

*AgriProfit\$*

**Cost and Return Profiles for  
Selected Crops, 2009  
*Grey Soil Zone***

**Government of Alberta** ■  
Agriculture and Rural Development



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# OVERVIEW

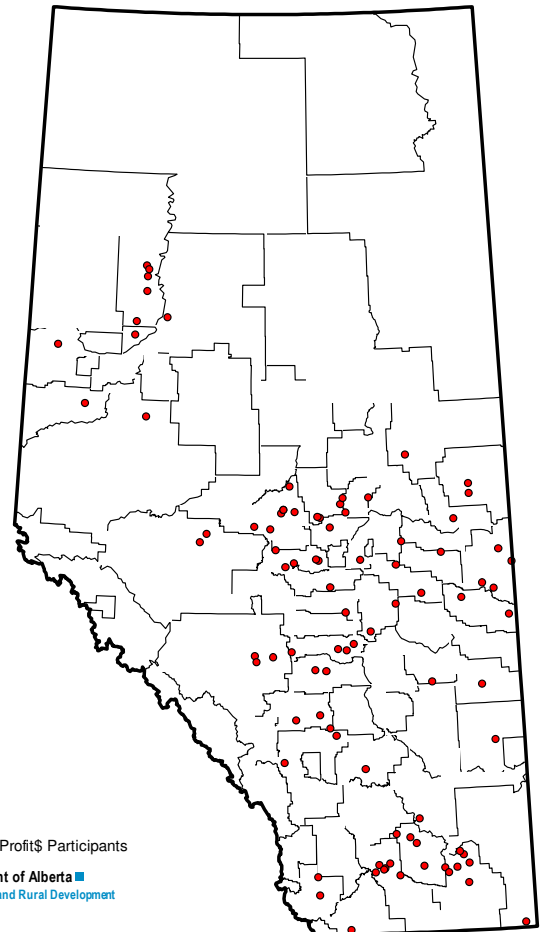
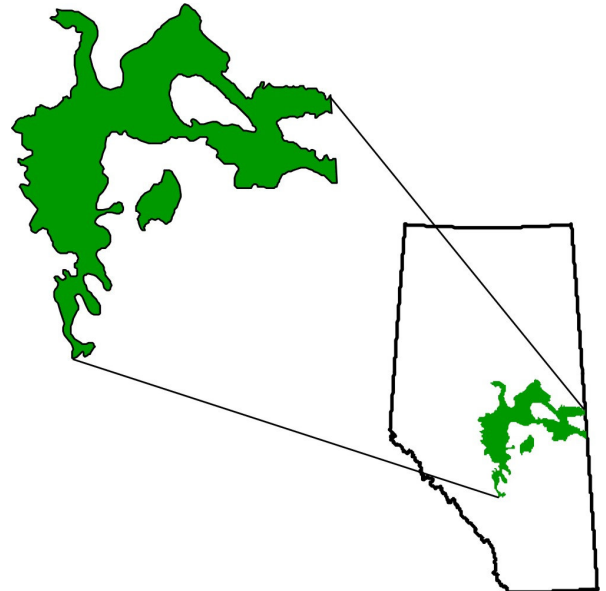
## 2009 Grey Wooded Soil Zone

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

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

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

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



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**2009 Crops Enterprise Analysis**

**All Dryland Spring Wheat**

**Acres Cropped: 155.42**

Enterprises: 19

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	44,970.06	289.34	5.36
	2. Crop Insurance Receipts	452.60	2.91	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,994.47	19.27	
	<b>GROSS RETURN</b>	<b>48,417.13</b>	<b>311.52</b>	<b>5.77</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,318.56	21.35	
	2. Fertilizer Rates: 76N 28P 14K 9S	11,717.36	75.39	
	3. Chemicals	5,741.04	36.94	
	4. Hail / Crop Insurance & Program Premiums	2,666.21	17.15	
	5. Trucking & Marketing	1,442.17	9.28	
	6. Fuel	2,334.86	15.02	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,677.42	10.79	
	9. Repairs - Buildings	93.86	.60	
	10. Utilities & Miscellaneous Expenses	4,152.47	26.72	
	11. Custom Work & Specialized Labour	863.13	5.55	
	12. Operating Interest Paid	491.33	3.16	
	13. Paid Labour & Benefits (153.99 hours)	2,741.86	17.64	
	14. Unpaid Labour (109.42 hours)	1,091.93	7.03	
	<b>VARIABLE COSTS</b>	<b>38,332.21</b>	<b>246.63</b>	<b>4.57</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	3,944.63	25.38	
	2. Taxes, Water Rates, Lic. & Insurance	831.53	5.35	
	3. Equipment & Building a) Depreciation	6,614.07	42.56	
	b) Lease Payments	200.11	1.29	
	4. Paid Capital Interest	4,365.34	28.09	
	<b>TOTAL CAPITAL COSTS</b>	<b>15,955.68</b>	<b>102.66</b>	<b>1.90</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>46,581.89</b>	<b>299.71</b>	<b>5.55</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>54,287.89</b>	<b>349.30</b>	<b>6.47</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>1,835.24</b>	<b>11.81</b>	<b>.22</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(4,778.82)</b>	<b>(30.75)</b>	<b>(.57)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -1.0 %</b>	<b>(1,505.42)</b>	<b>(9.69)</b>	<b>(.18)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(5,870.76)</b>	<b>(37.77)</b>	<b>(.70)</b>
<b>INVESTMENT</b>				
	Land	79,842.63	513.72	
	Buildings	13,027.14	83.82	
	Machinery	63,973.77	411.62	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>156,843.54</b>	<b>1,009.15</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		53.99	
	Expected Market Price Per Bushel		5.36	

**2009 Crops Enterprise Analysis**

<b>All Dryland Spring Wheat</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>155.42</b>	<b>155.50</b>
Enterprises:		19	6
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	289.34	347.73
	2. Crop Insurance Receipts	2.91	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	19.27	35.34
<b>GROSS RETURN</b>		<b>311.52</b>	<b>383.07</b>
<b>(B)</b>	1. Seed & Seed Cleaning	21.35	21.42
	2. Fertilizer	75.39	65.23
	3. Chemicals	36.94	33.38
	4. Hail / Crop Insurance & Program Premiums	17.15	14.93
	5. Trucking & Marketing	9.28	7.28
	6. Fuel	15.02	16.04
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	10.79	10.60
	9. Repairs - Buildings	.60	.45
	10. Utilities & Miscellaneous Expenses	26.72	24.55
	11. Custom Work & Specialized Labour	5.55	8.32
	12. Operating Interest Paid	3.16	3.42
	13. Paid Labour & Benefits	17.64	16.84
	14. Unpaid Labour	7.03	7.37
<b>VARIABLE COSTS</b>		<b>246.63</b>	<b>229.83</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	25.38	12.38
	2. Taxes, Water Rates, Lic. & Insurance	5.35	6.10
	3. Equipment & Building	42.56	31.66
	a) Depreciation	1.29	1.42
	b) Lease Payments	28.09	44.19
	4. Paid Capital Interest	28.09	44.19
<b>TOTAL CAPITAL COSTS</b>		<b>102.66</b>	<b>95.74</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>299.71</b>	<b>286.54</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>349.30</b>	<b>325.58</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>11.81</b>	<b>96.53</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(30.75)</b>	<b>64.87</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>(9.69)</b>	<b>101.69</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(37.77)</b>	<b>57.50</b>
<b>INVESTMENT</b>			
	Land	513.72	842.44
	Buildings	83.82	73.38
	Machinery	411.62	301.36
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,009.15</b>	<b>1,217.18</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	53.99	65.84
	Expected Market Price Per Bushel	5.36	5.28

**2009 Crops Enterprise Analysis**

**Owned Dryland Spring Wheat**

**Acres Cropped: 144.63**

Enterprises: 8

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	43,528.30	300.97	5.37
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,868.75	12.92	
	<b>GROSS RETURN</b>	<b>45,397.05</b>	<b>313.89</b>	<b>5.60</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,095.66	21.40	
	2. Fertilizer Rates: 75N 27P 7K 2S	9,791.68	67.70	
	3. Chemicals	5,185.21	35.85	
	4. Hail / Crop Insurance & Program Premiums	1,957.49	13.53	
	5. Trucking & Marketing	980.52	6.78	
	6. Fuel	2,143.61	14.82	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,650.85	11.41	
	9. Repairs - Buildings	111.37	.77	
	10. Utilities & Miscellaneous Expenses	3,661.71	25.32	
	11. Custom Work & Specialized Labour	714.27	4.94	
	12. Operating Interest Paid	475.84	3.29	
	13. Paid Labour & Benefits (152.68 hours)	2,646.02	18.30	
	14. Unpaid Labour (94.20 hours)	942.01	6.51	
	<b>VARIABLE COSTS</b>	<b>33,356.25</b>	<b>230.64</b>	<b>4.11</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,188.98	8.22	
	3. Equipment & Building a) Depreciation	5,329.37	36.85	
	b) Lease Payments	475.27	3.29	
	4. Paid Capital Interest	7,234.20	50.02	
	<b>TOTAL CAPITAL COSTS</b>	<b>14,227.82</b>	<b>98.38</b>	<b>1.75</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>41,312.68</b>	<b>285.65</b>	<b>5.10</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>47,584.07</b>	<b>329.02</b>	<b>5.87</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>4,084.36</b>	<b>28.24</b>	<b>.50</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(1,245.01)</b>	<b>(8.61)</b>	<b>(.15)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 2.0 %</b>	<b>5,047.18</b>	<b>34.90</b>	<b>.62</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(2,187.02)</b>	<b>(15.12)</b>	<b>(.27)</b>
<b>INVESTMENT</b>				
	Land	189,626.25	1,311.16	
	Buildings	15,272.91	105.60	
	Machinery	49,473.13	342.08	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>254,372.30</b>	<b>1,758.84</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		56.06	
	Expected Market Price Per Bushel		5.37	

**2009 Crops Enterprise Analysis**

**Rented Dryland Spring Wheat**

**Acres Cropped: 163.27**

Enterprises: 11

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	46,018.61	281.85	5.35
	2. Crop Insurance Receipts	781.76	4.79	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,813.18	23.35	
	<b>GROSS RETURN</b>	<b>50,613.56</b>	<b>309.99</b>	<b>5.89</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,480.66	21.32	
	2. Fertilizer Rates: 76N 29P 18K 14S	13,117.86	80.34	
	3. Chemicals	6,145.28	37.64	
	4. Hail / Crop Insurance & Program Premiums	3,181.64	19.49	
	5. Trucking & Marketing	1,777.91	10.89	
	6. Fuel	2,473.95	15.15	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,696.75	10.39	
	9. Repairs - Buildings	81.12	.50	
	10. Utilities & Miscellaneous Expenses	4,509.38	27.62	
	11. Custom Work & Specialized Labour	971.40	5.95	
	12. Operating Interest Paid	502.60	3.08	
	13. Paid Labour & Benefits (154.94 hours)	2,811.56	17.22	
	14. Unpaid Labour (120.50 hours)	1,200.97	7.36	
	<b>VARIABLE COSTS</b>	<b>41,951.08</b>	<b>256.94</b>	<b>4.88</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	6,813.45	41.73	
	2. Taxes, Water Rates, Lic. & Insurance	571.57	3.50	
	3. Equipment & Building a) Depreciation	7,548.39	46.23	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	2,278.89	13.96	
	<b>TOTAL CAPITAL COSTS</b>	<b>17,212.31</b>	<b>105.42</b>	<b>2.00</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>50,414.03</b>	<b>308.77</b>	<b>5.86</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>59,163.39</b>	<b>362.36</b>	<b>6.88</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>199.52</b>	<b>1.22</b>	<b>.02</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(7,348.87)</b>	<b>(45.01)</b>	<b>(.85)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -7.3 %</b>	<b>(6,270.95)</b>	<b>(38.41)</b>	<b>(.73)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(8,549.84)</b>	<b>(52.37)</b>	<b>(.99)</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	11,393.85	69.78	
	Machinery	74,519.68	456.41	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>85,913.53</b>	<b>526.20</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		52.66	
	Expected Market Price Per Bushel		5.35	

