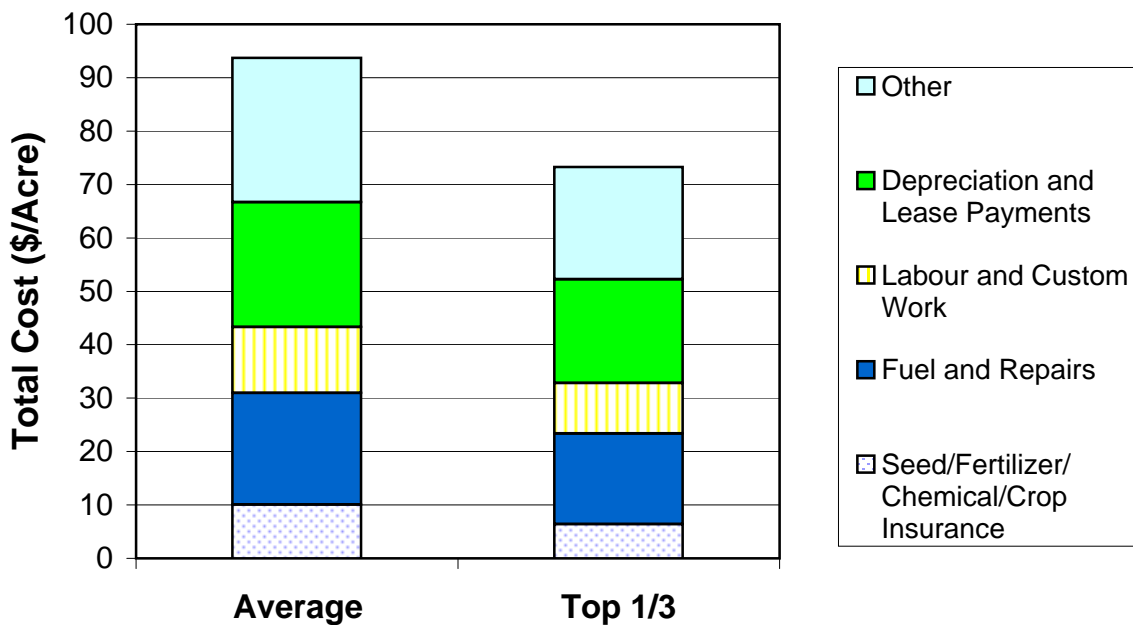
## 2004 Alfalfa/Grass Hay on Grey

Total Cost (\$/Tonne)

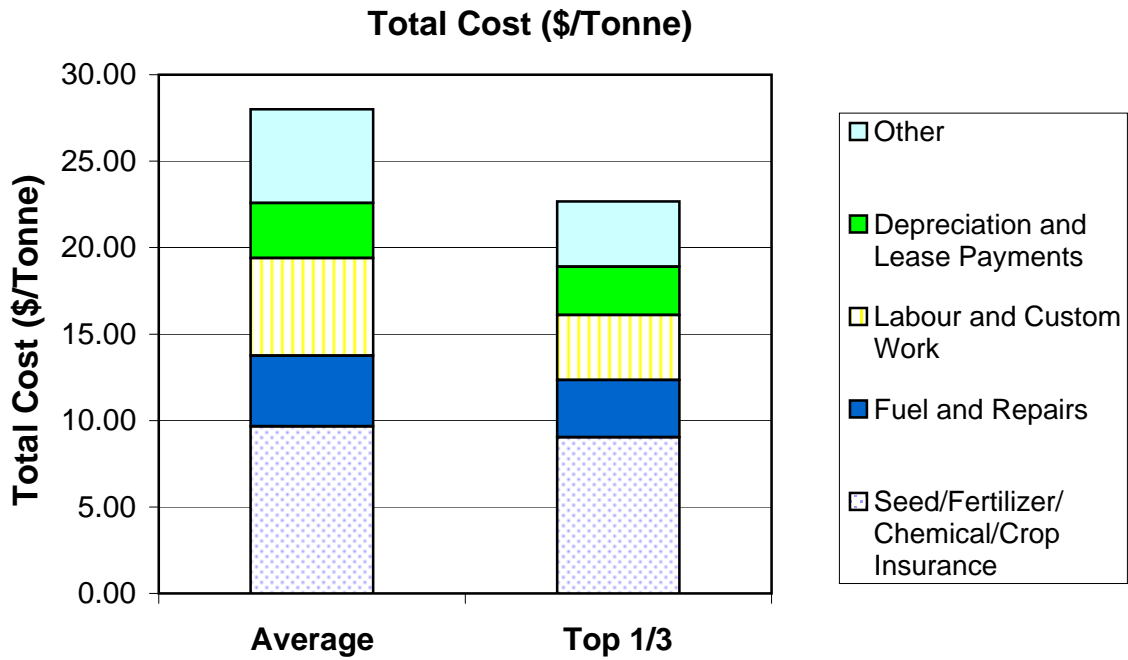


## 2004 Alfalfa/Grass Hay on Grey

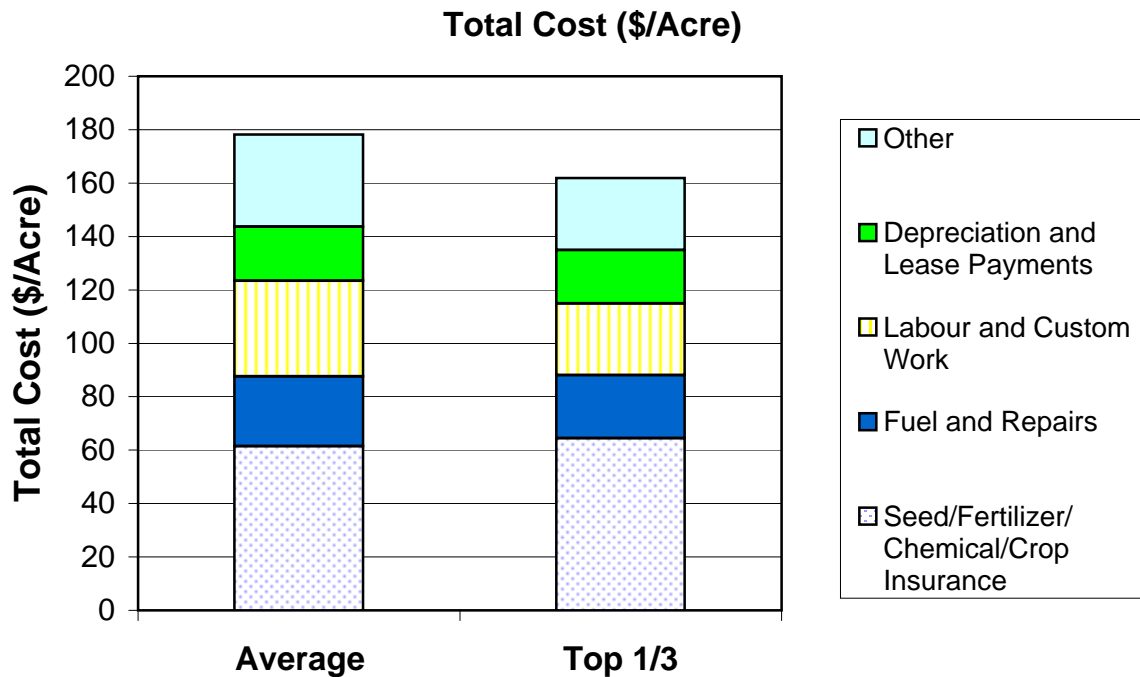
Total Cost (\$/Acre)



## 2004 Grain Silage on Grey Wooded



## 2004 Grain Silage on Grey Wooded





## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	157.18	--	2.69	--
	2. Crop Insurance Receipts	12.60	--	0.22	--
	3. Other Receipts	22.07	--	0.38	--
<b>Gross Receipts</b>		<b>191.85</b>	<b>0.00</b>	<b>3.28</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	13.72	--	0.23	--
	2. Fertilizer	51.67	--	0.88	--
	3. Chemical	18.50	--	0.32	--
	4. Hail/Crop Insurance Premium	11.52	--	0.20	--
	5. Trucking and Marketing	6.82	--	0.12	--
	6. Fuel	11.59	--	0.20	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	17.64	--	0.30	--
	9. Repairs - Buildings	0.79	--	0.01	--
	10. Utilities and Miscellaneous	15.26	--	0.26	--
	11. Custom Work	4.33	--	0.07	--
	12. Operating Interest Paid	5.97	--	0.10	--
	13. Paid Labour	8.95	--	0.15	--
	14. Unpaid Labour	10.42	--	0.18	--
<b>Variable Costs</b>		<b>177.17</b>	<b>0.00</b>	<b>3.03</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	12.37	--	0.21	--
	2. Taxes, Water Rates, License & Ins.	6.15	--	0.11	--
	3. Equipment and Building: a) Depreciation	32.54	--	0.56	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	16.12	--	0.28	--
<b>Capital Costs</b>		<b>67.18</b>	<b>0.00</b>	<b>1.15</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>201.39</b>	--	<b>3.45</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>244.35</b>	--	<b>4.18</b>	--
	<b>Gross Margin (A-D)</b>	<b>(9.55)</b>	--	<b>(0.16)</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(42.08)</b>	--	<b>(0.72)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(36.38)</b>	--	<b>(0.62)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(52.50)</b>	--	<b>(0.90)</b>	--

### Investment

Buildings	131.72	--
Machinery	272.51	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>732.09</b>	--

### Management

Average Yield (Bushel/acre)	58.44	--
Expected Market Price (\$/Bushel)	2.69	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	155.39	--	2.59	--
	2. Crop Insurance Receipts	4.14	--	0.07	--
	3. Other Receipts	28.63	--	0.48	--
<b>Gross Receipts</b>		<b>188.15</b>	<b>0.00</b>	<b>3.13</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	13.65	--	0.23	--
	2. Fertilizer	48.29	--	0.80	--
	3. Chemical	14.53	--	0.24	--
	4. Hail/Crop Insurance Premium	8.88	--	0.15	--
	5. Trucking and Marketing	6.26	--	0.10	--
	6. Fuel	14.10	--	0.23	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	17.49	--	0.29	--
	9. Repairs - Buildings	0.93	--	0.02	--
	10. Utilities and Miscellaneous	13.38	--	0.22	--
	11. Custom Work	1.24	--	0.02	--
	12. Operating Interest Paid	9.48	--	0.16	--
	13. Paid Labour	12.53	--	0.21	--
	14. Unpaid Labour	14.54	--	0.24	--
<b>Variable Costs</b>		<b>175.31</b>	<b>0.00</b>	<b>2.92</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	10.18	--	0.17	--
	3. Equipment and Building: a) Depreciation	43.27	--	0.72	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	28.85	--	0.48	--
<b>Capital Costs</b>		<b>82.30</b>	<b>0.00</b>	<b>1.37</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>199.79</b>	<b>--</b>	<b>3.33</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>257.60</b>	<b>--</b>	<b>4.29</b>	<b>--</b>
	<b>Gross Margin (A-D)</b>	<b>(11.64)</b>	<b>--</b>	<b>(0.19)</b>	<b>--</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(54.91)</b>	<b>--</b>	<b>(0.91)</b>	<b>--</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(40.60)</b>	<b>--</b>	<b>(0.68)</b>	<b>--</b>
	<b>Return to Equity (A-E)</b>	<b>(69.45)</b>	<b>--</b>	<b>(1.16)</b>	<b>--</b>

### Investment

Buildings	152.19	--
Machinery	369.98	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>1137.51</b>	<b>--</b>

### Management

Average Yield (Bushel/acre)	60.03	--
Expected Market Price (\$/Bushel)	2.59	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	159.22	--	2.81	--
	2. Crop Insurance Receipts	22.25	--	0.39	--
	3. Other Receipts	14.58	--	0.26	--
<b>Gross Receipts</b>		<b>196.06</b>	<b>0.00</b>	<b>3.46</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	13.79	--	0.24	--
	2. Fertilizer	55.52	--	0.98	--
	3. Chemical	23.02	--	0.41	--
	4. Hail/Crop Insurance Premium	14.54	--	0.26	--
	5. Trucking and Marketing	7.46	--	0.13	--
	6. Fuel	8.73	--	0.15	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	17.82	--	0.31	--
	9. Repairs - Buildings	0.63	--	0.01	--
	10. Utilities and Miscellaneous	17.39	--	0.31	--
	11. Custom Work	7.86	--	0.14	--
	12. Operating Interest Paid	1.97	--	0.03	--
	13. Paid Labour	4.87	--	0.09	--
	14. Unpaid Labour	5.72	--	0.10	--
<b>Variable Costs</b>		<b>179.30</b>	<b>0.00</b>	<b>3.17</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	26.47	--	0.47	--
	2. Taxes, Water Rates, License & Ins.	1.56	--	0.03	--
	3. Equipment and Building: a) Depreciation	20.29	--	0.36	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	1.61	--	0.03	--
<b>Capital Costs</b>		<b>49.93</b>	<b>0.00</b>	<b>0.88</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>203.22</b>	<b>--</b>	<b>3.59</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>229.23</b>	<b>--</b>	<b>4.05</b>	<b>--</b>
	<b>Gross Margin (A-D)</b>	<b>(7.17)</b>	<b>--</b>	<b>(0.13)</b>	<b>--</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(27.46)</b>	<b>--</b>	<b>(0.49)</b>	<b>--</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(31.57)</b>	<b>--</b>	<b>(0.56)</b>	<b>--</b>
	<b>Return to Equity (A-E)</b>	<b>(33.17)</b>	<b>--</b>	<b>(0.59)</b>	<b>--</b>

**Investment**

Buildings	108.36	--
Machinery	161.35	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>269.71</b>	<b>--</b>