**2009 Crops Enterprise Analysis**

**All Dryland CPS Wheat**

**Acres Cropped: 171.33**

Enterprises: 18

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	41,049.93	239.59	4.37
	2. Crop Insurance Receipts	4,406.56	25.72	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,028.89	6.01	
	<b>GROSS RETURN</b>	<b>46,485.38</b>	<b>271.32</b>	<b>4.95</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,581.38	20.90	
	2. Fertilizer Rates: 71N 26P 18K 4S	12,928.21	75.46	
	3. Chemicals	5,537.82	32.32	
	4. Hail / Crop Insurance & Program Premiums	3,231.35	18.86	
	5. Trucking & Marketing	1,389.07	8.11	
	6. Fuel	2,382.58	13.91	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,465.75	14.39	
	9. Repairs - Buildings	283.62	1.66	
	10. Utilities & Miscellaneous Expenses	3,260.42	19.03	
	11. Custom Work & Specialized Labour	675.25	3.94	
	12. Operating Interest Paid	377.71	2.20	
	13. Paid Labour & Benefits (72.26 hours)	1,240.08	7.24	
	14. Unpaid Labour (172.60 hours)	1,718.66	10.03	
	<b>VARIABLE COSTS</b>	<b>39,071.91</b>	<b>228.05</b>	<b>4.16</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	2,422.78	14.14	
	2. Taxes, Water Rates, Lic. & Insurance	1,168.07	6.82	
	3. Equipment & Building a) Depreciation	7,980.82	46.58	
	b) Lease Payments	553.32	3.23	
	4. Paid Capital Interest	3,849.79	22.47	
	<b>TOTAL CAPITAL COSTS</b>	<b>15,974.77</b>	<b>93.24</b>	<b>1.70</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>45,347.20</b>	<b>264.67</b>	<b>4.83</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>55,046.68</b>	<b>321.28</b>	<b>5.86</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>1,138.17</b>	<b>6.64</b>	<b>.12</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(6,842.65)</b>	<b>(39.94)</b>	<b>(.73)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -2.0 %</b>	<b>(4,711.52)</b>	<b>(27.50)</b>	<b>(.50)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(8,561.30)</b>	<b>(49.97)</b>	<b>(.91)</b>
<b>INVESTMENT</b>				
	Land	142,733.33	833.07	
	Buildings	20,561.96	120.01	
	Machinery	76,701.66	447.68	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>239,996.95</b>	<b>1,400.76</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		54.85	
	Expected Market Price Per Bushel		4.37	



**2009 Crops Enterprise Analysis**

<b>All Dryland CPS Wheat</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>171.33</b>	<b>241.33</b>
Enterprises:		18	6
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	239.59	252.52
	2. Crop Insurance Receipts	25.72	44.73
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.01	12.43
<b>GROSS RETURN</b>		<b>271.32</b>	<b>309.68</b>
<b>(B)</b>	1. Seed & Seed Cleaning	20.90	19.52
	2. Fertilizer	75.46	66.63
	3. Chemicals	32.32	24.50
	4. Hail / Crop Insurance & Program Premiums	18.86	20.99
	5. Trucking & Marketing	8.11	2.29
	6. Fuel	13.91	13.90
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	14.39	13.35
	9. Repairs - Buildings	1.66	.78
	10. Utilities & Miscellaneous Expenses	19.03	15.30
	11. Custom Work & Specialized Labour	3.94	2.49
	12. Operating Interest Paid	2.20	1.73
	13. Paid Labour & Benefits	7.24	6.81
	14. Unpaid Labour	10.03	8.09
<b>VARIABLE COSTS</b>		<b>228.05</b>	<b>196.38</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	14.14	7.77
	2. Taxes, Water Rates, Lic. & Insurance	6.82	6.90
	3. Equipment & Building	46.58	29.38
	a) Depreciation	3.23	6.74
	b) Lease Payments	22.47	16.18
	4. Paid Capital Interest	22.47	16.18
<b>TOTAL CAPITAL COSTS</b>		<b>93.24</b>	<b>66.97</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>264.67</b>	<b>225.87</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>321.28</b>	<b>263.35</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6.64</b>	<b>83.81</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(39.94)</b>	<b>54.42</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>(27.50)</b>	<b>62.51</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(49.97)</b>	<b>46.33</b>
<b>INVESTMENT</b>			
	Land	833.07	1,083.70
	Buildings	120.01	122.03
	Machinery	447.68	266.74
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,400.76</b>	<b>1,472.47</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	54.85	54.02
	Expected Market Price Per Bushel	4.37	4.67

**2009 Crops Enterprise Analysis**

**Owned Dryland CPS Wheat**

**Acres Cropped: 198.67**

Enterprises: 9

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	49,845.85	250.90	4.47
	2. Crop Insurance Receipts	4,571.84	23.01	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,000.00	10.07	
	<b>GROSS RETURN</b>	<b>56,417.69</b>	<b>283.98</b>	<b>5.06</b>
<b>(B)</b>	1. Seed & Seed Cleaning	3,982.72	20.05	
	2. Fertilizer Rates: 71N 26P 19K 5S	13,871.59	69.82	
	3. Chemicals	6,136.23	30.89	
	4. Hail / Crop Insurance & Program Premiums	3,816.44	19.21	
	5. Trucking & Marketing	1,592.77	8.02	
	6. Fuel	2,821.48	14.20	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,371.83	11.94	
	9. Repairs - Buildings	449.50	2.26	
	10. Utilities & Miscellaneous Expenses	3,096.32	15.59	
	11. Custom Work & Specialized Labour	660.00	3.32	
	12. Operating Interest Paid	409.80	2.06	
	13. Paid Labour & Benefits (91.85 hours)	1,429.92	7.20	
	14. Unpaid Labour (237.68 hours)	2,372.59	11.94	
	<b>VARIABLE COSTS</b>	<b>43,011.21</b>	<b>216.50</b>	<b>3.86</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,799.89	9.06	
	3. Equipment & Building a) Depreciation	9,003.67	45.32	
	b) Lease Payments	805.25	4.05	
	4. Paid Capital Interest	5,969.73	30.05	
	<b>TOTAL CAPITAL COSTS</b>	<b>17,578.54</b>	<b>88.48</b>	<b>1.58</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>49,213.49</b>	<b>247.72</b>	<b>4.42</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>60,589.75</b>	<b>304.98</b>	<b>5.44</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,204.20</b>	<b>36.26</b>	<b>.65</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(1,799.46)</b>	<b>(9.06)</b>	<b>(.16)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) .5 %</b>	<b>1,797.67</b>	<b>9.05</b>	<b>.16</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(4,172.06)</b>	<b>(21.00)</b>	<b>(.37)</b>
<b>INVESTMENT</b>				
	Land	285,466.67	1,436.91	
	Buildings	29,189.92	146.93	
	Machinery	83,580.95	420.71	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>398,237.54</b>	<b>2,004.55</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		56.11	
	Expected Market Price Per Bushel		4.47	

## 2009 Crops Enterprise Analysis

### Rented Dryland CPS Wheat

Acres Cropped: 144.00

Enterprises: 9

	Total \$	\$/Acre	\$/Bushel
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	32,254.02	223.99	4.22
2. Crop Insurance Receipts	4,241.27	29.45	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	57.78	.40	
<b>GROSS RETURN</b>	<b>36,553.06</b>	<b>253.84</b>	<b>4.78</b>
<b>(B)</b> 1. Seed & Seed Cleaning	3,180.04	22.08	
2. Fertilizer Rates: 72N 26P 16K 3S	11,984.83	83.23	
3. Chemicals	4,939.41	34.30	
4. Hail / Crop Insurance & Program Premiums	2,646.26	18.38	
5. Trucking & Marketing	1,185.37	8.23	
6. Fuel	1,943.68	13.50	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	2,559.68	17.78	
9. Repairs - Buildings	117.75	.82	
10. Utilities & Miscellaneous Expenses	3,424.51	23.78	
11. Custom Work & Specialized Labour	690.50	4.80	
12. Operating Interest Paid	345.61	2.40	
13. Paid Labour & Benefits (52.66 hours)	1,050.23	7.29	
14. Unpaid Labour (107.52 hours)	1,064.72	7.39	
<b>VARIABLE COSTS</b>	<b>35,132.60</b>	<b>243.98</b>	<b>4.59</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	4,845.55	33.65	
2. Taxes, Water Rates, Lic. & Insurance	536.25	3.72	
3. Equipment & Building a) Depreciation	6,957.97	48.32	
b) Lease Payments	301.40	2.09	
4. Paid Capital Interest	1,729.84	12.01	
<b>TOTAL CAPITAL COSTS</b>	<b>14,371.01</b>	<b>99.80</b>	<b>1.88</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>41,480.92</b>	<b>288.06</b>	<b>5.42</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>49,503.61</b>	<b>343.78</b>	<b>6.47</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>(4,927.86)</b>	<b>(34.22)</b>	<b>(.64)</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(11,885.83)</b>	<b>(82.54)</b>	<b>(1.55)</b>
<b>RETURN TO INVESTMENT (A-E+C4) -13.7 %</b>	<b>(11,220.71)</b>	<b>(77.92)</b>	<b>(1.47)</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>(12,950.55)</b>	<b>(89.93)</b>	<b>(1.69)</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	11,933.99	82.87	
Machinery	69,822.37	484.88	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>81,756.36</b>	<b>567.75</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Bushel)		53.12	
Expected Market Price Per Bushel		4.22	

**2009 Crops Enterprise Analysis**

**All Dryland Feed Barley**

**Acres Cropped: 130.70**

Enterprises: 23

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	28,023.08	214.41	3.08
	2. Crop Insurance Receipts	4,133.91	31.63	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,930.41	22.42	
	<b>GROSS RETURN</b>	<b>35,087.40</b>	<b>268.47</b>	<b>3.86</b>
<b>(B)</b>	1. Seed & Seed Cleaning	2,388.57	18.28	
	2. Fertilizer Rates: 65N 23P 19K 7S	8,960.63	68.56	
	3. Chemicals	2,990.71	22.88	
	4. Hail / Crop Insurance & Program Premiums	2,154.47	16.48	
	5. Trucking & Marketing	945.65	7.24	
	6. Fuel	1,755.68	13.43	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,612.17	12.34	
	9. Repairs - Buildings	142.33	1.09	
	10. Utilities & Miscellaneous Expenses	1,266.48	9.69	
	11. Custom Work & Specialized Labour	365.55	2.80	
	12. Operating Interest Paid	178.78	1.37	
	13. Paid Labour & Benefits (34.17 hours)	459.29	3.51	
	14. Unpaid Labour (140.10 hours)	1,398.80	10.70	
	<b>VARIABLE COSTS</b>	<b>24,619.12</b>	<b>188.37</b>	<b>2.71</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	2,302.45	17.62	
	2. Taxes, Water Rates, Lic. & Insurance	671.39	5.14	
	3. Equipment & Building a) Depreciation	4,915.43	37.61	
	b) Lease Payments	543.08	4.16	
	4. Paid Capital Interest	1,493.82	11.43	
	<b>TOTAL CAPITAL COSTS</b>	<b>9,926.17</b>	<b>75.95</b>	<b>1.09</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>28,231.07</b>	<b>216.01</b>	<b>3.11</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>34,545.30</b>	<b>264.32</b>	<b>3.80</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,856.32</b>	<b>52.46</b>	<b>.75</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,940.90</b>	<b>14.85</b>	<b>.21</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 1.4 %</b>	<b>2,035.92</b>	<b>15.58</b>	<b>.22</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>542.10</b>	<b>4.15</b>	<b>.06</b>
<b>INVESTMENT</b>				
	Land	87,545.65	669.84	
	Buildings	14,765.57	112.98	
	Machinery	46,423.50	355.20	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>148,734.72</b>	<b>1,138.02</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		69.50	
	Expected Market Price Per Bushel		3.08	

**2009 Crops Enterprise Analysis**

<b>All Dryland Feed Barley</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>130.70</b>	<b>183.50</b>
Enterprises:		23	8
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	214.41	229.00
	2. Crop Insurance Receipts	31.63	28.72
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	22.42	32.74
<b>GROSS RETURN</b>		<b>268.47</b>	<b>290.46</b>
<b>(B)</b>	1. Seed & Seed Cleaning	18.28	17.19
	2. Fertilizer	68.56	57.22
	3. Chemicals	22.88	17.17
	4. Hail / Crop Insurance & Program Premiums	16.48	14.28
	5. Trucking & Marketing	7.24	6.16
	6. Fuel	13.43	15.26
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	12.34	10.83
	9. Repairs - Buildings	1.09	1.22
	10. Utilities & Miscellaneous Expenses	9.69	5.75
	11. Custom Work & Specialized Labour	2.80	3.19
	12. Operating Interest Paid	1.37	1.63
	13. Paid Labour & Benefits	3.51	4.24
	14. Unpaid Labour	10.70	10.08
<b>VARIABLE COSTS</b>		<b>188.37</b>	<b>164.22</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	17.62	14.11
	2. Taxes, Water Rates, Lic. & Insurance	5.14	4.09
	3. Equipment & Building	37.61	20.31
	a) Depreciation		
	b) Lease Payments	4.16	5.99
	4. Paid Capital Interest	11.43	9.04
<b>TOTAL CAPITAL COSTS</b>		<b>75.95</b>	<b>53.55</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>216.01</b>	<b>187.37</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>264.32</b>	<b>217.77</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>52.46</b>	<b>103.09</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>14.85</b>	<b>82.78</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>15.58</b>	<b>81.74</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>4.15</b>	<b>72.70</b>
<b>INVESTMENT</b>			
	Land	669.84	711.04
	Buildings	112.98	87.84
	Machinery	355.20	181.77
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,138.02</b>	<b>980.65</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	69.50	70.55
	Expected Market Price Per Bushel	3.08	3.25

## 2009 Crops Enterprise Analysis

### Owned Dryland Feed Barley

Acres Cropped: 138.80

Enterprises: 10

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	30,483.94	219.62	3.07
	2. Crop Insurance Receipts	2,787.07	20.08	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	2,036.43	14.67	
<b>GROSS RETURN</b>		<b>35,307.45</b>	<b>254.38</b>	<b>3.56</b>
<b>(B)</b>	1. Seed & Seed Cleaning	2,573.78	18.54	
	2. Fertilizer Rates: 63N 24P 19K 7S	9,152.11	65.94	
	3. Chemicals	3,477.88	25.06	
	4. Hail / Crop Insurance & Program Premiums	2,276.72	16.40	
	5. Trucking & Marketing	1,105.68	7.97	
	6. Fuel	1,673.45	12.06	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,469.95	10.59	
	9. Repairs - Buildings	138.12	1.00	
	10. Utilities & Miscellaneous Expenses	1,297.94	9.35	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	206.28	1.49	
	13. Paid Labour & Benefits (45.28 hours)	618.04	4.45	
	14. Unpaid Labour (133.62 hours)	1,336.22	9.63	
<b>VARIABLE COSTS</b>		<b>25,326.17</b>	<b>182.47</b>	<b>2.55</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	945.02	6.81	
	3. Equipment & Building a) Depreciation	5,859.44	42.21	
	b) Lease Payments	749.85	5.40	
	4. Paid Capital Interest	2,373.64	17.10	
<b>TOTAL CAPITAL COSTS</b>		<b>9,927.94</b>	<b>71.53</b>	<b>1.00</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>28,058.45</b>	<b>202.15</b>	<b>2.83</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>35,254.11</b>	<b>253.99</b>	<b>3.55</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,249.00</b>	<b>52.23</b>	<b>.73</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,389.56</b>	<b>10.01</b>	<b>.14</b>
	<b>RETURN TO INVESTMENT (A-E+C4) .9 %</b>	<b>2,426.98</b>	<b>17.49</b>	<b>.24</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>53.34</b>	<b>.38</b>	<b>.01</b>
<b>INVESTMENT</b>				
	Land	201,355.00	1,450.68	
	Buildings	18,811.17	135.53	
	Machinery	54,383.70	391.81	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>274,549.88</b>	<b>1,978.03</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		71.53	
	Expected Market Price Per Bushel		3.07	

## 2009 Crops Enterprise Analysis

### Rented Dryland Feed Barley

**Acres Cropped: 124.46**

Enterprises: 13

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	26,130.11	209.95	3.10
	2. Crop Insurance Receipts	5,169.93	41.54	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	3,618.08	29.07	
<b>GROSS RETURN</b>		<b>34,918.13</b>	<b>280.55</b>	<b>4.14</b>
<b>(B)</b>	1. Seed & Seed Cleaning	2,246.11	18.05	
	2. Fertilizer Rates: 66N 22P 19K 7S	8,813.34	70.81	
	3. Chemicals	2,615.96	21.02	
	4. Hail / Crop Insurance & Program Premiums	2,060.43	16.55	
	5. Trucking & Marketing	822.56	6.61	
	6. Fuel	1,818.93	14.61	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,721.57	13.83	
	9. Repairs - Buildings	145.57	1.17	
	10. Utilities & Miscellaneous Expenses	1,242.29	9.98	
	11. Custom Work & Specialized Labour	646.74	5.20	
	12. Operating Interest Paid	157.63	1.27	
	13. Paid Labour & Benefits (25.62 hours)	337.18	2.71	
	14. Unpaid Labour (145.08 hours)	1,446.93	11.63	
<b>VARIABLE COSTS</b>		<b>24,075.24</b>	<b>193.44</b>	<b>2.85</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	4,073.56	32.73	
	2. Taxes, Water Rates, Lic. & Insurance	460.91	3.70	
	3. Equipment & Building a) Depreciation	4,189.26	33.66	
	b) Lease Payments	384.03	3.09	
	4. Paid Capital Interest	817.04	6.56	
<b>TOTAL CAPITAL COSTS</b>		<b>9,924.81</b>	<b>79.74</b>	<b>1.18</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>28,363.86</b>	<b>227.89</b>	<b>3.36</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>34,000.05</b>	<b>273.18</b>	<b>4.03</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,554.26</b>	<b>52.66</b>	<b>.78</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,365.00</b>	<b>19.00</b>	<b>.28</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.3 %</b>	<b>1,735.12</b>	<b>13.94</b>	<b>.21</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>918.07</b>	<b>7.38</b>	<b>.11</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	11,653.56	93.63	
	Machinery	40,300.26	323.80	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>51,953.82</b>	<b>417.43</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		67.76	
	Expected Market Price Per Bushel		3.10	

## 2009 Crops Enterprise Analysis

### All Dryland Oats

Acres Cropped: 65.63

Enterprises: 8

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	14,319.64	218.20	2.29
	2. Crop Insurance Receipts	473.11	7.21	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,226.88	18.70	
<b>GROSS RETURN</b>		<b>16,019.62</b>	<b>244.11</b>	<b>2.56</b>
<b>(B)</b>	1. Seed & Seed Cleaning	782.44	11.92	
	2. Fertilizer Rates: 45N 19P 7K 2S	3,872.48	59.01	
	3. Chemicals	754.08	11.49	
	4. Hail / Crop Insurance & Program Premiums	434.14	6.62	
	5. Trucking & Marketing	516.88	7.88	
	6. Fuel	996.50	15.18	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	594.16	9.05	
	9. Repairs - Buildings	68.73	1.05	
	10. Utilities & Miscellaneous Expenses	726.78	11.07	
	11. Custom Work & Specialized Labour	78.73	1.20	
	12. Operating Interest Paid	149.34	2.28	
	13. Paid Labour & Benefits (30.80 hours)	375.59	5.72	
	14. Unpaid Labour (82.66 hours)	826.07	12.59	
<b>VARIABLE COSTS</b>		<b>10,175.93</b>	<b>155.06</b>	<b>1.62</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	465.63	7.10	
	2. Taxes, Water Rates, Lic. & Insurance	398.76	6.08	
	3. Equipment & Building a) Depreciation	2,142.94	32.65	
	b) Lease Payments	216.26	3.30	
	4. Paid Capital Interest	740.89	11.29	
<b>TOTAL CAPITAL COSTS</b>		<b>3,964.47</b>	<b>60.41</b>	<b>.63</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>11,171.39</b>	<b>170.23</b>	<b>1.78</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>14,140.40</b>	<b>215.47</b>	<b>2.26</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>4,848.23</b>	<b>73.88</b>	<b>.77</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,705.29</b>	<b>41.22</b>	<b>.43</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 2.7 %</b>	<b>2,620.11</b>	<b>39.93</b>	<b>.42</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>1,879.23</b>	<b>28.64</b>	<b>.30</b>
<b>INVESTMENT</b>				
	Land	66,625.00	1,015.24	
	Buildings	14,178.73	216.06	
	Machinery	15,945.94	242.99	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>96,749.67</b>	<b>1,474.28</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		95.46	
	Expected Market Price Per Bushel		2.29	



**2009 Crops Enterprise Analysis**

<b>All Dryland Oats</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>65.63</b>	<b>82.67</b>
Enterprises:		8	3
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	218.20	267.26
	2. Crop Insurance Receipts	7.21	7.18
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	18.70	12.82
<b>GROSS RETURN</b>		<b>244.11</b>	<b>287.26</b>
<b>(B)</b>	1. Seed & Seed Cleaning	11.92	15.05
	2. Fertilizer	59.01	56.97
	3. Chemicals	11.49	12.64
	4. Hail / Crop Insurance & Program Premiums	6.62	3.14
	5. Trucking & Marketing	7.88	5.87
	6. Fuel	15.18	13.61
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.05	6.90
	9. Repairs - Buildings	1.05	1.59
	10. Utilities & Miscellaneous Expenses	11.07	6.56
	11. Custom Work & Specialized Labour	1.20	.92
	12. Operating Interest Paid	2.28	2.51
	13. Paid Labour & Benefits	5.72	9.52
	14. Unpaid Labour	12.59	8.42
<b>VARIABLE COSTS</b>		<b>155.06</b>	<b>143.70</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	7.10	2.92
	2. Taxes, Water Rates, Lic. & Insurance	6.08	5.78
	3. Equipment & Building	32.65	23.72
	a) Depreciation		
	b) Lease Payments	3.30	6.64
	4. Paid Capital Interest	11.29	22.86
<b>TOTAL CAPITAL COSTS</b>		<b>60.41</b>	<b>61.93</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>170.23</b>	<b>173.48</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>215.47</b>	<b>205.63</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>73.88</b>	<b>113.78</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>41.22</b>	<b>90.06</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>39.93</b>	<b>104.50</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>28.64</b>	<b>81.63</b>
<b>INVESTMENT</b>			
	Land	1,015.24	1,544.35
	Buildings	216.06	151.80
	Machinery	242.99	189.05
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,474.28</b>	<b>1,885.21</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	95.46	109.06
	Expected Market Price Per Bushel	2.29	2.45