**Management**

Average Yield (Bushel/acre)	56.61	--
Expected Market Price (\$/Bushel)	2.81	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	172.25	194.49	3.02	3.02
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	0.40	0.40	0.01	0.01
<b>Gross Receipts</b>		<b>172.65</b>	<b>194.89</b>	<b>3.03</b>	<b>3.03</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	6.00	6.00	0.11	0.09
	2. Fertilizer	46.93	46.93	0.82	0.73
	3. Chemical	52.32	52.32	0.92	0.81
	4. Hail/Crop Insurance Premium	18.01	18.01	0.32	0.28
	5. Trucking and Marketing	3.17	3.17	0.06	0.05
	6. Fuel	17.53	17.53	0.31	0.27
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	19.22	19.22	0.34	0.30
	9. Repairs - Buildings	1.49	1.49	0.03	0.02
	10. Utilities and Miscellaneous	16.94	16.94	0.30	0.26
	11. Custom Work	7.30	7.30	0.13	0.11
	12. Operating Interest Paid	2.28	2.28	0.04	0.04
	13. Paid Labour	1.65	1.65	0.03	0.03
	14. Unpaid Labour	14.89	14.89	0.26	0.23
<b>Variable Costs</b>		<b>207.73</b>	<b>207.73</b>	<b>3.64</b>	<b>3.23</b>
<b>(C)</b>	1. Cash/ Share Land Rent	11.03	0.00	0.19	0.00
	2. Taxes, Water Rates, License & Ins.	2.53	3.80	0.04	0.06
	3. Equipment and Building: a) Depreciation	17.66	17.66	0.31	0.27
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	12.59	12.59	0.22	0.53
<b>Capital Costs</b>		<b>43.82</b>	<b>34.06</b>	<b>0.77</b>	<b>0.86</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>218.99</b>	<b>209.23</b>	<b>3.84</b>	<b>3.58</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>251.54</b>	<b>241.79</b>	<b>4.41</b>	<b>4.09</b>
	<b>Gross Margin (A-D)</b>	<b>(46.34)</b>	<b>(14.34)</b>	<b>(0.81)</b>	<b>(0.56)</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(64.00)</b>	<b>(32.00)</b>	<b>(1.12)</b>	<b>(0.83)</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(66.30)</b>	<b>(34.30)</b>	<b>(1.16)</b>	<b>(0.53)</b>
	<b>Return to Equity (A-E)</b>	<b>(78.89)</b>	<b>(46.89)</b>	<b>(1.38)</b>	<b>(1.06)</b>

### Investment

Buildings	38.08	38.08
Machinery	168.11	168.11
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>490.12</b>	<b>756.20</b>

### Management

Average Yield (Bushel/acre)	57.04	64.40
Expected Market Price (\$/Bushel)	3.02	3.02

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	194.49	--	3.02	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	0.40	--	0.01	--
<b>Gross Receipts</b>		<b>194.89</b>	<b>0.00</b>	<b>3.03</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	6.00	--	0.09	--
	2. Fertilizer	46.93	--	0.73	--
	3. Chemical	52.32	--	0.81	--
	4. Hail/Crop Insurance Premium	18.01	--	0.28	--
	5. Trucking and Marketing	3.17	--	0.05	--
	6. Fuel	17.53	--	0.27	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	19.22	--	0.30	--
	9. Repairs - Buildings	1.49	--	0.02	--
	10. Utilities and Miscellaneous	16.94	--	0.26	--
	11. Custom Work	7.30	--	0.11	--
	12. Operating Interest Paid	2.28	--	0.04	--
	13. Paid Labour	1.65	--	0.03	--
	14. Unpaid Labour	14.89	--	0.23	--
<b>Variable Costs</b>		<b>207.73</b>	<b>0.00</b>	<b>3.23</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.80	--	0.06	--
	3. Equipment and Building: a) Depreciation	17.66	--	0.27	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	12.59	--	0.20	--
<b>Capital Costs</b>		<b>34.06</b>	<b>0.00</b>	<b>0.53</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>209.23</b>	--	<b>3.25</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>241.79</b>	--	<b>3.75</b>	--
	<b>Gross Margin (A-D)</b>	<b>(14.34)</b>	--	<b>(0.22)</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(32.00)</b>	--	<b>(0.50)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(34.30)</b>	--	<b>(0.53)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(46.89)</b>	--	<b>(0.73)</b>	--

### Investment

Buildings	38.08	--
Machinery	168.11	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>756.20</b>	--

### Management

Average Yield (Bushel/acre)	64.40	--
Expected Market Price (\$/Bushel)	3.02	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	148.52	--	3.02	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	0.40	--	0.01	--
	<b>Gross Receipts</b>	<b>148.92</b>	<b>0.00</b>	<b>3.03</b>	<b>0.00</b>
<b>(B) Cost Items</b>					
	1. Seed	6.00	--	0.12	--
	2. Fertilizer	46.93	--	0.95	--
	3. Chemical	52.32	--	1.06	--
	4. Hail/Crop Insurance Premium	18.01	--	0.37	--
	5. Trucking and Marketing	3.17	--	0.06	--
	6. Fuel	17.53	--	0.36	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	19.22	--	0.39	--
	9. Repairs - Buildings	1.49	--	0.03	--
	10. Utilities and Miscellaneous	16.94	--	0.34	--
	11. Custom Work	7.30	--	0.15	--
	12. Operating Interest Paid	2.28	--	0.05	--
	13. Paid Labour	1.65	--	0.03	--
	14. Unpaid Labour	14.89	--	0.30	--
	<b>Variable Costs</b>	<b>207.73</b>	<b>0.00</b>	<b>4.22</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	22.80	--	0.46	--
	2. Taxes, Water Rates, License & Ins.	1.17	--	0.02	--
	3. Equipment and Building: a) Depreciation	17.66	--	0.36	--
	b) Lease Payments	0.00	--	0.00	--
4. Paid Capital Interest	12.59	--	0.26	--	
	<b>Capital Costs</b>	<b>54.23</b>	<b>0.00</b>	<b>1.10</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>229.40</b>	--	<b>4.66</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>261.96</b>	--	<b>5.33</b>	--
	<b>Gross Margin (A-D)</b>	<b>(80.48)</b>	--	<b>(1.64)</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(98.15)</b>	--	<b>(2.00)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(100.44)</b>	--	<b>(2.04)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(113.04)</b>	--	<b>(2.30)</b>	--

**Investment**

Buildings	38.08	--
Machinery	168.11	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>206.20</b>	--

**Management**

Average Yield (Bushel/acre)	49.18	--
Expected Market Price (\$/Bushel)	3.02	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	151.38	149.87	1.97	1.99
	2. Crop Insurance Receipts	11.76	13.40	0.15	0.18
	3. Other Receipts	31.09	41.73	0.41	0.55
<b>Gross Receipts</b>		<b>194.23</b>	<b>204.99</b>	<b>2.53</b>	<b>2.72</b>
<b>(B) Cost Items</b>					
	1. Seed	10.76	8.93	0.14	0.12
	2. Fertilizer	38.48	38.06	0.50	0.51
	3. Chemical	14.08	9.96	0.18	0.13
	4. Hail/Crop Insurance Premium	6.30	6.03	0.08	0.08
	5. Trucking and Marketing	3.70	1.91	0.05	0.03
	6. Fuel	12.56	13.15	0.16	0.17
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	16.56	13.38	0.22	0.18
	9. Repairs - Buildings	1.69	0.28	0.02	0.00
	10. Utilities and Miscellaneous	14.72	11.88	0.19	0.16
	11. Custom Work	10.14	13.63	0.13	0.18
	12. Operating Interest Paid	3.52	1.65	0.05	0.02
	13. Paid Labour	6.87	4.56	0.09	0.06
	14. Unpaid Labour	13.31	13.26	0.17	0.18
<b>Variable Costs</b>		<b>152.69</b>	<b>136.68</b>	<b>1.99</b>	<b>1.81</b>
<b>(C)</b>	1. Cash/ Share Land Rent	4.20	5.86	0.05	0.08
	2. Taxes, Water Rates, License & Ins.	4.95	4.18	0.06	0.06
	3. Equipment and Building:				
	a) Depreciation	26.28	19.50	0.34	0.26
b) Lease Payments	0.00	0.00	0.00	0.00	
4. Paid Capital Interest	12.02	7.79	0.16	0.50	
<b>Capital Costs</b>		<b>47.44</b>	<b>37.33</b>	<b>0.62</b>	<b>0.89</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>160.55</b>	<b>141.26</b>	<b>2.09</b>	<b>2.27</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>200.13</b>	<b>174.02</b>	<b>2.61</b>	<b>2.70</b>
	<b>Gross Margin (A-D)</b>	<b>33.68</b>	<b>63.73</b>	<b>0.44</b>	<b>0.45</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>7.40</b>	<b>44.24</b>	<b>0.10</b>	<b>0.20</b>
	<b>Return to Investment (A-E+C4)</b>	<b>6.11</b>	<b>38.77</b>	<b>0.08</b>	<b>0.51</b>
	<b>Return to Equity (A-E)</b>	<b>(5.91)</b>	<b>30.98</b>	<b>(0.08)</b>	

### Investment

Buildings	88.01	57.62
Machinery	236.38	182.27
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>1223.21</b>	<b>1208.86</b>

### Management

Average Yield (Bushel/acre)	76.70	75.33
Expected Market Price (\$/Bushel)	1.97	1.99

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	154.10	151.90	1.97	1.95
	2. Crop Insurance Receipts	9.07	4.50	0.12	0.06
	3. Other Receipts	30.51	38.46	0.39	0.49
	<b>Gross Receipts</b>	<b>193.68</b>	<b>194.86</b>	<b>2.48</b>	<b>2.50</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	10.70	8.76	0.14	0.11
	2. Fertilizer	38.79	41.07	0.50	0.53
	3. Chemical	14.11	11.54	0.18	0.15
	4. Hail/Crop Insurance Premium	5.83	4.91	0.07	0.06
	5. Trucking and Marketing	3.69	3.04	0.05	0.04
	6. Fuel	12.58	12.20	0.16	0.16
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	15.99	10.95	0.20	0.14
	9. Repairs - Buildings	1.90	0.27	0.02	0.00
	10. Utilities and Miscellaneous	14.86	10.43	0.19	0.13
	11. Custom Work	10.59	19.08	0.14	0.25
	12. Operating Interest Paid	3.87	1.62	0.05	0.02
	13. Paid Labour	6.40	2.34	0.08	0.03
	14. Unpaid Labour	13.31	11.93	0.17	0.15
	<b>Variable Costs</b>	<b>152.62</b>	<b>138.15</b>	<b>1.95</b>	<b>1.78</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	5.25	4.12	0.07	0.05
	3. Equipment and Building: a) Depreciation	27.35	18.57	0.35	0.24
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	13.71	7.55	0.18	0.39
	<b>Capital Costs</b>	<b>46.30</b>	<b>30.24</b>	<b>0.59</b>	<b>0.68</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>158.27</b>	<b>137.89</b>	<b>2.02</b>	<b>2.06</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>198.93</b>	<b>168.39</b>	<b>2.54</b>	<b>2.46</b>
	<b>Gross Margin (A-D)</b>	<b>35.41</b>	<b>56.98</b>	<b>0.45</b>	<b>0.44</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>8.06</b>	<b>38.41</b>	<b>0.10</b>	<b>0.20</b>
	<b>Return to Investment (A-E+C4)</b>	<b>8.46</b>	<b>34.03</b>	<b>0.11</b>	<b>0.44</b>
	<b>Return to Equity (A-E)</b>	<b>(5.25)</b>	<b>26.47</b>	<b>(0.07)</b>	

### Investment

Buildings	87.99	53.79
Machinery	246.45	171.35
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>1368.87</b>	<b>1362.90</b>

### Management

Average Yield (Bushel/acre)	78.22	77.83
Expected Market Price (\$/Bushel)	1.97	1.95



## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	133.30	--	2.00	--
	2. Crop Insurance Receipts	29.62	--	0.44	--
	3. Other Receipts	34.90	--	0.52	--
	<b>Gross Receipts</b>	<b>197.82</b>	<b>0.00</b>	<b>2.97</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	11.16	--	0.17	--
	2. Fertilizer	36.38	--	0.55	--
	3. Chemical	13.86	--	0.21	--
	4. Hail/Crop Insurance Premium	9.42	--	0.14	--
	5. Trucking and Marketing	3.75	--	0.06	--
	6. Fuel	12.46	--	0.19	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	20.37	--	0.31	--
	9. Repairs - Buildings	0.25	--	0.00	--
	10. Utilities and Miscellaneous	13.79	--	0.21	--
	11. Custom Work	7.19	--	0.11	--
	12. Operating Interest Paid	1.15	--	0.02	--
	13. Paid Labour	10.01	--	0.15	--
	14. Unpaid Labour	13.35	--	0.20	--
	<b>Variable Costs</b>	<b>153.16</b>	<b>0.00</b>	<b>2.30</b>	<b>0.00</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	32.02	--	0.48	--
	2. Taxes, Water Rates, License & Ins.	2.96	--	0.04	--
	3. Equipment and Building: a) Depreciation	19.17	--	0.29	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.81	--	0.01	--
	<b>Capital Costs</b>	<b>54.97</b>	<b>0.00</b>	<b>0.82</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>175.61</b>	<b>--</b>	<b>2.63</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>208.13</b>	<b>--</b>	<b>3.12</b>	<b>--</b>
	<i>Gross Margin (A-D)</i>	<i>22.22</i>	<i>--</i>	<i>0.33</i>	<i>--</i>
	<i>Return to Unpaid Labour (A-E+B14)</i>	<i>3.04</i>	<i>--</i>	<i>0.05</i>	<i>--</i>
	<i>Return to Investment (A-E+C4)</i>	<i>(9.50)</i>	<i>--</i>	<i>(0.14)</i>	<i>--</i>
	<i>Return to Equity (A-E)</i>	<i>(10.31)</i>	<i>--</i>	<i>(0.15)</i>	<i>--</i>

**Investment**

Buildings	88.12	--
Machinery	169.66	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>257.78</b>	<b>--</b>

**Management**

Average Yield (Bushel/acre)	66.65	--
Expected Market Price (\$/Bushel)	2.00	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Bushel -----		
		Average	Top 1/3	Average	Top 1/3	
<b>(A)</b>	1. Crop Sales	235.69	--	1.69	--	
	2. Crop Insurance Receipts	0.37	--	0.00	--	
	3. Other Receipts	41.42	--	0.30	--	
	<b>Gross Receipts</b>	<b>277.49</b>	<b>0.00</b>	<b>1.99</b>	<b>0.00</b>	
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<b>(B)</b>	<b>Cost Items</b>					
	1. Seed	19.83	--	0.14	--	
	2. Fertilizer	36.68	--	0.26	--	
	3. Chemical	9.33	--	0.07	--	
	4. Hail/Crop Insurance Premium	5.76	--	0.04	--	
	5. Trucking and Marketing	5.06	--	0.04	--	
	6. Fuel	11.14	--	0.08	--	
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--	
	8. Repairs - Machinery	20.88	--	0.15	--	
	9. Repairs - Buildings	4.32	--	0.03	--	
	10. Utilities and Miscellaneous	22.61	--	0.16	--	
	11. Custom Work	13.24	--	0.10	--	
	12. Operating Interest Paid	1.66	--	0.01	--	
	13. Paid Labour	7.00	--	0.05	--	
	14. Unpaid Labour	12.13	--	0.09	--	
<b>Variable Costs</b>	<b>169.65</b>	<b>0.00</b>	<b>1.22</b>	<b>0.00</b>		
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<b>(C)</b>	1. Cash/ Share Land Rent	19.64	--	0.14	--	
	2. Taxes, Water Rates, License & Ins.	1.85	--	0.01	--	
	3. Equipment and Building:	a) Depreciation	20.75	--	0.15	--
		b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	3.50	--	0.03	--	
<b>Capital Costs</b>	<b>45.74</b>	<b>0.00</b>	<b>0.33</b>	<b>0.00</b>		
<hr/>						
<b>(D)</b>	<b>Cash Costs</b>	<b>(B+C-B14-C3a)</b>	<b>182.50</b>	<b>--</b>	<b>1.31</b>	
<b>(E)</b>	<b>Total Production Costs</b>	<b>(B+C)</b>	<b>215.39</b>	<b>--</b>	<b>1.55</b>	
	<b>Gross Margin</b>	<b>(A-D)</b>	<b>94.99</b>	<b>--</b>	<b>0.68</b>	
	<b>Return to Unpaid Labour</b>	<b>(A-E+B14)</b>	<b>74.24</b>	<b>--</b>	<b>0.53</b>	
	<b>Return to Investment</b>	<b>(A-E+C4)</b>	<b>65.61</b>	<b>--</b>	<b>0.47</b>	
	<b>Return to Equity</b>	<b>(A-E)</b>	<b>62.11</b>	<b>--</b>	<b>--</b>	