## 2009 Crops Enterprise Analysis

### Owned Dryland Oats

Acres Cropped: 57.67

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	12,116.38	210.11	2.51
	2. Crop Insurance Receipts	334.00	5.79	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	523.33	9.08	
<b>GROSS RETURN</b>		<b>12,973.72</b>	<b>224.98</b>	<b>2.69</b>
<b>(B)</b>	1. Seed & Seed Cleaning	746.58	12.95	
	2. Fertilizer Rates: 42N 17P 5K 2S	3,220.81	55.85	
	3. Chemicals	576.43	10.00	
	4. Hail / Crop Insurance & Program Premiums	566.58	9.83	
	5. Trucking & Marketing	226.53	3.93	
	6. Fuel	750.07	13.01	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	598.44	10.38	
	9. Repairs - Buildings	89.64	1.55	
	10. Utilities & Miscellaneous Expenses	662.42	11.49	
	11. Custom Work & Specialized Labour	61.98	1.07	
	12. Operating Interest Paid	107.68	1.87	
	13. Paid Labour & Benefits (28.47 hours)	377.93	6.55	
	14. Unpaid Labour (77.98 hours)	779.85	13.52	
<b>VARIABLE COSTS</b>		<b>8,764.95</b>	<b>151.99</b>	<b>1.82</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	462.62	8.02	
	3. Equipment & Building a) Depreciation	2,208.85	38.30	
	b) Lease Payments	288.35	5.00	
	4. Paid Capital Interest	970.37	16.83	
<b>TOTAL CAPITAL COSTS</b>		<b>3,930.19</b>	<b>68.15</b>	<b>.82</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>9,706.44</b>	<b>168.32</b>	<b>2.01</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>12,695.13</b>	<b>220.15</b>	<b>2.63</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>3,267.28</b>	<b>56.66</b>	<b>.68</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,058.43</b>	<b>18.35</b>	<b>.22</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 1.0 %</b>	<b>1,248.95</b>	<b>21.66</b>	<b>.26</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>278.58</b>	<b>4.83</b>	<b>.06</b>
<b>INVESTMENT</b>				
	Land	88,833.33	1,540.46	
	Buildings	12,499.11	216.75	
	Machinery	17,902.17	310.44	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>119,234.61</b>	<b>2,067.65</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		83.57	
	Expected Market Price Per Bushel		2.51	

**2009 Crops Enterprise Analysis**

**All Dryland Liberty Link Canola**

**Acres Cropped: 148.18**

Enterprises: 28

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	51,652.59	348.58	9.03
	2. Crop Insurance Receipts	601.61	4.06	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	183.14	1.24	
	<b>GROSS RETURN</b>	<b>52,437.35</b>	<b>353.88</b>	<b>9.17</b>
<b>(B)</b>	1. Seed & Seed Cleaning	5,360.99	36.18	
	2. Fertilizer Rates: 90N 24P 12K 29S	13,272.64	89.57	
	3. Chemicals	3,951.01	26.66	
	4. Hail / Crop Insurance & Program Premiums	2,906.01	19.61	
	5. Trucking & Marketing	1,041.76	7.03	
	6. Fuel	1,994.09	13.46	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,279.14	15.38	
	9. Repairs - Buildings	234.47	1.58	
	10. Utilities & Miscellaneous Expenses	3,980.38	26.86	
	11. Custom Work & Specialized Labour	608.64	4.11	
	12. Operating Interest Paid	697.34	4.71	
	13. Paid Labour & Benefits (91.44 hours)	1,564.87	10.56	
	14. Unpaid Labour (126.16 hours)	1,239.85	8.37	
	<b>VARIABLE COSTS</b>	<b>39,131.21</b>	<b>264.08</b>	<b>6.84</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	3,407.82	23.00	
	2. Taxes, Water Rates, Lic. & Insurance	928.68	6.27	
	3. Equipment & Building a) Depreciation	6,172.19	41.65	
	b) Lease Payments	278.16	1.88	
	4. Paid Capital Interest	3,794.16	25.61	
	<b>TOTAL CAPITAL COSTS</b>	<b>14,581.01</b>	<b>98.40</b>	<b>2.55</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>46,300.17</b>	<b>312.46</b>	<b>8.09</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>53,712.22</b>	<b>362.48</b>	<b>9.39</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>6,137.18</b>	<b>41.42</b>	<b>1.07</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(35.01)</b>	<b>(.24)</b>	<b>(.01)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 1.4 %</b>	<b>2,519.29</b>	<b>17.00</b>	<b>.44</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(1,274.87)</b>	<b>(8.60)</b>	<b>(.22)</b>
<b>INVESTMENT</b>				
	Land	111,987.50	755.76	
	Buildings	16,617.77	112.15	
	Machinery	57,767.41	389.85	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>186,372.68</b>	<b>1,257.76</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		38.60	
	Expected Market Price Per Bushel		9.03	

**2009 Crops Enterprise Analysis**

**All Dryland Liberty Link Canola**

**Group AVG**

**Top 1/3 AVG**

**Acres Cropped:**

**148.18**

**157.89**

Enterprises:

28

9

**\$/Acre**

**\$/Acre**

<b>(A)</b>	1. Crop Sales - Imputed Value of Production	348.58	435.46
	2. Crop Insurance Receipts	4.06	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.24	2.81
	<b>GROSS RETURN</b>	<b>353.88</b>	<b>438.28</b>
<b>(B)</b>	1. Seed & Seed Cleaning	36.18	35.71
	2. Fertilizer	89.57	88.16
	3. Chemicals	26.66	26.10
	4. Hail / Crop Insurance & Program Premiums	19.61	24.42
	5. Trucking & Marketing	7.03	7.46
	6. Fuel	13.46	13.69
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	15.38	10.26
	9. Repairs - Buildings	1.58	.75
	10. Utilities & Miscellaneous Expenses	26.86	24.11
	11. Custom Work & Specialized Labour	4.11	1.37
	12. Operating Interest Paid	4.71	3.09
	13. Paid Labour & Benefits	10.56	17.21
	14. Unpaid Labour	8.37	6.33
	<b>VARIABLE COSTS</b>	<b>264.08</b>	<b>258.66</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	23.00	25.90
	2. Taxes, Water Rates, Lic. & Insurance	6.27	5.32
	3. Equipment & Building	41.65	42.37
	a) Depreciation	1.88	2.18
	b) Lease Payments	25.61	20.36
	4. Paid Capital Interest	25.61	20.36
	<b>TOTAL CAPITAL COSTS</b>	<b>98.40</b>	<b>96.13</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>312.46</b>	<b>306.08</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>362.48</b>	<b>354.78</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>41.42</b>	<b>132.20</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(.24)</b>	<b>89.82</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>17.00</b>	<b>103.85</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(8.60)</b>	<b>83.49</b>
<b>INVESTMENT</b>			
	Land	755.76	519.35
	Buildings	112.15	97.30
	Machinery	389.85	404.20
	Irr. Mach.	.00	.00
	<b>TOTAL</b>	<b>1,257.76</b>	<b>1,020.86</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	38.60	47.33
	Expected Market Price Per Bushel	9.03	9.20

**2009 Crops Enterprise Analysis**

**Owned Dryland Liberty Link Canola**

**Acres Cropped: 171.09**

Enterprises: 11

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	54,921.18	321.01	9.25
	2. Crop Insurance Receipts	614.94	3.59	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	102.55	.60	
	<b>GROSS RETURN</b>	<b>55,638.67</b>	<b>325.20</b>	<b>9.37</b>
<b>(B)</b>	1. Seed & Seed Cleaning	6,147.66	35.93	
	2. Fertilizer Rates: 84N 22P 13K 29S	15,188.62	88.78	
	3. Chemicals	4,710.02	27.53	
	4. Hail / Crop Insurance & Program Premiums	2,540.22	14.85	
	5. Trucking & Marketing	1,063.46	6.22	
	6. Fuel	2,282.61	13.34	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,769.27	16.19	
	9. Repairs - Buildings	445.86	2.61	
	10. Utilities & Miscellaneous Expenses	3,988.83	23.31	
	11. Custom Work & Specialized Labour	1,091.26	6.38	
	12. Operating Interest Paid	883.80	5.17	
	13. Paid Labour & Benefits (78.49 hours)	1,158.66	6.77	
	14. Unpaid Labour (175.73 hours)	1,724.89	10.08	
	<b>VARIABLE COSTS</b>	<b>43,995.15</b>	<b>257.14</b>	<b>7.41</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	1,533.00	8.96	
	3. Equipment & Building a) Depreciation	6,749.34	39.45	
	b) Lease Payments	610.67	3.57	
	4. Paid Capital Interest	7,092.66	41.46	
	<b>TOTAL CAPITAL COSTS</b>	<b>15,985.68</b>	<b>93.43</b>	<b>2.69</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>51,506.60</b>	<b>301.05</b>	<b>8.68</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>59,980.83</b>	<b>350.58</b>	<b>10.11</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>4,132.07</b>	<b>24.15</b>	<b>.70</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>(2,617.28)</b>	<b>(15.30)</b>	<b>(.44)</b>
	<b>RETURN TO INVESTMENT (A-E+C4) .7 %</b>	<b>2,750.50</b>	<b>16.08</b>	<b>.46</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(4,342.16)</b>	<b>(25.38)</b>	<b>(.73)</b>
<b>INVESTMENT</b>				
	Land	285,059.09	1,666.13	
	Buildings	25,233.29	147.48	
	Machinery	60,221.62	351.99	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>370,514.00</b>	<b>2,165.60</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		34.69	
	Expected Market Price Per Bushel		9.25	

**2009 Crops Enterprise Analysis**  
**Rented Dryland Liberty Link Canola**

**Acres Cropped: 133.35**

Enterprises: 17

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	49,537.62	371.48	8.88
	2. Crop Insurance Receipts	592.99	4.45	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	235.29	1.76	
	<b>GROSS RETURN</b>	<b>50,365.91</b>	<b>377.69</b>	<b>9.03</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,851.97	36.38	
	2. Fertilizer Rates: 94N 25P 12K 29S	12,032.89	90.23	
	3. Chemicals	3,459.90	25.95	
	4. Hail / Crop Insurance & Program Premiums	3,142.70	23.57	
	5. Trucking & Marketing	1,027.72	7.71	
	6. Fuel	1,807.40	13.55	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,962.00	14.71	
	9. Repairs - Buildings	97.69	.73	
	10. Utilities & Miscellaneous Expenses	3,974.91	29.81	
	11. Custom Work & Specialized Labour	296.35	2.22	
	12. Operating Interest Paid	576.70	4.32	
	13. Paid Labour & Benefits (99.82 hours)	1,827.71	13.71	
	14. Unpaid Labour (94.09 hours)	926.01	6.94	
	<b>VARIABLE COSTS</b>	<b>35,983.95</b>	<b>269.84</b>	<b>6.45</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	5,612.88	42.09	
	2. Taxes, Water Rates, Lic. & Insurance	537.65	4.03	
	3. Equipment & Building a) Depreciation	5,798.74	43.48	
	b) Lease Payments	63.01	.47	
	4. Paid Capital Interest	1,659.83	12.45	
	<b>TOTAL CAPITAL COSTS</b>	<b>13,672.11</b>	<b>102.53</b>	<b>2.45</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>42,931.31</b>	<b>321.94</b>	<b>7.69</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>49,656.05</b>	<b>372.37</b>	<b>8.90</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,434.60</b>	<b>55.75</b>	<b>1.33</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,635.86</b>	<b>12.27</b>	<b>.29</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.5 %</b>	<b>2,369.69</b>	<b>17.77</b>	<b>.42</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>709.85</b>	<b>5.32</b>	<b>.13</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	11,043.02	82.81	
	Machinery	56,179.39	421.28	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>67,222.41</b>	<b>504.09</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		41.85	
	Expected Market Price Per Bushel		8.88	