**Investment**

Buildings	74.17	--
Machinery	189.82	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>964.79</b>	<b>--</b>

**Management**

Average Yield	(Bushel/acre)	139.38	--
Expected Market Price	(\$/Bushel)	1.69	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	178.45	--	1.58	--
	2. Crop Insurance Receipts	0.61	--	0.01	--
	3. Other Receipts	60.16	--	0.53	--
	<b>Gross Receipts</b>	<b>239.22</b>	<b>0.00</b>	<b>2.12</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	17.70	--	0.16	--
	2. Fertilizer	34.46	--	0.30	--
	3. Chemical	10.92	--	0.10	--
	4. Hail/Crop Insurance Premium	3.55	--	0.03	--
	5. Trucking and Marketing	5.42	--	0.05	--
	6. Fuel	10.40	--	0.09	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	15.19	--	0.13	--
	9. Repairs - Buildings	2.50	--	0.02	--
	10. Utilities and Miscellaneous	16.11	--	0.14	--
	11. Custom Work	20.96	--	0.19	--
	12. Operating Interest Paid	1.09	--	0.01	--
	13. Paid Labour	4.67	--	0.04	--
	14. Unpaid Labour	11.40	--	0.10	--
	<b>Variable Costs</b>	<b>154.37</b>	<b>0.00</b>	<b>1.37</b>	<b>0.00</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.78	--	0.02	--
	3. Equipment and Building: a) Depreciation	16.60	--	0.15	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	3.86	--	0.03	--
	<b>Capital Costs</b>	<b>23.23</b>	<b>0.00</b>	<b>0.21</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>149.61</b>	<b>--</b>	<b>1.32</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>177.60</b>	<b>--</b>	<b>1.57</b>	<b>--</b>
	<b>Gross Margin (A-D)</b>	<b>89.61</b>	<b>--</b>	<b>0.79</b>	<b>--</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>73.02</b>	<b>--</b>	<b>0.65</b>	<b>--</b>
	<b>Return to Investment (A-E+C4)</b>	<b>65.47</b>	<b>--</b>	<b>0.58</b>	<b>--</b>
	<b>Return to Equity (A-E)</b>	<b>61.62</b>	<b>--</b>		

**Investment**

Buildings	56.34	--
Machinery	150.98	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>1361.33</b>	<b>--</b>

**Management**

Average Yield (Bushel/acre)	113.03	--
Expected Market Price (\$/Bushel)	1.58	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	324.22	--	1.80	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	12.45	--	0.07	--
<b>Gross Receipts</b>		<b>336.67</b>	<b>0.00</b>	<b>1.87</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	23.12	--	0.13	--
	2. Fertilizer	40.12	--	0.22	--
	3. Chemical	6.88	--	0.04	--
	4. Hail/Crop Insurance Premium	9.18	--	0.05	--
	5. Trucking and Marketing	4.50	--	0.03	--
	6. Fuel	12.28	--	0.07	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	29.68	--	0.16	--
	9. Repairs - Buildings	7.13	--	0.04	--
	10. Utilities and Miscellaneous	32.65	--	0.18	--
	11. Custom Work	1.31	--	0.01	--
	12. Operating Interest Paid	2.54	--	0.01	--
	13. Paid Labour	10.61	--	0.06	--
	14. Unpaid Labour	13.27	--	0.07	--
<b>Variable Costs</b>		<b>193.27</b>	<b>0.00</b>	<b>1.07</b>	<b>0.00</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	50.00	--	0.28	--
	2. Taxes, Water Rates, License & Ins.	0.42	--	0.00	--
	3. Equipment and Building: a) Depreciation	27.17	--	0.15	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	2.95	--	0.02	--
<b>Capital Costs</b>		<b>80.54</b>	<b>0.00</b>	<b>0.45</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>233.37</b>	<b>--</b>	<b>1.30</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>273.81</b>	<b>--</b>	<b>1.52</b>	<b>--</b>
	<b>Gross Margin (A-D)</b>	<b>103.30</b>	<b>--</b>	<b>0.57</b>	<b>--</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>76.13</b>	<b>--</b>	<b>0.42</b>	<b>--</b>
	<b>Return to Investment (A-E+C4)</b>	<b>65.81</b>	<b>--</b>	<b>0.37</b>	<b>--</b>
	<b>Return to Equity (A-E)</b>	<b>62.86</b>	<b>--</b>		

**Investment**

Buildings	101.73	--
Machinery	249.87	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>351.60</b>	<b>--</b>

**Management**

Average Yield (Bushel/acre)	180.12	--
Expected Market Price (\$/Bushel)	1.80	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	250.19	296.37	7.69	7.87
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	0.40	0.40	0.01	0.01
	<b>Gross Receipts</b>	<b>250.59</b>	<b>296.78</b>	<b>7.70</b>	<b>7.88</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	8.04	8.04	0.25	0.21
	2. Fertilizer	49.20	49.20	1.51	1.31
	3. Chemical	44.74	44.74	1.37	1.19
	4. Hail/Crop Insurance Premium	26.59	26.59	0.82	0.71
	5. Trucking and Marketing	3.17	3.17	0.10	0.08
	6. Fuel	17.53	17.53	0.54	0.47
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	19.22	19.22	0.59	0.51
	9. Repairs - Buildings	1.49	1.49	0.05	0.04
	10. Utilities and Miscellaneous	16.94	16.94	0.52	0.45
	11. Custom Work	5.93	6.27	0.18	0.17
	12. Operating Interest Paid	2.28	2.28	0.07	0.06
	13. Paid Labour	1.65	1.65	0.05	0.04
	14. Unpaid Labour	14.89	14.89	0.46	0.40
	<b>Variable Costs</b>	<b>211.67</b>	<b>212.01</b>	<b>6.51</b>	<b>5.63</b>
<b>(C)</b>	1. Cash/ Share Land Rent	20.05	15.89	0.62	0.42
	2. Taxes, Water Rates, License & Ins.	1.49	2.01	0.05	0.05
	3. Equipment and Building: a) Depreciation	17.66	17.66	0.54	0.47
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	12.59	12.59	0.39	1.28
	<b>Capital Costs</b>	<b>51.80</b>	<b>48.16</b>	<b>1.59</b>	<b>2.22</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>230.92</b>	<b>227.62</b>	<b>7.10</b>	<b>6.99</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>263.47</b>	<b>260.17</b>	<b>8.10</b>	<b>7.85</b>
	<b>Gross Margin (A-D)</b>	<b>19.68</b>	<b>69.16</b>	<b>0.60</b>	<b>0.89</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>2.01</b>	<b>51.50</b>	<b>0.06</b>	<b>0.42</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(0.29)</b>	<b>49.20</b>	<b>(0.01)</b>	<b>1.31</b>
	<b>Return to Equity (A-E)</b>	<b>(12.88)</b>	<b>36.61</b>	<b>(0.40)</b>	

### Investment

Buildings	38.08	38.08
Machinery	168.11	168.11
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>273.46</b>	<b>382.11</b>

### Management

Average Yield (Bushel/acre)	32.54	37.65
Expected Market Price (\$/Bushel)	7.69	7.87

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	242.34	291.60	7.42	7.20
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	0.40	0.40	0.01	0.01
<b>Gross Receipts</b>		<b>242.74</b>	<b>292.00</b>	<b>7.43</b>	<b>7.21</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	8.04	8.04	0.25	0.20
	2. Fertilizer	49.20	49.20	1.51	1.21
	3. Chemical	44.74	44.74	1.37	1.10
	4. Hail/Crop Insurance Premium	26.59	26.59	0.81	0.66
	5. Trucking and Marketing	3.17	3.17	0.10	0.08
	6. Fuel	17.53	17.53	0.54	0.43
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	19.22	19.22	0.59	0.47
	9. Repairs - Buildings	1.49	1.49	0.05	0.04
	10. Utilities and Miscellaneous	16.94	16.94	0.52	0.42
	11. Custom Work	5.64	5.46	0.17	0.13
	12. Operating Interest Paid	2.28	2.28	0.07	0.06
	13. Paid Labour	1.65	1.65	0.05	0.04
	14. Unpaid Labour	14.89	14.89	0.46	0.37
<b>Variable Costs</b>		<b>211.38</b>	<b>211.20</b>	<b>6.47</b>	<b>5.21</b>
<b>(C)</b>	1. Cash/ Share Land Rent	22.85	23.37	0.70	0.58
	2. Taxes, Water Rates, License & Ins.	1.17	1.17	0.04	0.03
	3. Equipment and Building: a) Depreciation	17.66	17.66	0.54	0.44
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	12.59	12.59	0.39	1.35
<b>Capital Costs</b>		<b>54.27</b>	<b>54.79</b>	<b>1.66</b>	<b>2.39</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>233.10</b>	<b>233.44</b>	<b>7.14</b>	<b>6.81</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>265.65</b>	<b>265.99</b>	<b>8.13</b>	<b>7.61</b>
	<b>Gross Margin (A-D)</b>	<b>9.64</b>	<b>58.57</b>	<b>0.30</b>	<b>0.40</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(8.02)</b>	<b>40.91</b>	<b>(0.25)</b>	<b>(0.03)</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(10.32)</b>	<b>38.61</b>	<b>(0.32)</b>	<b>0.95</b>
	<b>Return to Equity (A-E)</b>	<b>(22.91)</b>	<b>26.02</b>	<b>(0.70)</b>	<b>(0.40)</b>

### Investment

Buildings	38.08	38.08
Machinery	168.11	168.11
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>206.20</b>	<b>206.20</b>

### Management

Average Yield (Bushel/acre)	32.67	40.50
Expected Market Price (\$/Bushel)	7.42	7.20

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	325.33	378.39	6.90	7.13
	2. Crop Insurance Receipts	3.33	0.00	0.07	0.00
	3. Other Receipts	5.91	4.17	0.13	0.08
<b>Gross Receipts</b>		<b>334.57</b>	<b>382.56</b>	<b>7.10</b>	<b>7.21</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	30.94	30.55	0.66	0.58
	2. Fertilizer	54.88	56.51	1.16	1.07
	3. Chemical	35.49	40.60	0.75	0.77
	4. Hail/Crop Insurance Premium	13.01	13.83	0.28	0.26
	5. Trucking and Marketing	5.53	6.88	0.12	0.13
	6. Fuel	12.16	10.28	0.26	0.19
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	19.72	24.31	0.42	0.46
	9. Repairs - Buildings	2.34	3.49	0.05	0.07
	10. Utilities and Miscellaneous	16.90	26.17	0.36	0.49
	11. Custom Work	9.14	5.18	0.19	0.10
	12. Operating Interest Paid	5.49	2.04	0.12	0.04
	13. Paid Labour	9.36	8.69	0.20	0.16
	14. Unpaid Labour	12.48	7.97	0.26	0.15
<b>Variable Costs</b>		<b>227.42</b>	<b>236.51</b>	<b>4.82</b>	<b>4.46</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	5.31	5.25	0.11	0.10
	2. Taxes, Water Rates, License & Ins.	6.18	1.58	0.13	0.03
	3. Equipment and Building: a) Depreciation	32.78	21.98	0.70	0.41
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	15.72	4.90	0.33	0.64
<b>Capital Costs</b>		<b>60.00</b>	<b>33.72</b>	<b>1.27</b>	<b>1.18</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>242.15</b>	<b>240.28</b>	<b>5.14</b>	<b>5.07</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>287.42</b>	<b>270.23</b>	<b>6.10</b>	<b>5.64</b>
	<b>Gross Margin (A-D)</b>	<b>92.42</b>	<b>142.27</b>	<b>1.96</b>	<b>2.14</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>59.64</b>	<b>120.29</b>	<b>1.26</b>	<b>1.72</b>
	<b>Return to Investment (A-E+C4)</b>	<b>62.88</b>	<b>117.23</b>	<b>1.33</b>	<b>2.21</b>
	<b>Return to Equity (A-E)</b>	<b>47.16</b>	<b>112.33</b>		

### Investment

Buildings	126.92	99.25
Machinery	283.63	185.13
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>1071.66</b>	<b>1030.60</b>

### Management

Average Yield (Bushel/acre)	47.15	53.04
Expected Market Price (\$/Bushel)	6.90	7.13

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	332.22	382.37	6.93	6.96
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	5.77	5.11	0.12	0.09
<b>Gross Receipts</b>		<b>337.99</b>	<b>387.49</b>	<b>7.05</b>	<b>7.06</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	31.01	29.37	0.65	0.53
	2. Fertilizer	53.71	55.58	1.12	1.01
	3. Chemical	36.97	45.28	0.77	0.82
	4. Hail/Crop Insurance Premium	12.55	13.80	0.26	0.25
	5. Trucking and Marketing	5.42	6.26	0.11	0.11
	6. Fuel	12.65	10.47	0.26	0.19
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	20.15	24.89	0.42	0.45
	9. Repairs - Buildings	2.79	4.15	0.06	0.08
	10. Utilities and Miscellaneous	17.68	26.90	0.37	0.49
	11. Custom Work	7.52	5.36	0.16	0.10
	12. Operating Interest Paid	6.31	2.10	0.13	0.04
	13. Paid Labour	10.25	8.90	0.21	0.16
	14. Unpaid Labour	13.33	8.87	0.28	0.16
<b>Variable Costs</b>		<b>230.34</b>	<b>241.91</b>	<b>4.81</b>	<b>4.41</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	7.04	1.82	0.15	0.03
	3. Equipment and Building: a) Depreciation	35.42	22.57	0.74	0.41
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	19.03	5.69	0.40	0.55
<b>Capital Costs</b>		<b>61.50</b>	<b>30.07</b>	<b>1.28</b>	<b>0.99</b>
<b>(D)</b>	<b>Cash Costs</b>	<b>243.08</b>	<b>240.56</b>	<b>5.07</b>	<b>4.82</b>
<b>(E)</b>	<b>Total Production Costs</b>	<b>291.83</b>	<b>271.99</b>	<b>6.09</b>	<b>5.40</b>
	<b>Gross Margin</b>	<b>94.91</b>	<b>146.93</b>	<b>1.98</b>	<b>2.23</b>
	<b>Return to Unpaid Labour</b>	<b>59.48</b>	<b>124.37</b>	<b>1.24</b>	<b>1.82</b>
	<b>Return to Investment</b>	<b>65.19</b>	<b>121.19</b>	<b>1.36</b>	<b>2.21</b>
	<b>Return to Equity</b>	<b>46.16</b>	<b>115.50</b>		

### Investment

Buildings	130.92	97.69
Machinery	308.09	194.28
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>1251.85</b>	<b>1236.65</b>

### Management

Average Yield	(Bushel/acre)	47.91	54.91
Expected Market Price	(\$/Bushel)	6.93	6.96



## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	295.32	--	6.74	--
	2. Crop Insurance Receipts	17.86	--	0.41	--
	3. Other Receipts	6.52	--	0.15	--
<b>Gross Receipts</b>		<b>319.70</b>	<b>0.00</b>	<b>7.29</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	30.65	--	0.70	--
	2. Fertilizer	59.94	--	1.37	--
	3. Chemical	29.01	--	0.66	--
	4. Hail/Crop Insurance Premium	14.99	--	0.34	--
	5. Trucking and Marketing	6.04	--	0.14	--
	6. Fuel	10.00	--	0.23	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	17.84	--	0.41	--
	9. Repairs - Buildings	0.39	--	0.01	--
	10. Utilities and Miscellaneous	13.52	--	0.31	--
	11. Custom Work	16.16	--	0.37	--
	12. Operating Interest Paid	1.89	--	0.04	--
	13. Paid Labour	5.49	--	0.13	--
	14. Unpaid Labour	8.80	--	0.20	--
<b>Variable Costs</b>		<b>214.72</b>	<b>0.00</b>	<b>4.90</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	28.46	--	0.65	--
	2. Taxes, Water Rates, License & Ins.	2.42	--	0.06	--
	3. Equipment and Building: a) Depreciation	21.28	--	0.49	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	1.31	--	0.03	--
<b>Capital Costs</b>		<b>53.47</b>	<b>0.00</b>	<b>1.22</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>238.11</b>	--	<b>5.43</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>268.19</b>	--	<b>6.12</b>	--
	<b>Gross Margin (A-D)</b>	<b>81.60</b>	--	<b>1.86</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>60.31</b>	--	<b>1.38</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>52.83</b>	--	<b>1.21</b>	--
	<b>Return to Equity (A-E)</b>	<b>51.51</b>	--		

**Investment**

Buildings	109.51	--
Machinery	177.03	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>286.54</b>	--

**Management**

Average Yield (Bushel/acre)	43.83	--
Expected Market Price (\$/Bushel)	6.74	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	172.18	--	62.52	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	18.33	--	6.66	--
<b>Gross Receipts</b>		<b>190.51</b>	<b>0.00</b>	<b>69.17</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	10.04	--	3.64	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	8.13	--	2.95	--
	5. Trucking and Marketing	1.05	--	0.38	--
	6. Fuel	2.79	--	1.01	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	3.95	--	1.43	--
	9. Repairs - Buildings	0.44	--	0.16	--
	10. Utilities and Miscellaneous	6.21	--	2.26	--
	11. Custom Work	14.27	--	5.18	--
	12. Operating Interest Paid	1.46	--	0.53	--
	13. Paid Labour	1.24	--	0.45	--
	14. Unpaid Labour	7.35	--	2.67	--
<b>Variable Costs</b>		<b>56.93</b>	<b>0.00</b>	<b>20.67</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	16.57	--	6.02	--
	2. Taxes, Water Rates, License & Ins.	2.02	--	0.73	--
	3. Equipment and Building: a) Depreciation	9.87	--	3.58	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	4.46	--	1.62	--
<b>Capital Costs</b>		<b>32.92</b>	<b>0.00</b>	<b>11.95</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>72.63</b>	--	<b>26.37</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>89.84</b>	--	<b>32.62</b>	--
	<b>Gross Margin (A-D)</b>	<b>117.88</b>	--	<b>42.80</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>108.02</b>	--	<b>39.22</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>105.12</b>	--	<b>38.17</b>	--
	<b>Return to Equity (A-E)</b>	<b>100.67</b>	--		

**Investment**

Buildings	21.28	--
Machinery	86.36	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>614.74</b>	--

**Management**

Average Yield (Tonne/acre)	2.75	--
Expected Market Price (\$/Tonne)	62.52	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	157.23	--	62.30	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	30.56	--	12.11	--
<b>Gross Receipts</b>		<b>187.79</b>	<b>0.00</b>	<b>74.42</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	16.73	--	6.63	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	4.58	--	1.82	--
	5. Trucking and Marketing	1.74	--	0.69	--
	6. Fuel	3.30	--	1.31	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.43	--	1.75	--
	9. Repairs - Buildings	0.15	--	0.06	--
	10. Utilities and Miscellaneous	3.89	--	1.54	--
	11. Custom Work	4.00	--	1.58	--
	12. Operating Interest Paid	2.27	--	0.90	--
	13. Paid Labour	1.47	--	0.58	--
	14. Unpaid Labour	8.35	--	3.31	--
<b>Variable Costs</b>		<b>50.91</b>	<b>0.00</b>	<b>20.17</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	2.88	--	1.14	--
	3. Equipment and Building: a) Depreciation	12.93	--	5.12	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	7.42	--	2.94	--
<b>Capital Costs</b>		<b>23.23</b>	<b>0.00</b>	<b>9.21</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>52.86</b>	--	<b>20.95</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>74.14</b>	--	<b>29.38</b>	--
	<b>Gross Margin (A-D)</b>	<b>134.93</b>	--	<b>53.47</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>122.00</b>	--	<b>48.35</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>121.07</b>	--	<b>47.98</b>	--
	<b>Return to Equity (A-E)</b>	<b>113.65</b>	--		

**Investment**

Buildings	20.96	--
Machinery	117.22	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>983.65</b>	--

**Management**

Average Yield (Tonne/acre)	2.52	--
Expected Market Price (\$/Tonne)	62.30	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	194.59	--	62.78	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	0.00	--	0.00	--
<b>Gross Receipts</b>		<b>194.59</b>	<b>0.00</b>	<b>62.78</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	0.00	--	0.00	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	13.45	--	4.34	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	2.04	--	0.66	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	3.23	--	1.04	--
	9. Repairs - Buildings	0.87	--	0.28	--
	10. Utilities and Miscellaneous	9.70	--	3.13	--
	11. Custom Work	29.67	--	9.57	--
	12. Operating Interest Paid	0.25	--	0.08	--
	13. Paid Labour	0.89	--	0.29	--
	14. Unpaid Labour	5.85	--	1.89	--
<b>Variable Costs</b>		<b>65.95</b>	<b>0.00</b>	<b>21.28</b>	<b>0.00</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	41.41	--	13.36	--
	2. Taxes, Water Rates, License & Ins.	0.73	--	0.24	--
	3. Equipment and Building: a) Depreciation	5.27	--	1.70	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.02	--	0.01	--
<b>Capital Costs</b>		<b>47.43</b>	<b>0.00</b>	<b>15.30</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>102.26</b>	<b>--</b>	<b>32.99</b>	<b>--</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>113.38</b>	<b>--</b>	<b>36.58</b>	<b>--</b>
	<b>Gross Margin (A-D)</b>	<b>92.33</b>	<b>--</b>	<b>29.79</b>	<b>--</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>87.06</b>	<b>--</b>	<b>28.09</b>	<b>--</b>
	<b>Return to Investment (A-E+C4)</b>	<b>81.23</b>	<b>--</b>	<b>26.21</b>	<b>--</b>
	<b>Return to Equity (A-E)</b>	<b>81.21</b>	<b>--</b>	<b>26.21</b>	<b>--</b>

**Investment**

Buildings	21.76	--
Machinery	40.10	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>61.86</b>	<b>--</b>

**Management**

Average Yield (Tonne/acre)	3.10	--
Expected Market Price (\$/Tonne)	62.78	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	110.72	142.87	57.93	58.95
	2. Crop Insurance Receipts	0.63	0.00	0.33	0.00
	3. Other Receipts	7.00	12.33	3.66	5.09
<b>Gross Receipts</b>		<b>118.35</b>	<b>155.20</b>	<b>61.93</b>	<b>64.04</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	0.00	0.00	0.00
	2. Fertilizer	6.23	3.23	3.26	1.33
	3. Chemical	0.00	0.00	0.00	0.00
	4. Hail/Crop Insurance Premium	3.87	3.19	2.02	1.32
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	8.09	8.47	4.23	3.50
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	12.30	8.48	6.44	3.50
	9. Repairs - Buildings	0.48	0.00	0.25	0.00
	10. Utilities and Miscellaneous	8.20	8.44	4.29	3.48
	11. Custom Work	0.51	0.00	0.27	0.00
	12. Operating Interest Paid	0.64	0.11	0.34	0.05
	13. Paid Labour	5.36	1.69	2.81	0.70
	14. Unpaid Labour	6.50	7.76	3.40	3.20
<b>Variable Costs</b>		<b>52.19</b>	<b>41.37</b>	<b>27.31</b>	<b>17.07</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	9.05	9.70	4.74	4.00
	2. Taxes, Water Rates, License & Ins.	2.66	2.14	1.39	0.88
	3. Equipment and Building: a) Depreciation	23.28	19.41	12.18	8.01
	b) Lease Payments	0.05	0.00	0.03	0.00
	4. Paid Capital Interest	6.47	0.66	3.39	13.17
<b>Capital Costs</b>		<b>41.51</b>	<b>31.91</b>	<b>21.72</b>	<b>26.06</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>63.91</b>	<b>46.11</b>	<b>33.44</b>	<b>31.92</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>93.69</b>	<b>73.28</b>	<b>49.02</b>	<b>43.13</b>
	<b>Gross Margin (A-D)</b>	<b>54.44</b>	<b>109.10</b>	<b>28.48</b>	<b>32.12</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>31.16</b>	<b>89.69</b>	<b>16.31</b>	<b>24.11</b>
	<b>Return to Investment (A-E+C4)</b>	<b>31.13</b>	<b>82.58</b>	<b>16.29</b>	<b>34.08</b>
	<b>Return to Equity (A-E)</b>	<b>24.66</b>	<b>81.92</b>		

### Investment

Buildings	18.89	9.03
Machinery	221.56	180.70
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>768.83</b>	<b>768.97</b>

### Management

Average Yield (Tonne/acre)	1.91	2.42
Expected Market Price (\$/Tonne)	57.93	58.95

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	126.77	159.59	59.96	60.87
	2. Crop Insurance Receipts	0.43	0.00	0.20	0.00
	3. Other Receipts	8.14	13.89	3.85	5.30
<b>Gross Receipts</b>		<b>135.35</b>	<b>173.48</b>	<b>64.01</b>	<b>66.17</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	0.00	0.00	0.00
	2. Fertilizer	9.21	4.46	4.36	1.70
	3. Chemical	0.00	0.00	0.00	0.00
	4. Hail/Crop Insurance Premium	3.71	3.43	1.75	1.31
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	8.96	8.95	4.24	3.41
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	13.18	9.64	6.23	3.68
	9. Repairs - Buildings	0.54	0.00	0.26	0.00
	10. Utilities and Miscellaneous	9.67	9.67	4.57	3.69
	11. Custom Work	0.68	0.00	0.32	0.00
	12. Operating Interest Paid	0.58	0.14	0.27	0.05
	13. Paid Labour	4.93	1.11	2.33	0.42
	14. Unpaid Labour	7.06	8.37	3.34	3.19
<b>Variable Costs</b>		<b>58.53</b>	<b>45.76</b>	<b>27.68</b>	<b>17.46</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	3.29	2.70	1.55	1.03
	3. Equipment and Building: a) Depreciation	24.48	21.14	11.58	8.06
	b) Lease Payments	0.06	0.00	0.03	0.00
	4. Paid Capital Interest	8.24	0.56	3.90	9.31
<b>Capital Costs</b>		<b>36.07</b>	<b>24.40</b>	<b>17.06</b>	<b>18.40</b>
<b>(D)</b>	<b>Cash Costs</b> (B+C-B14-C3a)	<b>63.06</b>	<b>40.65</b>	<b>29.82</b>	<b>24.60</b>
<b>(E)</b>	<b>Total Production Costs</b> (B+C)	<b>94.60</b>	<b>70.16</b>	<b>44.74</b>	<b>35.85</b>
	<b>Gross Margin</b> (A-D)	<b>72.29</b>	<b>132.83</b>	<b>34.19</b>	<b>41.58</b>
	<b>Return to Unpaid Labour</b> (A-E+B14)	<b>47.80</b>	<b>111.69</b>	<b>22.61</b>	<b>33.51</b>
	<b>Return to Investment</b> (A-E+C4)	<b>48.99</b>	<b>103.88</b>	<b>23.17</b>	<b>39.62</b>
	<b>Return to Equity</b> (A-E)	<b>40.75</b>	<b>103.32</b>		

### Investment

Buildings	21.53	8.26
Machinery	231.55	196.67
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>1034.59</b>	<b>1006.45</b>

### Management

Average Yield (Tonne/acre)	2.11	2.62
Expected Market Price (\$/Tonne)	59.96	60.87

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	77.22	99.31	51.94	52.06
	2. Crop Insurance Receipts	1.04	0.00	0.70	0.00
	3. Other Receipts	4.62	8.27	3.11	4.34
	<b>Gross Receipts</b>	<b>82.88</b>	<b>107.58</b>	<b>55.74</b>	<b>56.40</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	0.00	0.00	0.00
	2. Fertilizer	0.00	0.00	0.00	0.00
	3. Chemical	0.00	0.00	0.00	0.00
	4. Hail/Crop Insurance Premium	4.20	2.58	2.82	1.35
	5. Trucking and Marketing	0.00	0.00	0.00	0.00
	6. Fuel	6.27	7.23	4.21	3.79
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	10.47	5.47	7.04	2.87
	9. Repairs - Buildings	0.34	0.00	0.23	0.00
	10. Utilities and Miscellaneous	5.13	5.23	3.45	2.74
	11. Custom Work	0.15	0.00	0.10	0.00
	12. Operating Interest Paid	0.77	0.05	0.52	0.03
	13. Paid Labour	6.26	3.19	4.21	1.67
	14. Unpaid Labour	5.35	6.18	3.60	3.24
	<b>Variable Costs</b>	<b>38.94</b>	<b>29.93</b>	<b>26.19</b>	<b>15.69</b>
<b>(C)</b>	1. Cash/ Share Land Rent	27.94	34.98	18.79	18.34
	2. Taxes, Water Rates, License & Ins.	1.34	0.67	0.90	0.35
	3. Equipment and Building: a) Depreciation	20.76	14.90	13.96	7.81
	b) Lease Payments	0.03	0.00	0.02	0.00
	4. Paid Capital Interest	2.78	0.92	1.87	26.99
	<b>Capital Costs</b>	<b>52.85</b>	<b>51.48</b>	<b>35.55</b>	<b>53.49</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>65.69</b>	<b>60.34</b>	<b>44.18</b>	<b>58.13</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>91.80</b>	<b>81.41</b>	<b>61.74</b>	<b>69.18</b>
	<i>Gross Margin (A-D)</i>	<i>17.19</i>	<i>47.24</i>	<i>11.56</i>	<i>(1.74)</i>
	<i>Return to Unpaid Labour (A-E+B14)</i>	<i>(3.57)</i>	<i>32.34</i>	<i>(2.40)</i>	<i>(9.55)</i>
	<i>Return to Investment (A-E+C4)</i>	<i>(6.14)</i>	<i>27.09</i>	<i>(4.13)</i>	<i>14.20</i>
	<i>Return to Equity (A-E)</i>	<i>(8.92)</i>	<i>26.17</i>	<i>(6.00)</i>	<i>(12.79)</i>