**2009 Crops Enterprise Analysis**  
**All Dryland Roundup Ready Canola**

**Acres Cropped: 151.80**

Enterprises: 25

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	57,986.20	381.99	9.64
	2. Crop Insurance Receipts	1,749.90	11.53	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	161.00	1.06	
	<b>GROSS RETURN</b>	<b>59,897.09</b>	<b>394.58</b>	<b>9.96</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,777.31	31.47	
	2. Fertilizer Rates: 83N 23P 17K 25S	12,090.95	79.65	
	3. Chemicals	3,511.58	23.13	
	4. Hail / Crop Insurance & Program Premiums	3,154.59	20.78	
	5. Trucking & Marketing	1,090.26	7.18	
	6. Fuel	2,565.54	16.90	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	2,616.40	17.24	
	9. Repairs - Buildings	168.13	1.11	
	10. Utilities & Miscellaneous Expenses	3,442.30	22.68	
	11. Custom Work & Specialized Labour	652.88	4.30	
	12. Operating Interest Paid	431.05	2.84	
	13. Paid Labour & Benefits (60.12 hours)	1,062.56	7.00	
	14. Unpaid Labour (197.46 hours)	1,967.03	12.96	
	<b>VARIABLE COSTS</b>	<b>37,530.58</b>	<b>247.24</b>	<b>6.24</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	3,299.93	21.74	
	2. Taxes, Water Rates, Lic. & Insurance	1,089.35	7.18	
	3. Equipment & Building a) Depreciation	5,804.81	38.24	
	b) Lease Payments	378.91	2.50	
	4. Paid Capital Interest	1,602.69	10.56	
	<b>TOTAL CAPITAL COSTS</b>	<b>12,175.70</b>	<b>80.21</b>	<b>2.02</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>41,934.43</b>	<b>276.25</b>	<b>6.97</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>49,706.27</b>	<b>327.45</b>	<b>8.27</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>17,962.66</b>	<b>118.33</b>	<b>2.99</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>12,157.85</b>	<b>80.09</b>	<b>2.02</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 8.7 %</b>	<b>11,793.51</b>	<b>77.69</b>	<b>1.96</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>10,190.82</b>	<b>67.13</b>	<b>1.69</b>
<b>INVESTMENT</b>				
	Land	61,600.00	405.80	
	Buildings	22,350.61	147.24	
	Machinery	51,085.28	336.53	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>135,035.89</b>	<b>889.56</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		39.62	
	Expected Market Price Per Bushel		9.64	

## 2009 Crops Enterprise Analysis

### All Dryland Roundup Ready Canola

Group AVG

Top 1/3 AVG

Acres Cropped:

151.80

162.38

Enterprises:

25

8

\$/Acre

\$/Acre

		Group AVG	Top 1/3 AVG
(A)	1. Crop Sales - Imputed Value of Production	381.99	415.82
	2. Crop Insurance Receipts	11.53	25.17
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.06	1.44
	<b>GROSS RETURN</b>	<b>394.58</b>	<b>442.43</b>
(B)	1. Seed & Seed Cleaning	31.47	29.41
	2. Fertilizer	79.65	69.06
	3. Chemicals	23.13	22.24
	4. Hail / Crop Insurance & Program Premiums	20.78	20.84
	5. Trucking & Marketing	7.18	5.05
	6. Fuel	16.90	16.15
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	17.24	13.45
	9. Repairs - Buildings	1.11	.34
	10. Utilities & Miscellaneous Expenses	22.68	18.94
	11. Custom Work & Specialized Labour	4.30	6.17
	12. Operating Interest Paid	2.84	2.36
	13. Paid Labour & Benefits	7.00	8.29
	14. Unpaid Labour	12.96	9.53
	<b>VARIABLE COSTS</b>	<b>247.24</b>	<b>221.84</b>
(C)	1. Cash/Share Rent & Land Lease	21.74	15.26
	2. Taxes, Water Rates, Lic. & Insurance	7.18	5.43
	3. Equipment & Building	38.24	28.75
	a) Depreciation	2.50	2.59
	b) Lease Payments	10.56	10.29
	4. Paid Capital Interest	10.56	10.29
	<b>TOTAL CAPITAL COSTS</b>	<b>80.21</b>	<b>62.32</b>
(D)	<b>CASH COSTS (B+C-B14-C3)</b>	<b>276.25</b>	<b>245.88</b>
(E)	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>327.45</b>	<b>284.16</b>
(F)	<b>GROSS MARGIN (A-D)</b>	<b>118.33</b>	<b>196.55</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>80.09</b>	<b>167.80</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>77.69</b>	<b>168.56</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>67.13</b>	<b>158.27</b>
<b>INVESTMENT</b>			
	Land	405.80	582.91
	Buildings	147.24	85.74
	Machinery	336.53	269.88
	Irr. Mach.	.00	.00
	<b>TOTAL</b>	<b>889.56</b>	<b>938.53</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	39.62	42.53
	Expected Market Price Per Bushel	9.64	9.78



**2009 Crops Enterprise Analysis**  
**Owned Dryland Roundup Ready Canola**  
**Acres Cropped: 200.00**

Enterprises: 8

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	75,509.81	377.55	9.68
2. Crop Insurance Receipts	2,657.72	13.29	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	234.38	1.17	
<b>GROSS RETURN</b>	<b>78,401.91</b>	<b>392.01</b>	<b>10.05</b>
<b>(B)</b> 1. Seed & Seed Cleaning	5,730.64	28.65	
2. Fertilizer Rates: 85N 19P 20K 17S	15,757.63	78.79	
3. Chemicals	5,036.73	25.18	
4. Hail / Crop Insurance & Program Premiums	2,527.02	12.64	
5. Trucking & Marketing	1,942.67	9.71	
6. Fuel	3,609.67	18.05	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	4,022.28	20.11	
9. Repairs - Buildings	177.45	.89	
10. Utilities & Miscellaneous Expenses	3,905.65	19.53	
11. Custom Work & Specialized Labour	1,010.26	5.05	
12. Operating Interest Paid	562.05	2.81	
13. Paid Labour & Benefits (32.57 hours)	511.74	2.56	
14. Unpaid Labour (329.32 hours)	3,284.67	16.42	
<b>VARIABLE COSTS</b>	<b>48,078.46</b>	<b>240.39</b>	<b>6.16</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	2,021.69	10.11	
3. Equipment & Building a) Depreciation	8,534.66	42.67	
b) Lease Payments	420.45	2.10	
4. Paid Capital Interest	2,484.85	12.42	
<b>TOTAL CAPITAL COSTS</b>	<b>13,461.64</b>	<b>67.31</b>	<b>1.73</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>49,720.78</b>	<b>248.60</b>	<b>6.37</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>61,540.11</b>	<b>307.70</b>	<b>7.89</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>28,681.13</b>	<b>143.41</b>	<b>3.68</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>20,146.47</b>	<b>100.73</b>	<b>2.58</b>
<b>RETURN TO INVESTMENT (A-E+C4) 6.4 %</b>	<b>19,346.65</b>	<b>96.73</b>	<b>2.48</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>16,861.81</b>	<b>84.31</b>	<b>2.16</b>
<b>INVESTMENT</b>			
Land	192,500.00	962.50	
Buildings	40,746.51	203.73	
Machinery	70,667.52	353.34	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>303,914.03</b>	<b>1,519.57</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Bushel)		39.01	
Expected Market Price Per Bushel		9.68	

**2009 Crops Enterprise Analysis**  
**Rented Dryland Roundup Ready Canola**  
**Acres Cropped: 129.12**

Enterprises: 17

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Bushel</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	49,739.79	385.23	9.62
	2. Crop Insurance Receipts	1,322.69	10.24	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	126.47	.98	
	<b>GROSS RETURN</b>	<b>51,188.94</b>	<b>396.45</b>	<b>9.90</b>
<b>(B)</b>	1. Seed & Seed Cleaning	4,328.69	33.53	
	2. Fertilizer Rates: 82N 25P 16K 29S	10,365.46	80.28	
	3. Chemicals	2,793.86	21.64	
	4. Hail / Crop Insurance & Program Premiums	3,449.91	26.72	
	5. Trucking & Marketing	689.13	5.34	
	6. Fuel	2,074.18	16.06	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,954.81	15.14	
	9. Repairs - Buildings	163.74	1.27	
	10. Utilities & Miscellaneous Expenses	3,224.25	24.97	
	11. Custom Work & Specialized Labour	484.71	3.75	
	12. Operating Interest Paid	369.40	2.86	
	13. Paid Labour & Benefits (73.09 hours)	1,321.77	10.24	
	14. Unpaid Labour (135.41 hours)	1,346.97	10.43	
	<b>VARIABLE COSTS</b>	<b>32,566.87</b>	<b>252.23</b>	<b>6.30</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	4,852.84	37.58	
	2. Taxes, Water Rates, Lic. & Insurance	650.60	5.04	
	3. Equipment & Building a) Depreciation	4,520.18	35.01	
	b) Lease Payments	359.37	2.78	
	4. Paid Capital Interest	1,187.56	9.20	
	<b>TOTAL CAPITAL COSTS</b>	<b>11,570.54</b>	<b>89.61</b>	<b>2.24</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>38,270.26</b>	<b>296.40</b>	<b>7.40</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>44,137.41</b>	<b>341.84</b>	<b>8.53</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>12,918.68</b>	<b>100.05</b>	<b>2.50</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>8,398.50</b>	<b>65.05</b>	<b>1.62</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 14.8 %</b>	<b>8,239.10</b>	<b>63.81</b>	<b>1.59</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>7,051.53</b>	<b>54.61</b>	<b>1.36</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	13,693.71	106.06	
	Machinery	41,870.11	324.28	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>55,563.82</b>	<b>430.33</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		40.06	
	Expected Market Price Per Bushel		9.62	

## 2009 Crops Enterprise Analysis

### All Dryland Peas

Acres Cropped: 102.90

Enterprises: 10

	Total \$	\$/Acre	\$/Bushel
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	37,373.22	363.20	6.84
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	925.00	8.99	
<b>GROSS RETURN</b>	<b>38,298.22</b>	<b>372.19</b>	<b>7.01</b>
<b>(B)</b> 1. Seed & Seed Cleaning	4,648.50	45.17	
2. Fertilizer Rates: 7N 30P 15K 6S	4,777.43	46.43	
3. Chemicals	5,576.05	54.19	
4. Hail / Crop Insurance & Program Premiums	1,812.57	17.61	
5. Trucking & Marketing	771.90	7.50	
6. Fuel	1,608.68	15.63	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	1,293.00	12.57	
9. Repairs - Buildings	40.20	.39	
10. Utilities & Miscellaneous Expenses	2,619.16	25.45	
11. Custom Work & Specialized Labour	.00	.00	
12. Operating Interest Paid	248.52	2.42	
13. Paid Labour & Benefits (71.39 hours)	1,347.03	13.09	
14. Unpaid Labour (72.20 hours)	721.99	7.02	
<b>VARIABLE COSTS</b>	<b>25,465.03</b>	<b>247.47</b>	<b>4.66</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	1,917.95	18.64	
2. Taxes, Water Rates, Lic. & Insurance	682.22	6.63	
3. Equipment & Building a) Depreciation	4,846.17	47.10	
b) Lease Payments	188.07	1.83	
4. Paid Capital Interest	2,407.88	23.40	
<b>TOTAL CAPITAL COSTS</b>	<b>10,042.30</b>	<b>97.59</b>	<b>1.84</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>29,939.17</b>	<b>290.95</b>	<b>5.48</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>35,507.33</b>	<b>345.07</b>	<b>6.50</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>8,359.06</b>	<b>81.23</b>	<b>1.53</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>3,512.89</b>	<b>34.14</b>	<b>.64</b>
<b>RETURN TO INVESTMENT (A-E+C4) 4.4 %</b>	<b>5,198.78</b>	<b>50.52</b>	<b>.95</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>2,790.90</b>	<b>27.12</b>	<b>.51</b>
<b>INVESTMENT</b>			
Land	61,200.00	594.75	
Buildings	10,145.03	98.59	
Machinery	46,757.40	454.40	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>118,102.43</b>	<b>1,147.74</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Bushel)		53.10	
Expected Market Price Per Bushel		6.84	