### Investment

Buildings	13.37	11.03
Machinery	200.73	139.07
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>214.10</b>	<b>150.10</b>

### Management

Average Yield (Tonne/acre)	1.49	1.91
Expected Market Price (\$/Tonne)	51.94	52.06

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	53.46	--	64.78	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	6.47	--	7.85	--
<b>Gross Receipts</b>		<b>59.93</b>	<b>0.00</b>	<b>72.62</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	--	0.00	--
	2. Fertilizer	9.91	--	12.01	--
	3. Chemical	0.00	--	0.00	--
	4. Hail/Crop Insurance Premium	0.00	--	0.00	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	8.13	--	9.85	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.69	--	14.17	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	5.24	--	6.35	--
	11. Custom Work	0.53	--	0.64	--
	12. Operating Interest Paid	1.53	--	1.86	--
	13. Paid Labour	11.10	--	13.45	--
	14. Unpaid Labour	13.43	--	16.28	--
<b>Variable Costs</b>		<b>61.58</b>	<b>0.00</b>	<b>74.61</b>	<b>0.00</b>
<b>(C)</b>	<b>Capital Costs</b>				
	1. Cash/ Share Land Rent	27.51	--	33.34	--
	2. Taxes, Water Rates, License & Ins.	1.92	--	2.33	--
	3. Equipment and Building: a) Depreciation	18.79	--	22.77	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	2.86	--	3.47	--
<b>Capital Costs</b>		<b>51.09</b>	<b>0.00</b>	<b>61.90</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>80.44</b>	--	<b>97.47</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>112.66</b>	--	<b>136.51</b>	--
	<b>Gross Margin (A-D)</b>	<b>(20.51)</b>	--	<b>(24.85)</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(39.30)</b>	--	<b>(47.62)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(49.87)</b>	--	<b>(60.43)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(52.73)</b>	--	<b>(63.89)</b>	--

**Investment**

Buildings	28.56	--
Machinery	183.61	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>230.16</b>	--

**Management**

Average Yield (Tonne/acre)	0.83	--
Expected Market Price (\$/Tonne)	64.78	--



## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	71.28	--	43.35	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	0.79	--	0.48	--
<b>Gross Receipts</b>		<b>72.07</b>	<b>0.00</b>	<b>43.84</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	13.85	--	8.42	--
	2. Fertilizer	31.73	--	19.30	--
	3. Chemical	5.68	--	3.45	--
	4. Hail/Crop Insurance Premium	5.41	--	3.29	--
	5. Trucking and Marketing	0.23	--	0.14	--
	6. Fuel	16.47	--	10.02	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	5.35	--	3.26	--
	9. Repairs - Buildings	0.09	--	0.06	--
	10. Utilities and Miscellaneous	3.97	--	2.42	--
	11. Custom Work	0.53	--	0.32	--
	12. Operating Interest Paid	0.92	--	0.56	--
	13. Paid Labour	2.46	--	1.50	--
	14. Unpaid Labour	7.45	--	4.53	--
<b>Variable Costs</b>		<b>94.15</b>	<b>0.00</b>	<b>57.27</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	7.30	--	4.44	--
	2. Taxes, Water Rates, License & Ins.	3.09	--	1.88	--
	3. Equipment and Building: a) Depreciation	14.38	--	8.75	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	1.24	--	0.75	--
<b>Capital Costs</b>		<b>26.01</b>	<b>0.00</b>	<b>15.82</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>98.33</b>	--	<b>59.81</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>120.16</b>	--	<b>73.09</b>	--
	<b>Gross Margin (A-D)</b>	<b>(26.26)</b>	--	<b>(15.98)</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(40.65)</b>	--	<b>(24.72)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(46.86)</b>	--	<b>(28.50)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(48.09)</b>	--	<b>(29.25)</b>	--

**Investment**

Buildings	22.08	--
Machinery	127.98	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>495.06</b>	--

**Management**

Average Yield (Tonne/acre)	1.64	--
Expected Market Price (\$/Tonne)	43.35	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	81.22	--	43.67	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	1.32	--	0.71	--
<b>Gross Receipts</b>		<b>82.54</b>	<b>0.00</b>	<b>44.38</b>	<b>0.00</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	7.79	--	4.19	--
	2. Fertilizer	23.90	--	12.85	--
	3. Chemical	2.66	--	1.43	--
	4. Hail/Crop Insurance Premium	5.56	--	2.99	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	18.72	--	10.06	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.94	--	2.66	--
	9. Repairs - Buildings	0.00	--	0.00	--
	10. Utilities and Miscellaneous	4.58	--	2.46	--
	11. Custom Work	0.10	--	0.05	--
	12. Operating Interest Paid	0.80	--	0.43	--
	13. Paid Labour	2.95	--	1.59	--
	14. Unpaid Labour	5.15	--	2.77	--
<b>Variable Costs</b>		<b>77.14</b>	<b>0.00</b>	<b>41.47</b>	<b>0.00</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	4.81	--	2.59	--
	3. Equipment and Building: a) Depreciation	16.22	--	8.72	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	2.05	--	1.10	--
<b>Capital Costs</b>		<b>23.08</b>	<b>0.00</b>	<b>12.41</b>	<b>0.00</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>78.85</b>	--	<b>42.39</b>	--
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>100.21</b>	--	<b>53.88</b>	--
	<b>Gross Margin (A-D)</b>	<b>3.69</b>	--	<b>1.99</b>	--
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(12.52)</b>	--	<b>(6.73)</b>	--
	<b>Return to Investment (A-E+C4)</b>	<b>(15.62)</b>	--	<b>(8.40)</b>	--
	<b>Return to Equity (A-E)</b>	<b>(17.67)</b>	--	<b>(9.50)</b>	--

**Investment**

Buildings	11.99	--
Machinery	150.17	--
Irrigation Machinery	0.00	--
<b>Total (incl. Land)</b>	<b>737.16</b>	--

**Management**

Average Yield (Tonne/acre)	1.86	--
Expected Market Price (\$/Tonne)	43.67	--

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	182.55	217.31	28.68	30.45
	2. Crop Insurance Receipts	3.72	3.32	0.58	0.46
	3. Other Receipts	5.81	9.49	0.91	1.33
	<b>Gross Receipts</b>	<b>192.07</b>	<b>230.12</b>	<b>30.18</b>	<b>32.24</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	12.07	10.23	1.90	1.43
	2. Fertilizer	34.81	40.80	5.47	5.72
	3. Chemical	8.28	7.94	1.30	1.11
	4. Hail/Crop Insurance Premium	6.36	5.49	1.00	0.77
	5. Trucking and Marketing	0.92	1.26	0.15	0.18
	6. Fuel	16.72	15.80	2.63	2.21
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.64	7.20	1.36	1.01
	9. Repairs - Buildings	0.66	0.64	0.10	0.09
	10. Utilities and Miscellaneous	8.13	6.87	1.28	0.96
	11. Custom Work	22.41	16.99	3.52	2.38
	12. Operating Interest Paid	1.71	2.21	0.27	0.31
	13. Paid Labour	6.36	3.71	1.00	0.52
	14. Unpaid Labour	7.12	6.09	1.12	0.85
	<b>Variable Costs</b>	<b>134.20</b>	<b>125.22</b>	<b>21.09</b>	<b>17.54</b>
<b>(C)</b>	1. Cash/ Share Land Rent	9.48	0.00	1.49	0.00
	2. Taxes, Water Rates, License & Ins.	3.01	3.44	0.47	0.48
	3. Equipment and Building: a) Depreciation	20.19	19.93	3.17	2.79
	b) Lease Payments	0.07	0.07	0.01	0.01
	4. Paid Capital Interest	11.21	13.19	1.76	5.13
	<b>Capital Costs</b>	<b>43.96</b>	<b>36.63</b>	<b>6.91</b>	<b>8.42</b>
<b>(D)</b>	<b>Cash Costs</b>				
		<b>150.85</b>	<b>135.84</b>	<b>23.70</b>	<b>22.32</b>
<b>(E)</b>	<b>Total Production Costs</b>	<b>178.16</b>	<b>161.86</b>	<b>27.99</b>	<b>25.96</b>
	<b>Gross Margin</b>	<b>41.22</b>	<b>94.28</b>	<b>6.48</b>	<b>9.93</b>
	<b>Return to Unpaid Labour</b>	<b>21.03</b>	<b>74.35</b>	<b>3.31</b>	<b>7.13</b>
	<b>Return to Investment</b>	<b>25.13</b>	<b>81.45</b>	<b>3.95</b>	<b>11.41</b>
	<b>Return to Equity</b>	<b>13.92</b>	<b>68.26</b>		

### Investment

Buildings	17.85	11.56
Machinery	195.74	191.69
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>733.28</b>	<b>914.76</b>

### Management

Average Yield	(Tonne/acre)	6.36	7.14
Expected Market Price	(\$/Tonne)	28.68	30.45

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	201.66	213.71	30.25	29.79
	2. Crop Insurance Receipts	2.07	0.00	0.31	0.00
	3. Other Receipts	7.83	12.29	1.17	1.71
	<b>Gross Receipts</b>	<b>211.56</b>	<b>226.00</b>	<b>31.74</b>	<b>31.51</b>
<b>(B) Cost Items</b>					
	1. Seed	11.87	8.28	1.78	1.15
	2. Fertilizer	34.68	42.55	5.20	5.93
	3. Chemical	8.29	7.43	1.24	1.04
	4. Hail/Crop Insurance Premium	6.20	4.68	0.93	0.65
	5. Trucking and Marketing	0.79	1.64	0.12	0.23
	6. Fuel	18.02	14.65	2.70	2.04
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	9.30	6.51	1.40	0.91
	9. Repairs - Buildings	0.90	0.21	0.14	0.03
	10. Utilities and Miscellaneous	8.96	5.21	1.34	0.73
	11. Custom Work	20.24	9.05	3.04	1.26
	12. Operating Interest Paid	1.63	2.72	0.24	0.38
	13. Paid Labour	7.08	2.17	1.06	0.30
	14. Unpaid Labour	6.27	6.93	0.94	0.97
	<b>Variable Costs</b>	<b>134.22</b>	<b>112.03</b>	<b>20.14</b>	<b>15.62</b>
<b>(C)</b>	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	3.87	2.94	0.58	0.41
	3. Equipment and Building: a) Depreciation	22.49	17.19	3.37	2.40
	b) Lease Payments	0.09	0.02	0.01	0.00
4. Paid Capital Interest	15.91	9.57	2.39	4.14	
	<b>Capital Costs</b>	<b>42.37</b>	<b>29.71</b>	<b>6.36</b>	<b>6.95</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>147.84</b>	<b>117.63</b>	<b>22.18</b>	<b>19.21</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>176.59</b>	<b>141.74</b>	<b>26.49</b>	<b>22.57</b>
	<b>Gross Margin (A-D)</b>	<b>63.72</b>	<b>108.37</b>	<b>9.56</b>	<b>12.30</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>41.23</b>	<b>91.19</b>	<b>6.19</b>	<b>9.90</b>
	<b>Return to Investment (A-E+C4)</b>	<b>50.88</b>	<b>93.83</b>	<b>7.63</b>	<b>13.08</b>
	<b>Return to Equity (A-E)</b>	<b>34.96</b>	<b>84.25</b>		

### Investment

Buildings	15.58	9.71
Machinery	219.99	163.71
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>986.64</b>	<b>890.04</b>

### Management

Average Yield (Tonne/acre)	6.67	7.17
Expected Market Price (\$/Tonne)	30.25	29.79

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	139.63	122.48	24.56	20.15
	2. Crop Insurance Receipts	7.40	13.13	1.30	2.16
	3. Other Receipts	1.28	0.00	0.22	0.00
	<b>Gross Receipts</b>	<b>148.32</b>	<b>135.61</b>	<b>26.09</b>	<b>22.31</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	12.52	12.19	2.20	2.01
	2. Fertilizer	35.10	41.78	6.17	6.87
	3. Chemical	8.26	7.83	1.45	1.29
	4. Hail/Crop Insurance Premium	6.74	6.77	1.18	1.11
	5. Trucking and Marketing	1.23	2.54	0.22	0.42
	6. Fuel	13.78	10.43	2.42	1.72
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.14	3.65	1.26	0.60
	9. Repairs - Buildings	0.14	0.08	0.02	0.01
	10. Utilities and Miscellaneous	6.28	1.02	1.10	0.17
	11. Custom Work	27.30	0.04	4.80	0.01
	12. Operating Interest Paid	1.89	3.07	0.33	0.51
	13. Paid Labour	4.75	2.17	0.84	0.36
	14. Unpaid Labour	9.03	6.88	1.59	1.13
	<b>Variable Costs</b>	<b>134.15</b>	<b>98.45</b>	<b>23.59</b>	<b>16.20</b>
<b>(C)</b>	1. Cash/ Share Land Rent	30.76	25.14	5.41	4.14
	2. Taxes, Water Rates, License & Ins.	1.08	1.36	0.19	0.22
	3. Equipment and Building: a) Depreciation	15.03	14.67	2.64	2.41
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	0.66	0.27	0.12	6.82
	<b>Capital Costs</b>	<b>47.53</b>	<b>41.44</b>	<b>8.36</b>	<b>13.59</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>157.62</b>	<b>118.35</b>	<b>27.72</b>	<b>26.25</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>181.67</b>	<b>139.90</b>	<b>31.95</b>	<b>29.79</b>
	<b>Gross Margin (A-D)</b>	<b>(9.30)</b>	<b>17.26</b>	<b>(1.64)</b>	<b>(3.93)</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>(24.33)</b>	<b>2.59</b>	<b>(4.28)</b>	<b>(6.35)</b>
	<b>Return to Investment (A-E+C4)</b>	<b>(32.70)</b>	<b>(4.01)</b>	<b>(5.75)</b>	<b>(0.66)</b>
	<b>Return to Equity (A-E)</b>	<b>(33.36)</b>	<b>(4.28)</b>	<b>(5.87)</b>	<b>(7.48)</b>

### Investment

Buildings	22.95	9.28
Machinery	141.27	142.54
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>164.22</b>	<b>151.82</b>

### Management

Average Yield (Tonne/acre)	5.69	6.08
Expected Market Price (\$/Tonne)	24.56	20.15

## 2004 Crop Enterprise Analysis

*AgriProfit\$*

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

		----- \$/Acre -----		----- \$/Tonne -----	
		Average	Top 1/3	Average	Top 1/3
<b>(A)</b>	1. Crop Sales	139.07	264.15	31.36	37.02
	2. Crop Insurance Receipts	1.18	2.58	0.27	0.36
	3. Other Receipts	6.79	0.97	1.53	0.14
<b>Gross Receipts</b>		<b>147.04</b>	<b>267.70</b>	<b>33.16</b>	<b>37.52</b>
<b>(B)</b>	<b>Cost Items</b>				
	1. Seed	0.00	0.00	0.00	0.00
	2. Fertilizer	5.60	0.00	1.26	0.00
	3. Chemical	0.00	0.00	0.00	0.00
	4. Hail/Crop Insurance Premium	3.06	6.69	0.69	0.94
	5. Trucking and Marketing	0.58	0.00	0.13	0.00
	6. Fuel	12.57	15.35	2.83	2.15
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	14.22	17.67	3.21	2.48
	9. Repairs - Buildings	0.10	0.10	0.02	0.01
	10. Utilities and Miscellaneous	8.60	11.84	1.94	1.66
	11. Custom Work	4.60	0.00	1.04	0.00
	12. Operating Interest Paid	1.62	1.23	0.37	0.17
	13. Paid Labour	11.69	15.71	2.64	2.20
	14. Unpaid Labour	7.49	9.77	1.69	1.37
<b>Variable Costs</b>		<b>70.14</b>	<b>78.35</b>	<b>15.82</b>	<b>10.98</b>
<b>(C)</b>	1. Cash/ Share Land Rent	4.44	0.00	1.00	0.00
	2. Taxes, Water Rates, License & Ins.	2.65	3.76	0.60	0.53
	3. Equipment and Building: a) Depreciation	19.48	23.14	4.39	3.24
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	12.28	12.91	2.77	5.58
<b>Capital Costs</b>		<b>38.85</b>	<b>39.81</b>	<b>8.76</b>	<b>9.35</b>
<b>(D)</b>	<b>Cash Costs (B+C-B14-C3a)</b>	<b>82.01</b>	<b>85.26</b>	<b>18.50</b>	<b>15.72</b>
<b>(E)</b>	<b>Total Production Costs (B+C)</b>	<b>108.99</b>	<b>118.16</b>	<b>24.58</b>	<b>20.33</b>
	<b>Gross Margin (A-D)</b>	<b>65.03</b>	<b>182.45</b>	<b>14.67</b>	<b>21.80</b>
	<b>Return to Unpaid Labour (A-E+B14)</b>	<b>45.55</b>	<b>159.31</b>	<b>10.27</b>	<b>18.56</b>
	<b>Return to Investment (A-E+C4)</b>	<b>50.33</b>	<b>162.45</b>	<b>11.35</b>	<b>22.77</b>
	<b>Return to Equity (A-E)</b>	<b>38.05</b>	<b>149.54</b>		

**Investment**

Buildings	17.75	24.34
Machinery	197.53	235.71
Irrigation Machinery	0.00	0.00
<b>Total (incl. Land)</b>	<b>878.22</b>	<b>1139.19</b>

**Management**

Average Yield (Tonne/acre)	4.43	7.14
Expected Market Price (\$/Tonne)	31.36	37.02

## FREQUENCY AND CUMULATIVE FREQUENCY DISTRIBUTION

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

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

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

- The low is less than 30 bushels per acre and the high is greater than 90 bushels per acre, and
- Over 80% of the feed barley fields in the grey-wooded soil zone yield more than 60 bushels per acre

This detailed information provides a better understanding of yield variability. The average yield is 76.70 bushels per acre as listed on page 15 of the feed barley crop analysis. While the average (or mean) is important, consideration of both the mean and variability ultimately sets the stage for good decision-making and management practices.

The second set of graphs focuses on the distribution of cost totals. Understanding these provides a basis for cost control and managing for yield per dollar invested. It is important to look at cash costs for individual field analysis (as an indication of cash flow pressure points). Cash costs include all cash expenses accrued to the production of that crop. Total production costs are important when assessing all crops together for an overall enterprise analysis, relating the longer term cost efficiency of each crop and the combined crop mix. Total production costs include the non-cash elements of unpaid labour and depreciation, in addition to cash costs. Looking at the charts, if the price of feed barley was \$2.50 per bushel, then 60% of the fields are covering their cash costs and 30% of the fields are covering their total production costs. In the long run, the best mix of crops would cover total production costs and give a positive net return per acre.

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

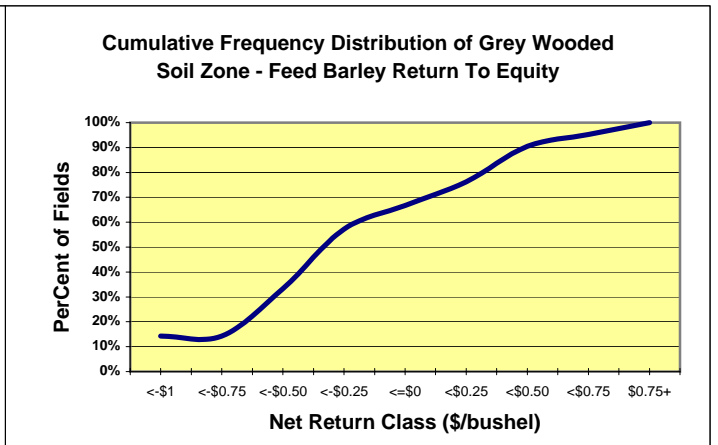
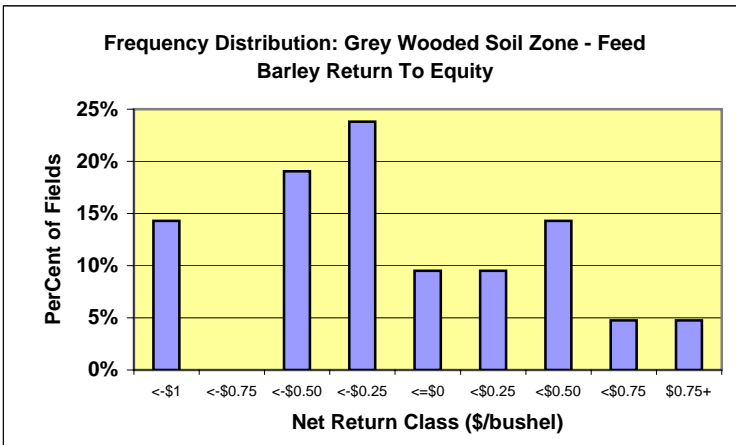
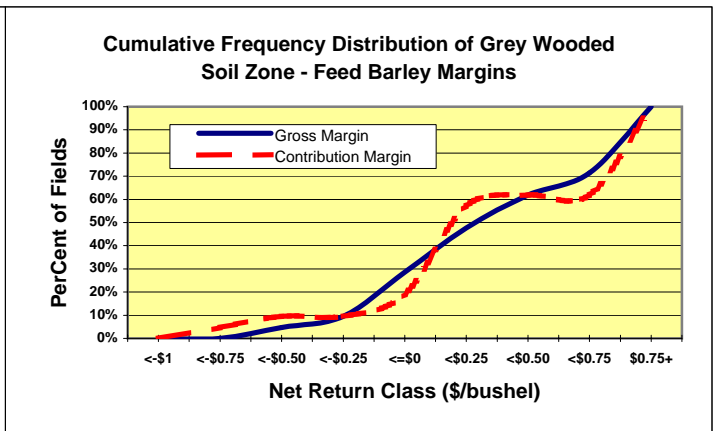
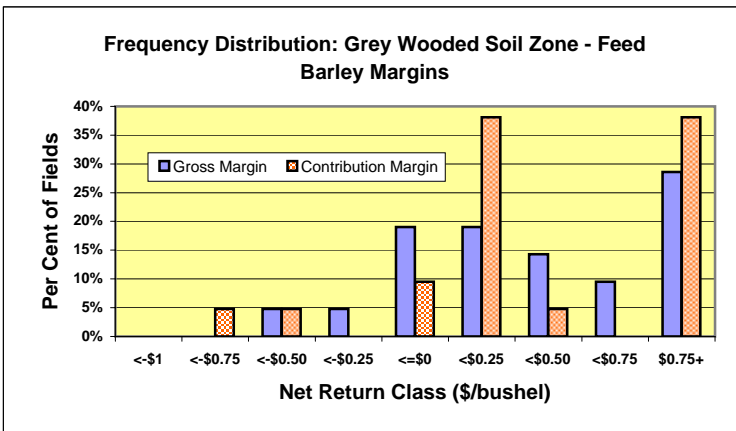
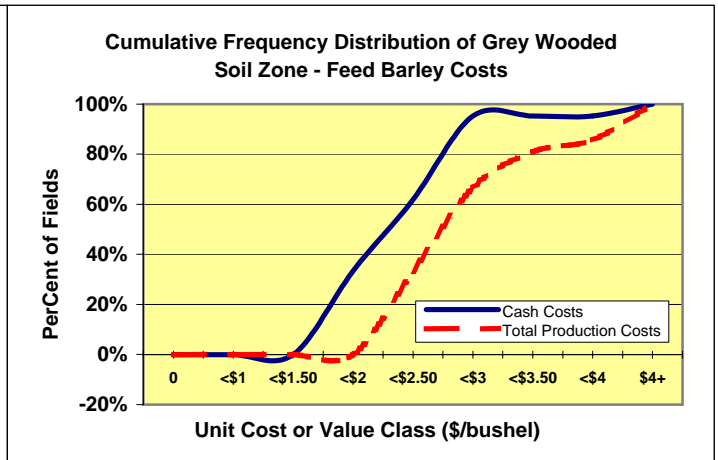
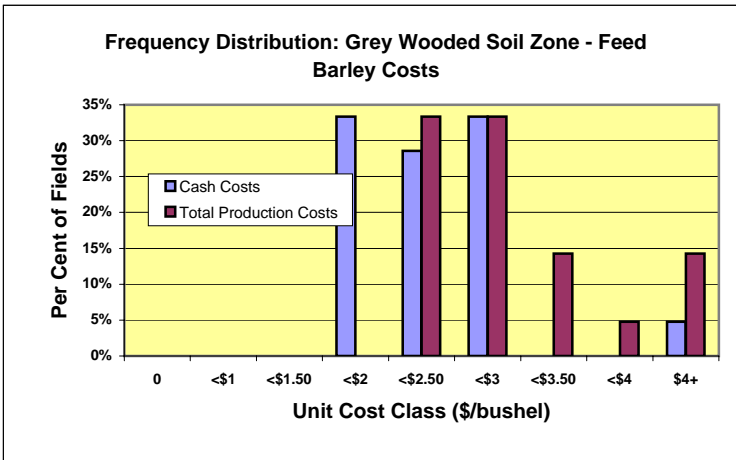
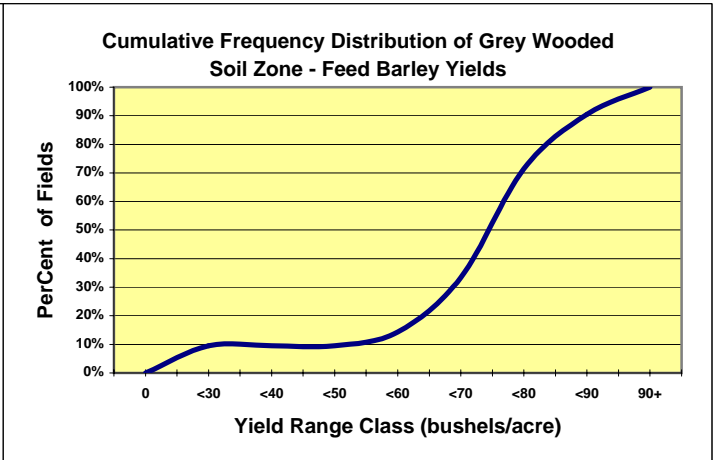
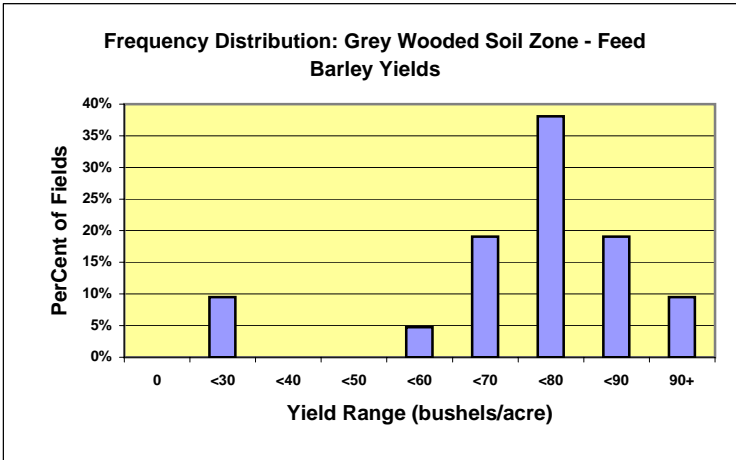
interest). It is valuable in predicting each crop's ability to generate cash flow for the year. From a cash flow point of view, the gross margin provides an indication of the crop's ability to contribute to principal payments and operator withdrawals. From a profitability perspective, gross margin is what is leftover to cover the non-cash costs and provide a return on investment.

The final set of graphs shows the distribution of returns to equity, or profit per unit of production. This example shows that 65% of the fields had a loss and 35% of the fields at least broke even. Return to equity can be used to compare the profitability of one crop versus another or one farm enterprise to another in the same industry.