**2009 Crops Enterprise Analysis**

<b>All Dryland Peas</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>102.90</b>	<b>93.33</b>
Enterprises:		10	3
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	363.20	506.12
	2. Crop Insurance Receipts	.00	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	8.99	9.78
<b>GROSS RETURN</b>		<b>372.19</b>	<b>515.89</b>
<b>(B)</b>	1. Seed & Seed Cleaning	45.17	35.43
	2. Fertilizer	46.43	44.09
	3. Chemicals	54.19	54.90
	4. Hail / Crop Insurance & Program Premiums	17.61	15.73
	5. Trucking & Marketing	7.50	6.56
	6. Fuel	15.63	17.13
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	12.57	11.90
	9. Repairs - Buildings	.39	.00
	10. Utilities & Miscellaneous Expenses	25.45	33.77
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	2.42	3.75
	13. Paid Labour & Benefits	13.09	21.78
	14. Unpaid Labour	7.02	4.23
<b>VARIABLE COSTS</b>		<b>247.47</b>	<b>249.26</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	18.64	21.90
	2. Taxes, Water Rates, Lic. & Insurance	6.63	6.54
	3. Equipment & Building	47.10	39.58
	a) Depreciation		
	b) Lease Payments	1.83	.00
	4. Paid Capital Interest	23.40	40.99
<b>TOTAL CAPITAL COSTS</b>		<b>97.59</b>	<b>109.01</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>290.95</b>	<b>314.46</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>345.07</b>	<b>358.27</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>81.23</b>	<b>201.44</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>34.14</b>	<b>161.86</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>50.52</b>	<b>198.61</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>27.12</b>	<b>157.63</b>
<b>INVESTMENT</b>			
	Land	594.75	500.00
	Buildings	98.59	70.10
	Machinery	454.40	379.54
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,147.74</b>	<b>949.64</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Bushel)	53.10	63.75
	Expected Market Price Per Bushel	6.84	7.94

## 2009 Crops Enterprise Analysis

### Owned Dryland Peas

**Acres Cropped: 140.00**

Enterprises: 4

	Total \$	\$/Acre	\$/Bushel
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	49,165.00	351.18	6.31
2. Crop Insurance Receipts	.00	.00	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	.00	.00	
<b>GROSS RETURN</b>	<b>49,165.00</b>	<b>351.18</b>	<b>6.31</b>
<b>(B)</b> 1. Seed & Seed Cleaning	7,155.25	51.11	
2. Fertilizer Rates: 7N 26P 21K 8S	5,845.70	41.76	
3. Chemicals	7,995.95	57.11	
4. Hail / Crop Insurance & Program Premiums	2,602.75	18.59	
5. Trucking & Marketing	1,290.63	9.22	
6. Fuel	2,150.19	15.36	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	1,847.48	13.20	
9. Repairs - Buildings	100.50	.72	
10. Utilities & Miscellaneous Expenses	3,107.43	22.20	
11. Custom Work & Specialized Labour	.00	.00	
12. Operating Interest Paid	201.19	1.44	
13. Paid Labour & Benefits (58.14 hours)	1,174.16	8.39	
14. Unpaid Labour (119.48 hours)	1,194.82	8.53	
<b>VARIABLE COSTS</b>	<b>34,666.06</b>	<b>247.61</b>	<b>4.45</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	1,134.44	8.10	
3. Equipment & Building a) Depreciation	7,578.73	54.13	
b) Lease Payments	470.18	3.36	
4. Paid Capital Interest	4,390.64	31.36	
<b>TOTAL CAPITAL COSTS</b>	<b>13,573.99</b>	<b>96.96</b>	<b>1.74</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>39,466.48</b>	<b>281.90</b>	<b>5.07</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>48,240.04</b>	<b>344.57</b>	<b>6.19</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>9,698.52</b>	<b>69.28</b>	<b>1.24</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,119.78</b>	<b>15.14</b>	<b>.27</b>
<b>RETURN TO INVESTMENT (A-E+C4) 2.2 %</b>	<b>5,315.59</b>	<b>37.97</b>	<b>.68</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>924.96</b>	<b>6.61</b>	<b>.12</b>
<b>INVESTMENT</b>			
Land	153,000.00	1,092.86	
Buildings	15,216.49	108.69	
Machinery	74,416.90	531.55	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>242,633.39</b>	<b>1,733.10</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Bushel)		55.65	
Expected Market Price Per Bushel		6.31	

## 2009 Crops Enterprise Analysis

### Rented Dryland Peas

Acres Cropped: 78.17

Enterprises: 6

		Total \$	\$/Acre	\$/Bushel
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	29,512.04	377.55	7.54
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,541.67	19.72	
<b>GROSS RETURN</b>		<b>31,053.71</b>	<b>397.28</b>	<b>7.94</b>
<b>(B)</b>	1. Seed & Seed Cleaning	2,977.33	38.09	
	2. Fertilizer Rates: 7N 33P 11K 5S	4,065.25	52.01	
	3. Chemicals	3,962.78	50.70	
	4. Hail / Crop Insurance & Program Premiums	1,285.79	16.45	
	5. Trucking & Marketing	426.09	5.45	
	6. Fuel	1,247.67	15.96	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	923.34	11.81	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	2,293.66	29.34	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	280.07	3.58	
	13. Paid Labour & Benefits (80.22 hours)	1,462.27	18.71	
	14. Unpaid Labour (40.68 hours)	406.77	5.20	
<b>VARIABLE COSTS</b>		<b>19,331.02</b>	<b>247.31</b>	<b>4.94</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	3,196.59	40.89	
	2. Taxes, Water Rates, Lic. & Insurance	380.74	4.87	
	3. Equipment & Building a) Depreciation	3,024.46	38.69	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	1,086.05	13.89	
<b>TOTAL CAPITAL COSTS</b>		<b>7,687.84</b>	<b>98.35</b>	<b>1.96</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>23,587.62</b>	<b>301.76</b>	<b>6.03</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>27,018.85</b>	<b>345.66</b>	<b>6.91</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>7,466.08</b>	<b>95.51</b>	<b>1.91</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>4,441.63</b>	<b>56.82</b>	<b>1.14</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 14.6 %</b>	<b>5,120.90</b>	<b>65.51</b>	<b>1.31</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>4,034.86</b>	<b>51.62</b>	<b>1.03</b>
<b>INVESTMENT</b>				
	Land	.00	.00	
	Buildings	6,764.05	86.53	
	Machinery	28,317.74	362.27	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>35,081.78</b>	<b>448.81</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Bushel)		50.06	
	Expected Market Price Per Bushel		7.54	

**2009 Crops Enterprise Analysis**

**All Dryland Alfalfa/Grass Hay**

**Acres Cropped: 80.46**

Enterprises: 35

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	6,988.14	86.86	109.62
	2. Crop Insurance Receipts	815.06	10.13	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	157.61	1.96	
	<b>GROSS RETURN</b>	<b>7,960.81</b>	<b>98.94</b>	<b>124.88</b>
<b>(B)</b>	1. Seed & Seed Cleaning	18.91	.23	
	2. Fertilizer Rates: 5N 0P 2S	247.45	3.08	
	3. Chemicals	12.86	.16	
	4. Hail / Crop Insurance & Program Premiums	116.88	1.45	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	635.39	7.90	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	745.35	9.26	
	9. Repairs - Buildings	17.81	.22	
	10. Utilities & Miscellaneous Expenses	345.43	4.29	
	11. Custom Work & Specialized Labour	5.60	.07	
	12. Operating Interest Paid	120.48	1.50	
	13. Paid Labour & Benefits (17.41 hours)	223.75	2.78	
	14. Unpaid Labour (109.22 hours)	1,091.31	13.56	
	<b>VARIABLE COSTS</b>	<b>3,581.22</b>	<b>44.51</b>	<b>56.18</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	1,387.66	17.25	
	2. Taxes, Water Rates, Lic. & Insurance	317.34	3.94	
	3. Equipment & Building a) Depreciation	1,538.00	19.12	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	215.33	2.68	
	<b>TOTAL CAPITAL COSTS</b>	<b>3,458.34</b>	<b>42.98</b>	<b>54.25</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>4,410.24</b>	<b>54.81</b>	<b>69.18</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>7,039.56</b>	<b>87.49</b>	<b>110.43</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>3,550.57</b>	<b>44.13</b>	<b>55.70</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,012.57</b>	<b>25.01</b>	<b>31.57</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 2.4 %</b>	<b>1,136.59</b>	<b>14.13</b>	<b>17.83</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>921.26</b>	<b>11.45</b>	<b>14.45</b>
<b>INVESTMENT</b>				
	Land	29,914.29	371.80	
	Buildings	4,227.29	52.54	
	Machinery	13,387.08	166.39	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>47,528.66</b>	<b>590.73</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.79	
	Expected Market Price Per Tonne		109.62	

**2009 Crops Enterprise Analysis**

<b>All Dryland Alfalfa/Grass Hay</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>80.46</b>	<b>101.25</b>
Enterprises:		35	12
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	86.86	103.65
	2. Crop Insurance Receipts	10.13	23.48
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.96	1.61
<b>GROSS RETURN</b>		<b>98.94</b>	<b>128.74</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.23	.00
	2. Fertilizer	3.08	.45
	3. Chemicals	.16	.37
	4. Hail / Crop Insurance & Program Premiums	1.45	3.37
	5. Trucking & Marketing	.00	.00
	6. Fuel	7.90	8.42
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	9.26	7.99
	9. Repairs - Buildings	.22	.00
	10. Utilities & Miscellaneous Expenses	4.29	4.74
	11. Custom Work & Specialized Labour	.07	.16
	12. Operating Interest Paid	1.50	2.59
	13. Paid Labour & Benefits	2.78	2.73
	14. Unpaid Labour	13.56	15.81
<b>VARIABLE COSTS</b>		<b>44.51</b>	<b>46.62</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	17.25	16.91
	2. Taxes, Water Rates, Lic. & Insurance	3.94	5.12
	3. Equipment & Building	19.12	20.28
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.68	2.02
<b>TOTAL CAPITAL COSTS</b>		<b>42.98</b>	<b>44.34</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>54.81</b>	<b>54.87</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>87.49</b>	<b>90.96</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>44.13</b>	<b>73.87</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>25.01</b>	<b>53.59</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>14.13</b>	<b>39.81</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>11.45</b>	<b>37.79</b>
<b>INVESTMENT</b>			
	Land	371.80	448.89
	Buildings	52.54	75.79
	Machinery	166.39	156.05
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>590.73</b>	<b>680.73</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	.79	.73
	Expected Market Price Per Tonne	109.62	141.28



**2009 Crops Enterprise Analysis**  
**Owned Dryland Alfalfa/Grass Hay**

**Acres Cropped: 77.62**

Enterprises: 13

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	5,409.45	69.70	106.88
2. Crop Insurance Receipts	177.84	2.29	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	326.74	4.21	
<b>GROSS RETURN</b>	<b>5,914.03</b>	<b>76.20</b>	<b>116.85</b>
<b>(B)</b> 1. Seed & Seed Cleaning	50.90	.66	
2. Fertilizer Rates:	.00	.00	
3. Chemicals	34.62	.45	
4. Hail / Crop Insurance & Program Premiums	71.24	.92	
5. Trucking & Marketing	.00	.00	
6. Fuel	621.78	8.01	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	692.79	8.93	
9. Repairs - Buildings	12.82	.17	
10. Utilities & Miscellaneous Expenses	314.12	4.05	
11. Custom Work & Specialized Labour	15.07	.19	
12. Operating Interest Paid	90.70	1.17	
13. Paid Labour & Benefits (6.65 hours)	60.64	.78	
14. Unpaid Labour (111.20 hours)	1,109.50	14.29	
<b>VARIABLE COSTS</b>	<b>3,074.18</b>	<b>39.61</b>	<b>60.74</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	302.31	3.89	
3. Equipment & Building a) Depreciation	1,208.33	15.57	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	258.64	3.33	
<b>TOTAL CAPITAL COSTS</b>	<b>1,769.28</b>	<b>22.80</b>	<b>34.96</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>2,525.62</b>	<b>32.54</b>	<b>49.90</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>4,843.45</b>	<b>62.40</b>	<b>95.69</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>3,388.41</b>	<b>43.66</b>	<b>66.95</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,180.08</b>	<b>28.09</b>	<b>43.07</b>
<b>RETURN TO INVESTMENT (A-E+C4) 1.4 %</b>	<b>1,329.22</b>	<b>17.13</b>	<b>26.26</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>1,070.58</b>	<b>13.79</b>	<b>21.15</b>
<b>INVESTMENT</b>			
Land	80,538.46	1,037.66	
Buildings	2,952.70	38.04	
Machinery	10,802.84	139.18	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>94,294.01</b>	<b>1,214.89</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		.65	
Expected Market Price Per Tonne		106.88	