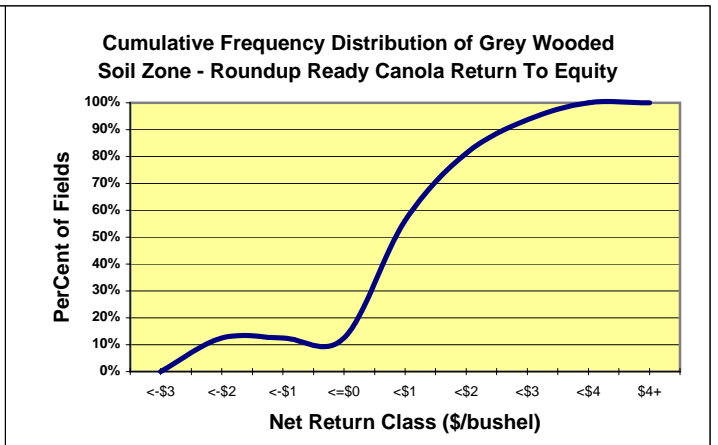
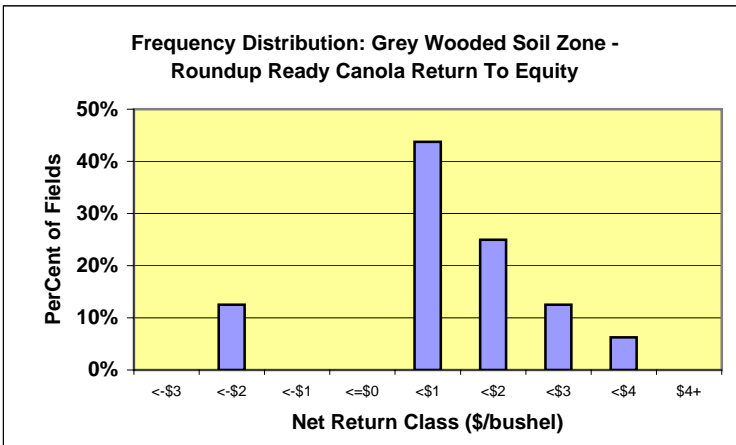
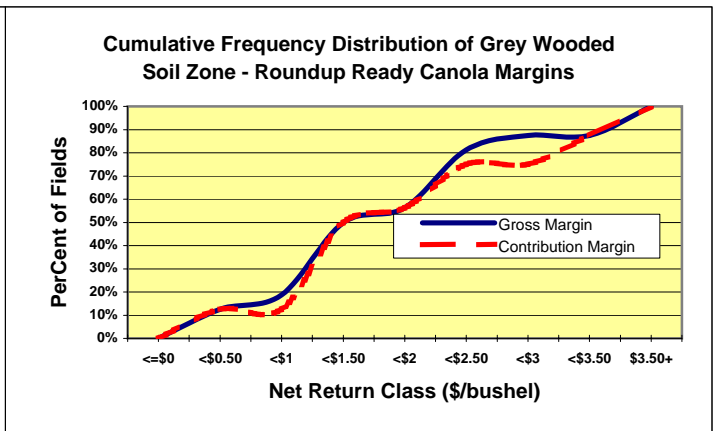
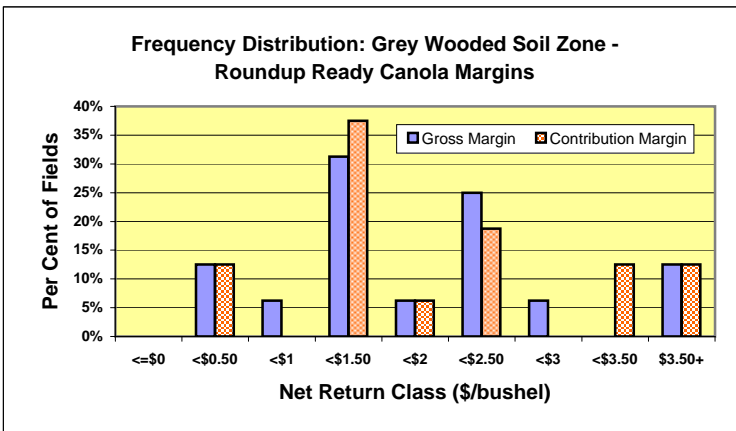
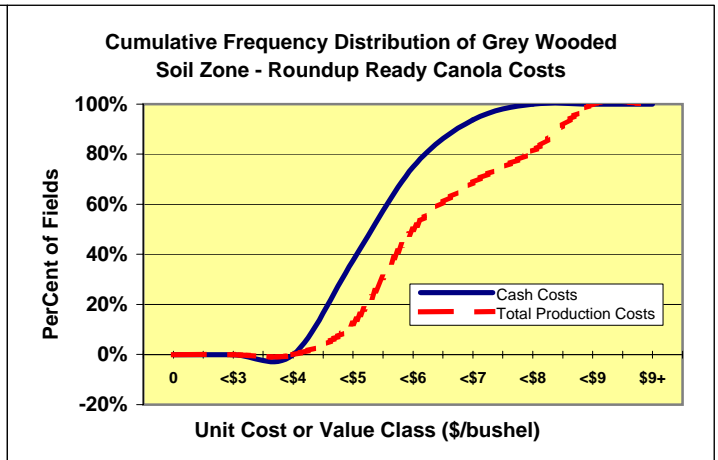
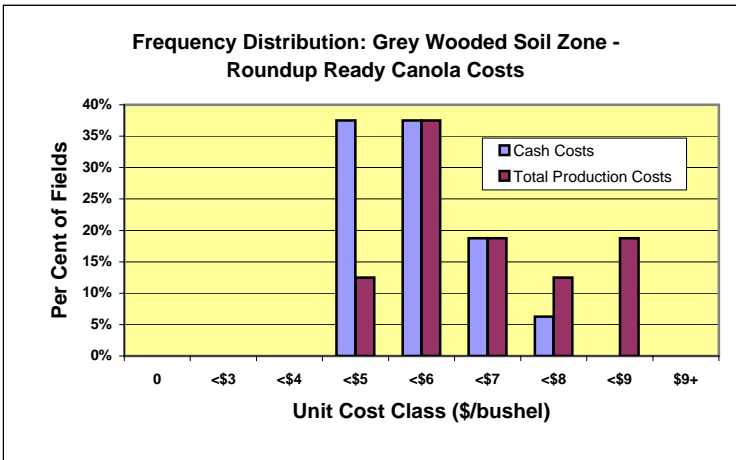
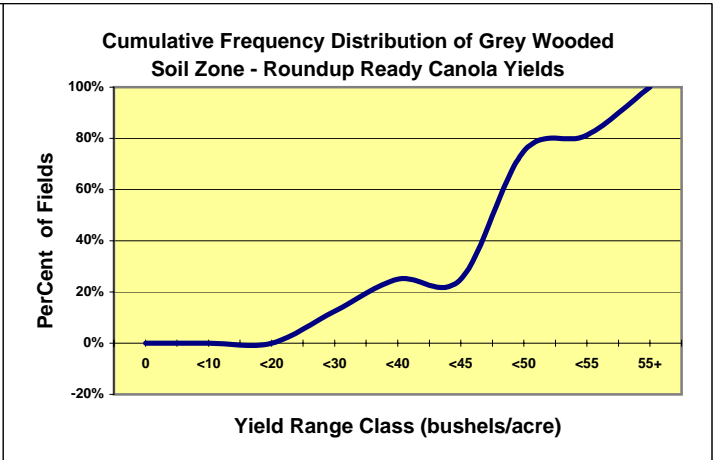
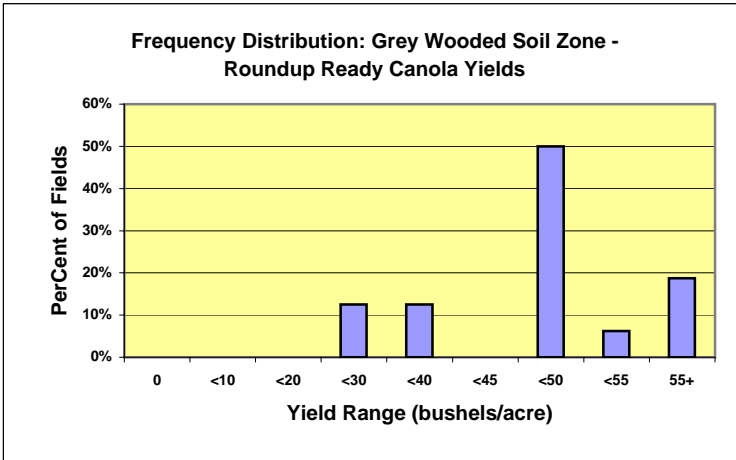
Understanding these concepts in *AgriProfit\$* and evaluating historical performance on a per bushel basis can be very useful for other AAFRD applications. For example, [CropChoice\\$](#) is a tool that combines traditional crop planning with the ability to measure the riskiness of your plan. Producers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



# Grey Wooded Soil Zone - Feed Barley: 2004

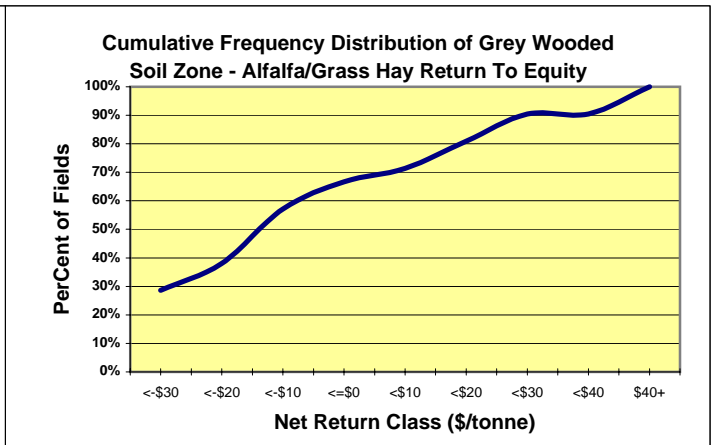
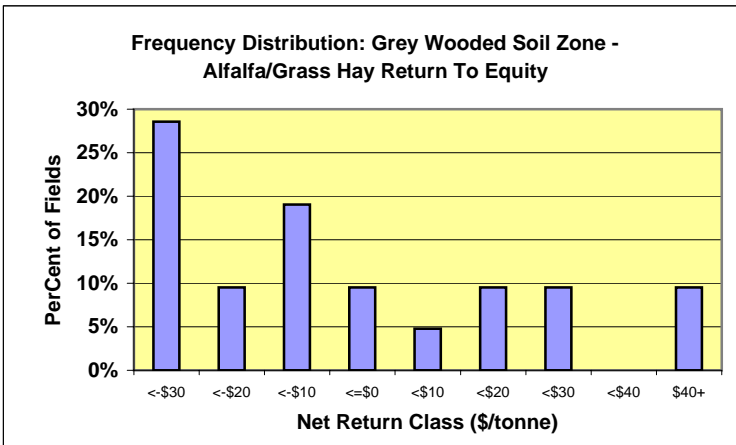
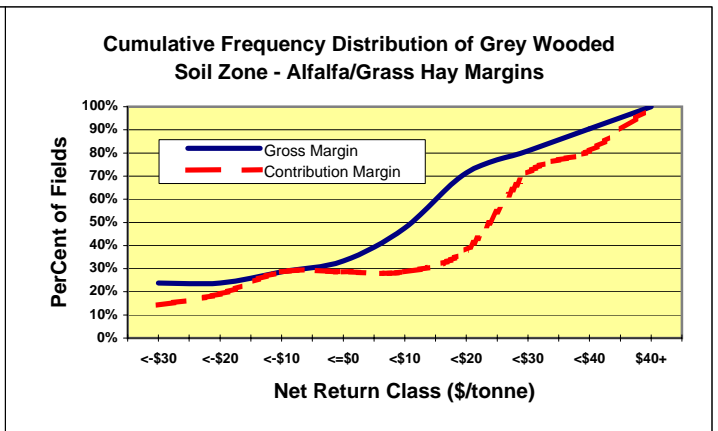
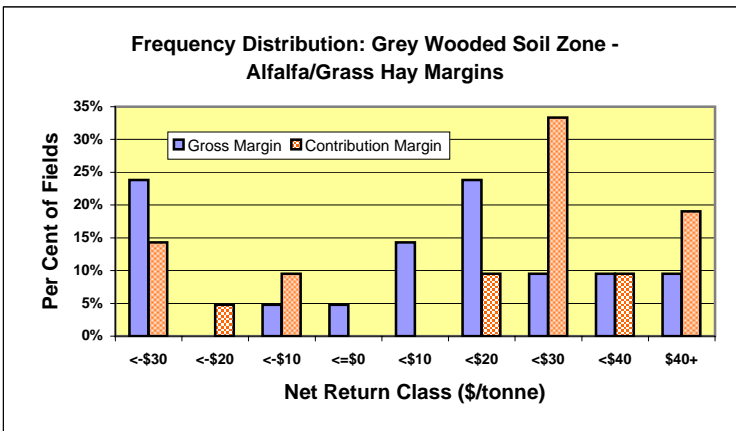
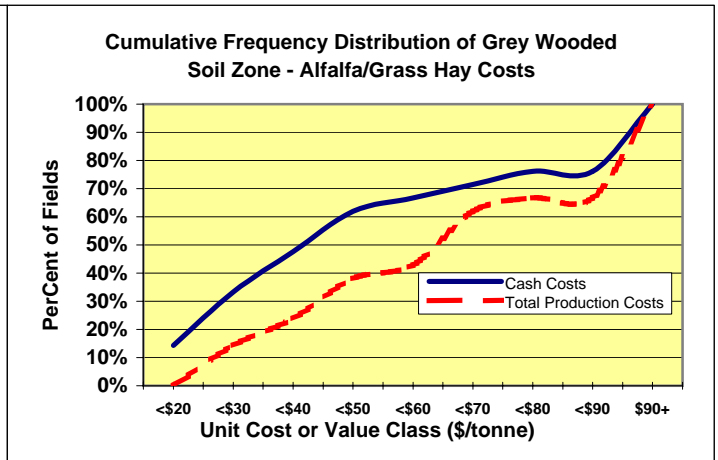
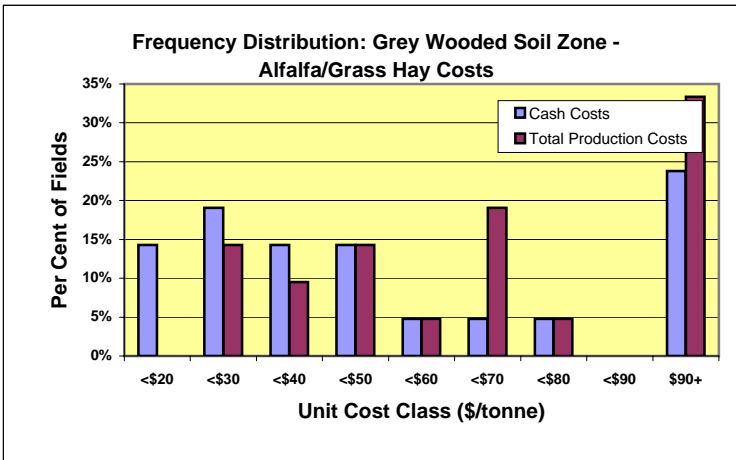
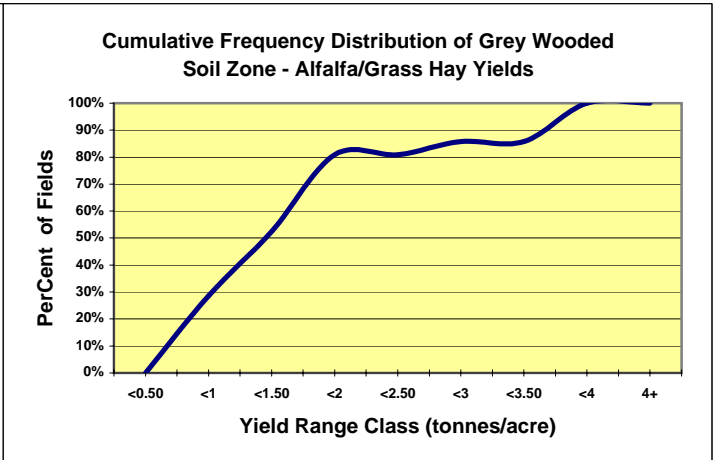
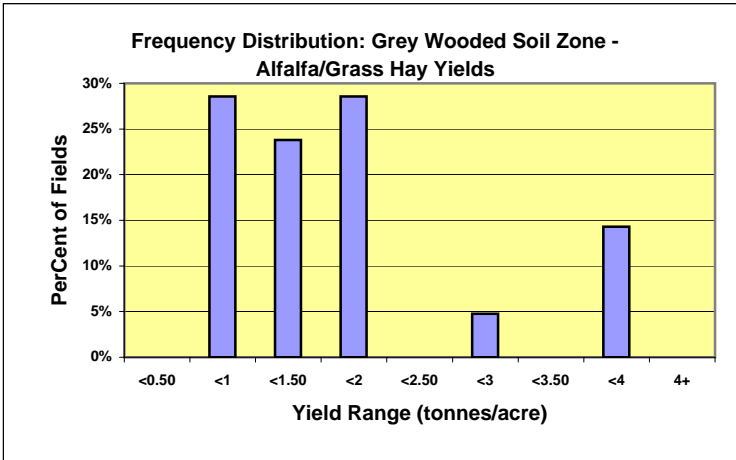