**2009 Crops Enterprise Analysis**  
**Rented Dryland Alfalfa/Grass Hay**

**Acres Cropped: 82.14**

Enterprises: 22

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	7,921.00	96.44	110.77
2. Crop Insurance Receipts	1,191.60	14.51	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	57.67	.70	
<b>GROSS RETURN</b>	<b>9,170.28</b>	<b>111.65</b>	<b>128.24</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 8N 0P 3S	393.67	4.79	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	143.85	1.75	
5. Trucking & Marketing	.00	.00	
6. Fuel	643.43	7.83	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	776.41	9.45	
9. Repairs - Buildings	20.77	.25	
10. Utilities & Miscellaneous Expenses	363.94	4.43	
11. Custom Work & Specialized Labour	.00	.00	
12. Operating Interest Paid	138.07	1.68	
13. Paid Labour & Benefits (23.77 hours)	320.14	3.90	
14. Unpaid Labour (108.06 hours)	1,080.56	13.16	
<b>VARIABLE COSTS</b>	<b>3,880.83</b>	<b>47.25</b>	<b>54.27</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	2,207.65	26.88	
2. Taxes, Water Rates, Lic. & Insurance	326.23	3.97	
3. Equipment & Building a) Depreciation	1,732.81	21.10	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	189.74	2.31	
<b>TOTAL CAPITAL COSTS</b>	<b>4,456.42</b>	<b>54.26</b>	<b>62.32</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>5,523.88</b>	<b>67.25</b>	<b>77.25</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>8,337.26</b>	<b>101.51</b>	<b>116.59</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>3,646.39</b>	<b>44.39</b>	<b>50.99</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,913.58</b>	<b>23.30</b>	<b>26.76</b>
<b>RETURN TO INVESTMENT (A-E+C4) 5.1 %</b>	<b>1,022.76</b>	<b>12.45</b>	<b>14.30</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>833.02</b>	<b>10.14</b>	<b>11.65</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	4,980.46	60.64	
Machinery	14,914.13	181.58	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>19,894.59</b>	<b>242.21</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		.87	
Expected Market Price Per Tonne		110.77	

**2009 Crops Enterprise Analysis**

**All Dryland Mixed Grass Hay**

**Acres Cropped: 86.75**

Enterprises: 8

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	6,705.69	77.30	87.33
	2. Crop Insurance Receipts	452.48	5.22	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	570.66	6.58	
	<b>GROSS RETURN</b>	<b>7,728.82</b>	<b>89.09</b>	<b>100.66</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 12N 6S	380.93	4.39	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	107.89	1.24	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	821.48	9.47	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	398.72	4.60	
	9. Repairs - Buildings	2.72	.03	
	10. Utilities & Miscellaneous Expenses	393.72	4.54	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	107.74	1.24	
	13. Paid Labour & Benefits (10.19 hours)	105.04	1.21	
	14. Unpaid Labour (382.20 hours)	3,821.43	44.05	
	<b>VARIABLE COSTS</b>	<b>6,139.67</b>	<b>70.77</b>	<b>79.96</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	1,486.14	17.13	
	2. Taxes, Water Rates, Lic. & Insurance	182.62	2.11	
	3. Equipment & Building a) Depreciation	1,507.53	17.38	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	117.69	1.36	
	<b>TOTAL CAPITAL COSTS</b>	<b>3,293.98</b>	<b>37.97</b>	<b>42.90</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>4,104.68</b>	<b>47.32</b>	<b>53.46</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>9,433.65</b>	<b>108.75</b>	<b>122.86</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>3,624.14</b>	<b>41.78</b>	<b>47.20</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,116.61</b>	<b>24.40</b>	<b>27.57</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -2.7 %</b>	<b>(1,587.14)</b>	<b>(18.30)</b>	<b>(20.67)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(1,704.83)</b>	<b>(19.65)</b>	<b>(22.20)</b>
<b>INVESTMENT</b>				
	Land	40,416.25	465.89	
	Buildings	5,884.42	67.83	
	Machinery	11,582.23	133.51	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>57,882.91</b>	<b>667.24</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.89	
	Expected Market Price Per Tonne		87.33	

## 2009 Crops Enterprise Analysis

All Dryland Mixed Grass Hay		Group AVG	Top 1/3 AVG
Acres Cropped:		86.75	119.67
Enterprises:		8	3
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	77.30	110.78
	2. Crop Insurance Receipts	5.22	10.08
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	6.58	.00
<b>GROSS RETURN</b>		<b>89.09</b>	<b>120.86</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	4.39	.00
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	1.24	2.40
	5. Trucking & Marketing	.00	.00
	6. Fuel	9.47	7.61
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	4.60	3.67
	9. Repairs - Buildings	.03	.00
	10. Utilities & Miscellaneous Expenses	4.54	5.77
	11. Custom Work & Specialized Labour	.00	.00
	12. Operating Interest Paid	1.24	1.75
	13. Paid Labour & Benefits	1.21	.73
	14. Unpaid Labour	44.05	16.58
<b>VARIABLE COSTS</b>		<b>70.77</b>	<b>38.51</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	17.13	27.58
	2. Taxes, Water Rates, Lic. & Insurance	2.11	2.73
	3. Equipment & Building	17.38	15.50
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	1.36	1.92
<b>TOTAL CAPITAL COSTS</b>		<b>37.97</b>	<b>47.72</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>47.32</b>	<b>54.15</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>108.75</b>	<b>86.23</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>41.78</b>	<b>66.72</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>24.40</b>	<b>51.22</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>(18.30)</b>	<b>36.56</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(19.65)</b>	<b>34.64</b>
<b>INVESTMENT</b>			
	Land	465.89	399.25
	Buildings	67.83	58.59
	Machinery	133.51	119.85
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>667.24</b>	<b>577.69</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	.89	1.29
	Expected Market Price Per Tonne	87.33	85.68

**2009 Crops Enterprise Analysis**  
**Owned Dryland Mixed Grass Hay**

**Acres Cropped: 93.50**

Enterprises: 4

		<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	4,790.02	51.23	58.77
	2. Crop Insurance Receipts	520.20	5.56	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	1,061.79	11.36	
	<b>GROSS RETURN</b>	<b>6,372.02</b>	<b>68.15</b>	<b>78.18</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 13N	506.25	5.41	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	61.65	.66	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	917.91	9.82	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	319.64	3.42	
	9. Repairs - Buildings	.00	.00	
	10. Utilities & Miscellaneous Expenses	294.25	3.15	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	69.84	.75	
	13. Paid Labour & Benefits (17.44 hours)	185.53	1.98	
	14. Unpaid Labour (616.08 hours)	6,160.80	65.89	
	<b>VARIABLE COSTS</b>	<b>8,515.88</b>	<b>91.08</b>	<b>104.48</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	255.60	2.73	
	3. Equipment & Building a) Depreciation	1,622.83	17.36	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	24.32	.26	
	<b>TOTAL CAPITAL COSTS</b>	<b>1,902.76</b>	<b>20.35</b>	<b>23.35</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>2,635.01</b>	<b>28.18</b>	<b>32.33</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>10,418.64</b>	<b>111.43</b>	<b>127.83</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>3,737.01</b>	<b>39.97</b>	<b>45.85</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,114.18</b>	<b>22.61</b>	<b>25.94</b>
	<b>RETURN TO INVESTMENT (A-E+C4) -4.0 %</b>	<b>(4,022.31)</b>	<b>(43.02)</b>	<b>(49.35)</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>(4,046.63)</b>	<b>(43.28)</b>	<b>(49.65)</b>
<b>INVESTMENT</b>				
	Land	80,832.50	864.52	
	Buildings	7,685.10	82.19	
	Machinery	11,452.35	122.49	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>99,969.95</b>	<b>1,069.20</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		.87	
	Expected Market Price Per Tonne		58.77	

**2009 Crops Enterprise Analysis**  
**Rented Dryland Mixed Grass Hay**

**Acres Cropped: 80.00**

Enterprises: 4

	<b>Total \$</b>	<b>\$/Acre</b>	<b>\$/Tonne</b>
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	8,621.35	107.77	119.63
2. Crop Insurance Receipts	384.75	4.81	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	79.52	.99	
<b>GROSS RETURN</b>	<b>9,085.62</b>	<b>113.57</b>	<b>126.08</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 10N 12S	255.60	3.19	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	154.13	1.93	
5. Trucking & Marketing	.00	.00	
6. Fuel	725.05	9.06	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	477.80	5.97	
9. Repairs - Buildings	5.44	.07	
10. Utilities & Miscellaneous Expenses	493.20	6.16	
11. Custom Work & Specialized Labour	.00	.00	
12. Operating Interest Paid	145.65	1.82	
13. Paid Labour & Benefits (2.93 hours)	24.54	.31	
14. Unpaid Labour (148.33 hours)	1,482.06	18.53	
<b>VARIABLE COSTS</b>	<b>3,763.45</b>	<b>47.04</b>	<b>52.22</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	2,972.28	37.15	
2. Taxes, Water Rates, Lic. & Insurance	109.64	1.37	
3. Equipment & Building a) Depreciation	1,392.22	17.40	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	211.05	2.64	
<b>TOTAL CAPITAL COSTS</b>	<b>4,685.20</b>	<b>58.56</b>	<b>65.01</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>5,574.36</b>	<b>69.68</b>	<b>77.35</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>8,448.65</b>	<b>105.61</b>	<b>117.24</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>3,511.26</b>	<b>43.89</b>	<b>48.72</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,119.04</b>	<b>26.49</b>	<b>29.40</b>
<b>RETURN TO INVESTMENT (A-E+C4) 5.4 %</b>	<b>848.03</b>	<b>10.60</b>	<b>11.77</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>636.98</b>	<b>7.96</b>	<b>8.84</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	4,083.75	51.05	
Machinery	11,712.11	146.40	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>15,795.86</b>	<b>197.45</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		.90	
Expected Market Price Per Tonne		119.63	

## 2009 Crops Enterprise Analysis

### All Dryland Greenfeed

Acres Cropped: 34.60

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	5,387.20	155.70	93.92
	2. Crop Insurance Receipts	826.67	23.89	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	51.52	1.49	
<b>GROSS RETURN</b>		<b>6,265.39</b>	<b>181.08</b>	<b>109.23</b>
<b>(B)</b>	1. Seed & Seed Cleaning	456.06	13.18	
	2. Fertilizer Rates: 17N 22P 12K 4S	1,193.84	34.50	
	3. Chemicals	469.40	13.57	
	4. Hail / Crop Insurance & Program Premiums	66.31	1.92	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	959.51	27.73	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	168.97	4.88	
	9. Repairs - Buildings	2.27	.07	
	10. Utilities & Miscellaneous Expenses	315.04	9.11	
	11. Custom Work & Specialized Labour	633.67	18.31	
	12. Operating Interest Paid	47.60	1.38	
	13. Paid Labour & Benefits (0.26 hours)	3.95	.11	
	14. Unpaid Labour (70.48 hours)	704.79	20.37	
<b>VARIABLE COSTS</b>		<b>5,021.39</b>	<b>145.13</b>	<b>87.54</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	151.67	4.38	
	3. Equipment & Building a) Depreciation	583.59	16.87	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	73.79	2.13	
<b>TOTAL CAPITAL COSTS</b>		<b>809.05</b>	<b>23.38</b>	<b>14.10</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>4,542.06</b>	<b>131.27</b>	<b>79.18</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>5,830.43</b>	<b>168.51</b>	<b>101.64</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>1,723.33</b>	<b>49.81</b>	<b>30.04</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,139.74</b>	<b>32.94</b>	<b>19.87</b>
	<b>RETURN TO INVESTMENT (A-E+C4) .9 %</b>	<b>508.75</b>	<b>14.70</b>	<b>8.87</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>434.96</b>	<b>12.57</b>	<b>7.58</b>
<b>INVESTMENT</b>				
	Land	53,100.00	1,534.68	
	Buildings	1,816.95	52.51	
	Machinery	4,799.68	138.72	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>59,716.62</b>	<b>1,725.91</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		1.66	
	Expected Market Price Per Tonne		93.92	