# Grey Wooded Soil Zone - Roundup Ready Canola: 2004



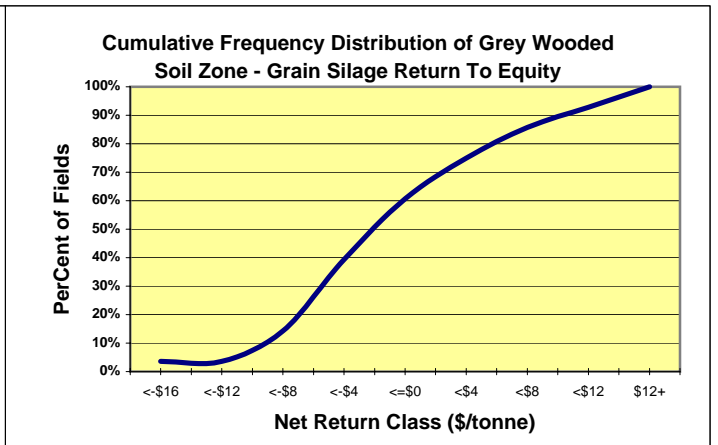
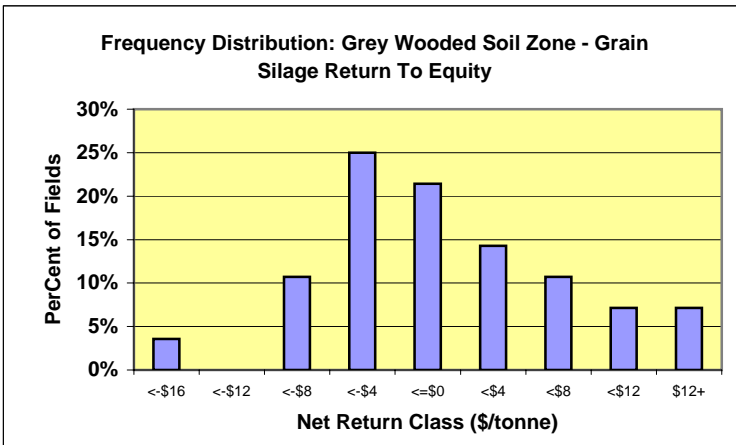
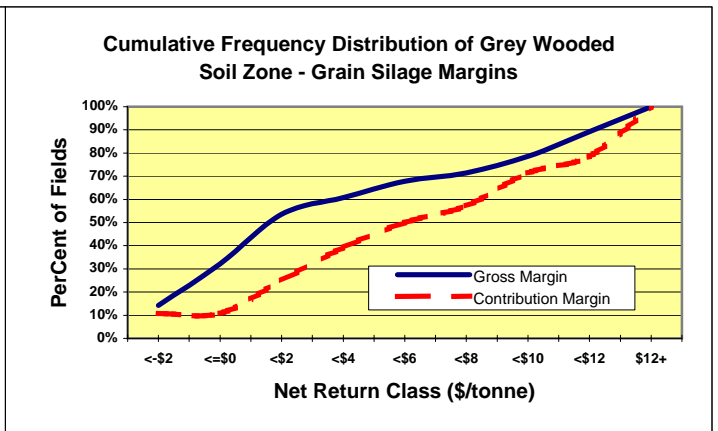
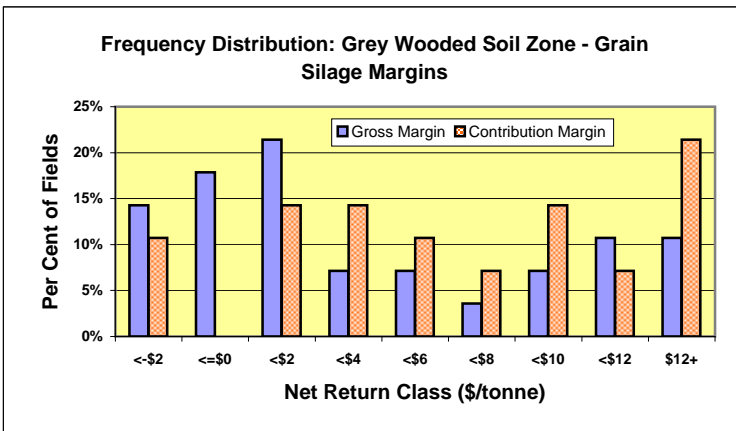
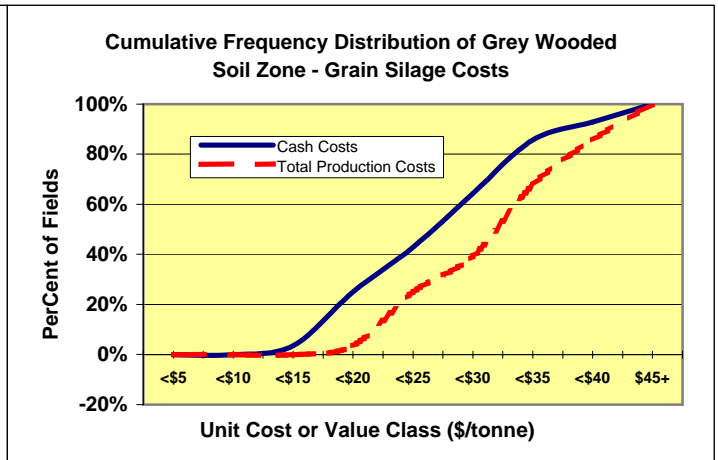
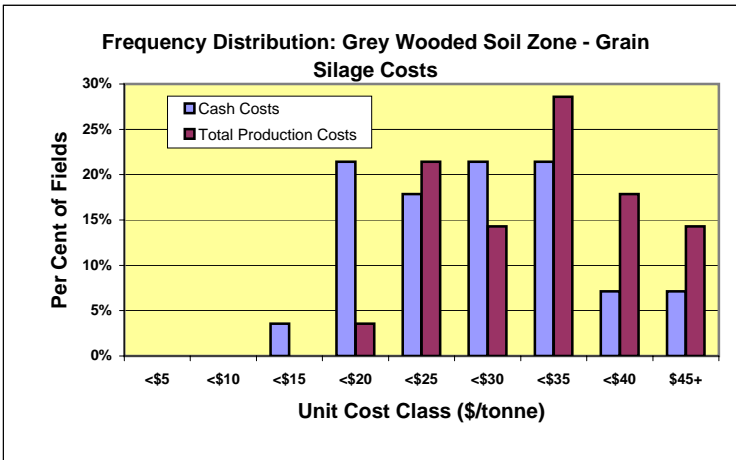
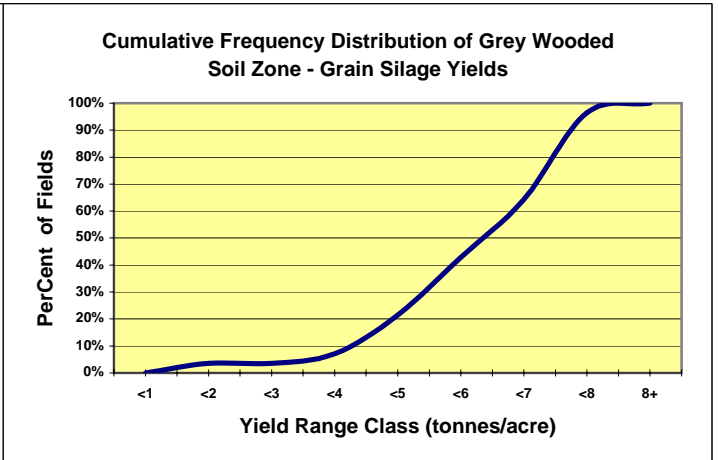
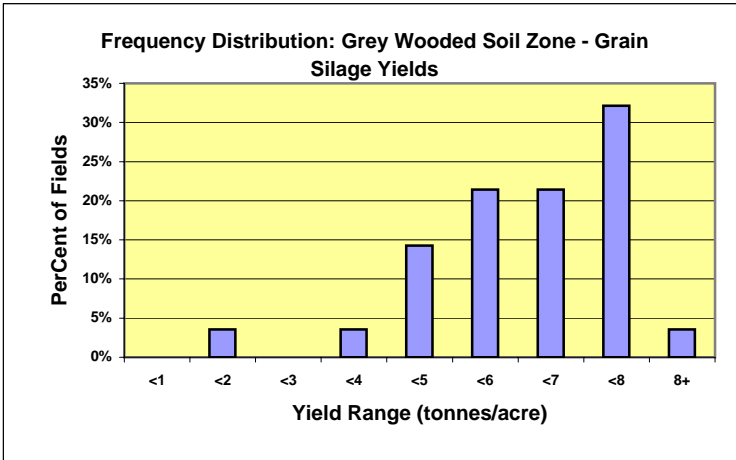
# Grey Wooded Soil Zone - Alfalfa/Grass Hay: 2004

*AgriProfit*®



# Grey Wooded Soil Zone - Grain Silage: 2004

AgriProfit<sup>®</sup>



**DEFINITIONS AND ALLOCATIONS**

**I INCOME**

- A Imputed Value of Production** – total of estimated yields/acre X estimated final prices
- B Crop Insurance Receipts** – added regardless of when payment is received
- C Miscellaneous Receipts** – such as patronage dividends or input rebates
- D Government Program Receipts** – allocated to all cropped acres equally
- E Straw/Aftermath Grazing Revenue** – value of straw + imputed value of grazing

**II EXPENSES**

- A Crop Specific Inputs** – allocated by producer to each crop as documented on the survey form
  - 1. **Seed**
  - 2. **Fertilizer**
  - 3. **Chemical**
  - 4. **Hail and Crop Insurance**
  - 5. **Custom Work and Specialized Labour**
  - 6. **Land Rent** – cash rent or crop share (converted to a cash basis)
- B Allocated Crop Inputs** – allocation ratios based on research from AAFRD
  - 1. **Irrigation to Dryland Ratio** – allocated to crops at a 3:1 ratio
  - 2. **Trucking and Marketing** – allocated to specific cropping acres by producer
  - 3. **Fuel** – Summerfallow – allocation of 0.3:1 compared to crop acres; Sugar beets – allocation of 2.96:1 compared to other irrigated crop acres
  - 4. **Irrigation Fuel** – allocation based on total pumping hours for each crop
  - 5. **Machinery Repairs** – allocated equally to all acres except summerfallow (0.3:1) and special crops (as specified by producer)
  - 6. **Building Repairs** – allocated to all acres equally except for special crops buildings
  - 7. **Operating Interest** – interest paid on operating loans allocated equally
  - 8. **Paid Labour** – based on allocations between crops as specified by producer
  - 9. **Unpaid and Operator Labour** – operator - \$10/hour, other unpaid labour - \$7.50/hour
  - 10. **Land Taxes** – allocated equally to all owned cropped acres
  - 11. **Water Rates** – allocated equally to all owned irrigated acres
  - 12. **Water Rates** – allocated equally to all owned irrigated acres
  - 13. **Equipment Depreciation** – imputed at 8.5% for power equipment, 11% for non-power, based on current market value

- 14. **Insurance and Licenses** – allocated to all cropped acres equally
- 15. **Building Depreciation** – imputed at 5% on the current market value
- 16. **Paid Capital Interest** – allocated to all owned cropped acres equally except summerfallow (0.25:1)

**III CAPITAL INVESTMENT**

- A Land** – producer estimate of bare land value for both irrigated and dryland owned acreage
- B Buildings** – allocated equally to all acreage except special crops buildings (allocated to the crop)
- C Equipment**
  - 1. **General Use** – allocated to all acres equally, except summerfallow (0.3:1)
  - 2. **Crop Specific** – allocated by producer to each crop based on percentage of use
  - 3. **Irrigation** – allocated according to pumping hours as specified by producer

**IV SUMMARY CALCULATION**

- A Gross Return** = imputed value of production + crop insurance receipts + miscellaneous receipts + government program payments + straw/grazing revenue
- B Variable Costs** = seed + fertilizer + chemicals + crop insurance + trucking and marketing + fuel + machinery and building repairs + utilities + miscellaneous overhead + custom work + operating interest + paid and unpaid labour
- C Total Capital Costs** = land rent + land taxes + water rates + insurance + depreciation + paid capital interest
- D Cash Costs** = variable costs + capital costs – unpaid labour – depreciation
- E Total Production Costs** = variable costs + total capital costs
- F Gross Margin** (returns left to cover total capital costs and operator equity) = gross return – total cash costs
- G Return to Unpaid Labour** (funds remaining after all expenses have been paid except unpaid labour) = gross return – total production costs + unpaid labour
- H Return to Investment** (shows the operation's ability to earn a return on its total assets) = gross return – total production costs + paid capital interest
- I Return to Equity** (amount remaining from operations used to provide a return to individual or shareholder equity) = gross return – total production costs