**2009 Crops Enterprise Analysis**

<b>All Dryland Greenfeed</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>34.60</b>	<b>21.00</b>
Enterprises:		5	2
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	155.70	208.46
	2. Crop Insurance Receipts	23.89	16.27
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	1.49	.00
<b>GROSS RETURN</b>		<b>181.08</b>	<b>224.73</b>
<b>(B)</b>	1. Seed & Seed Cleaning	13.18	10.76
	2. Fertilizer	34.50	35.94
	3. Chemicals	13.57	10.81
	4. Hail / Crop Insurance & Program Premiums	1.92	1.30
	5. Trucking & Marketing	.00	.00
	6. Fuel	27.73	20.92
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	4.88	8.50
	9. Repairs - Buildings	.07	.00
	10. Utilities & Miscellaneous Expenses	9.11	9.91
	11. Custom Work & Specialized Labour	18.31	20.78
	12. Operating Interest Paid	1.38	.94
	13. Paid Labour & Benefits	.11	.47
	14. Unpaid Labour	20.37	16.56
<b>VARIABLE COSTS</b>		<b>145.13</b>	<b>136.89</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00
	2. Taxes, Water Rates, Lic. & Insurance	4.38	5.87
	3. Equipment & Building	16.87	13.43
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	2.13	2.47
<b>TOTAL CAPITAL COSTS</b>		<b>23.38</b>	<b>21.77</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>131.27</b>	<b>128.67</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>168.51</b>	<b>158.66</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>49.81</b>	<b>96.06</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>32.94</b>	<b>82.64</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>14.70</b>	<b>68.54</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>12.57</b>	<b>66.07</b>
<b>INVESTMENT</b>			
	Land	1,534.68	3,654.76
	Buildings	52.51	43.73
	Machinery	138.72	108.31
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,725.91</b>	<b>3,806.80</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	1.66	1.84
	Expected Market Price Per Tonne	93.92	113.17



## 2009 Crops Enterprise Analysis

### Owned Dryland Greenfeed

Acres Cropped: 34.60

Enterprises: 5

		Total \$	\$/Acre	\$/Tonne
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	5,387.20	155.70	93.92
	2. Crop Insurance Receipts	826.67	23.89	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	51.52	1.49	
<b>GROSS RETURN</b>		<b>6,265.39</b>	<b>181.08</b>	<b>109.23</b>
<b>(B)</b>	1. Seed & Seed Cleaning	456.06	13.18	
	2. Fertilizer Rates: 17N 22P 12K 4S	1,193.84	34.50	
	3. Chemicals	469.40	13.57	
	4. Hail / Crop Insurance & Program Premiums	66.31	1.92	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	959.51	27.73	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	168.97	4.88	
	9. Repairs - Buildings	2.27	.07	
	10. Utilities & Miscellaneous Expenses	315.04	9.11	
	11. Custom Work & Specialized Labour	633.67	18.31	
	12. Operating Interest Paid	47.60	1.38	
	13. Paid Labour & Benefits (0.26 hours)	3.95	.11	
	14. Unpaid Labour (70.48 hours)	704.79	20.37	
<b>VARIABLE COSTS</b>		<b>5,021.39</b>	<b>145.13</b>	<b>87.54</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	151.67	4.38	
	3. Equipment & Building a) Depreciation	583.59	16.87	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	73.79	2.13	
<b>TOTAL CAPITAL COSTS</b>		<b>809.05</b>	<b>23.38</b>	<b>14.10</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>4,542.06</b>	<b>131.27</b>	<b>79.18</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>5,830.43</b>	<b>168.51</b>	<b>101.64</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>1,723.33</b>	<b>49.81</b>	<b>30.04</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,139.74</b>	<b>32.94</b>	<b>19.87</b>
	<b>RETURN TO INVESTMENT (A-E+C4) .9 %</b>	<b>508.75</b>	<b>14.70</b>	<b>8.87</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>434.96</b>	<b>12.57</b>	<b>7.58</b>
<b>INVESTMENT</b>				
	Land	53,100.00	1,534.68	
	Buildings	1,816.95	52.51	
	Machinery	4,799.68	138.72	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>59,716.62</b>	<b>1,725.91</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		1.66	
	Expected Market Price Per Tonne		93.92	

## 2009 Crops Enterprise Analysis

### All Dryland Grain Silage

Acres Cropped: 55.00

Enterprises: 21

		Total \$	\$/Acre	\$/Tonne
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	13,086.60	237.94	44.01
	2. Crop Insurance Receipts	1,322.49	24.05	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	243.69	4.43	
<b>GROSS RETURN</b>		<b>14,652.77</b>	<b>266.41</b>	<b>49.27</b>
<b>(B)</b>	1. Seed & Seed Cleaning	760.00	13.82	
	2. Fertilizer Rates: 51N 20P 10K 2S	2,888.49	52.52	
	3. Chemicals	461.14	8.38	
	4. Hail / Crop Insurance & Program Premiums	312.50	5.68	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	876.37	15.93	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	1,098.85	19.98	
	9. Repairs - Buildings	152.18	2.77	
	10. Utilities & Miscellaneous Expenses	705.51	12.83	
	11. Custom Work & Specialized Labour	2,499.43	45.44	
	12. Operating Interest Paid	60.61	1.10	
	13. Paid Labour & Benefits (8.15 hours)	82.95	1.51	
	14. Unpaid Labour (87.09 hours)	870.39	15.83	
<b>VARIABLE COSTS</b>		<b>10,768.43</b>	<b>195.79</b>	<b>36.21</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	826.32	15.02	
	2. Taxes, Water Rates, Lic. & Insurance	225.42	4.10	
	3. Equipment & Building a) Depreciation	1,377.86	25.05	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	680.63	12.38	
<b>TOTAL CAPITAL COSTS</b>		<b>3,110.22</b>	<b>56.55</b>	<b>10.46</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>11,630.41</b>	<b>211.46</b>	<b>39.11</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>13,878.66</b>	<b>252.34</b>	<b>46.67</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>3,022.36</b>	<b>54.95</b>	<b>10.16</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,644.51</b>	<b>29.90</b>	<b>5.53</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 1.8 %</b>	<b>1,454.74</b>	<b>26.45</b>	<b>4.89</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>774.11</b>	<b>14.07</b>	<b>2.60</b>
<b>INVESTMENT</b>				
	Land	65,921.67	1,198.58	
	Buildings	5,453.39	99.15	
	Machinery	11,694.74	212.63	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>83,069.79</b>	<b>1,510.36</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		5.41	
	Expected Market Price Per Tonne		44.01	

## 2009 Crops Enterprise Analysis

All Dryland Grain Silage		Group AVG	Top 1/3 AVG
Acres Cropped:		55.00	37.86
Enterprises:		21	7
		\$/Acre	\$/Acre
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	237.94	287.43
	2. Crop Insurance Receipts	24.05	35.93
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	4.43	.00
<b>GROSS RETURN</b>		<b>266.41</b>	<b>323.36</b>
<b>(B)</b>	1. Seed & Seed Cleaning	13.82	15.65
	2. Fertilizer	52.52	42.57
	3. Chemicals	8.38	4.98
	4. Hail / Crop Insurance & Program Premiums	5.68	6.81
	5. Trucking & Marketing	.00	.00
	6. Fuel	15.93	18.20
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	19.98	15.11
	9. Repairs - Buildings	2.77	.14
	10. Utilities & Miscellaneous Expenses	12.83	4.87
	11. Custom Work & Specialized Labour	45.44	11.85
	12. Operating Interest Paid	1.10	1.57
	13. Paid Labour & Benefits	1.51	3.16
	14. Unpaid Labour	15.83	17.79
<b>VARIABLE COSTS</b>		<b>195.79</b>	<b>142.71</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	15.02	12.65
	2. Taxes, Water Rates, Lic. & Insurance	4.10	4.01
	3. Equipment & Building	25.05	26.34
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	12.38	13.06
<b>TOTAL CAPITAL COSTS</b>		<b>56.55</b>	<b>56.07</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>211.46</b>	<b>154.64</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>252.34</b>	<b>198.78</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>54.95</b>	<b>168.72</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>29.90</b>	<b>142.38</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>26.45</b>	<b>137.65</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>14.07</b>	<b>124.59</b>
<b>INVESTMENT</b>			
	Land	1,198.58	523.11
	Buildings	99.15	38.35
	Machinery	212.63	258.95
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>1,510.36</b>	<b>820.41</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	5.41	6.40
	Expected Market Price Per Tonne	44.01	44.90

## 2009 Crops Enterprise Analysis

### Owned Dryland Grain Silage

Acres Cropped: 52.40

Enterprises: 10

	Total \$	\$/Acre	\$/Tonne
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	14,126.18	269.58	47.13
2. Crop Insurance Receipts	952.14	18.17	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	495.84	9.46	
<b>GROSS RETURN</b>	<b>15,574.16</b>	<b>297.22</b>	<b>51.96</b>
<b>(B)</b> 1. Seed & Seed Cleaning	632.63	12.07	
2. Fertilizer Rates: 59N 19P 10K 0S	3,120.47	59.55	
3. Chemicals	378.70	7.23	
4. Hail / Crop Insurance & Program Premiums	323.48	6.17	
5. Trucking & Marketing	.00	.00	
6. Fuel	699.10	13.34	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	1,341.06	25.59	
9. Repairs - Buildings	310.36	5.92	
10. Utilities & Miscellaneous Expenses	916.48	17.49	
11. Custom Work & Specialized Labour	2,483.07	47.39	
12. Operating Interest Paid	55.16	1.05	
13. Paid Labour & Benefits (0.39 hours)	5.83	.11	
14. Unpaid Labour (91.43 hours)	914.32	17.45	
<b>VARIABLE COSTS</b>	<b>11,180.65</b>	<b>213.37</b>	<b>37.30</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	.00	.00	
2. Taxes, Water Rates, Lic. & Insurance	323.90	6.18	
3. Equipment & Building a) Depreciation	1,603.59	30.60	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	964.35	18.40	
<b>TOTAL CAPITAL COSTS</b>	<b>2,891.84</b>	<b>55.19</b>	<b>9.65</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>11,554.58</b>	<b>220.51</b>	<b>38.55</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>14,072.48</b>	<b>268.56</b>	<b>46.95</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>4,019.58</b>	<b>76.71</b>	<b>13.41</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,415.99</b>	<b>46.11</b>	<b>8.06</b>
<b>RETURN TO INVESTMENT (A-E+C4) 1.5 %</b>	<b>2,466.02</b>	<b>47.06</b>	<b>8.23</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>1,501.67</b>	<b>28.66</b>	<b>5.01</b>
<b>INVESTMENT</b>			
Land	138,435.50	2,641.90	
Buildings	9,187.27	175.33	
Machinery	12,207.92	232.98	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>159,830.69</b>	<b>3,050.20</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		5.72	
Expected Market Price Per Tonne		47.13	

## 2009 Crops Enterprise Analysis

### Rented Dryland Grain Silage

Acres Cropped: 57.36

Enterprises: 11

	Total \$	\$/Acre	\$/Tonne
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	12,141.53	211.66	41.12
2. Crop Insurance Receipts	1,659.16	28.92	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	14.46	.25	
<b>GROSS RETURN</b>	<b>13,815.15</b>	<b>240.83</b>	<b>46.79</b>
<b>(B)</b> 1. Seed & Seed Cleaning	875.80	15.27	
2. Fertilizer Rates: 45N 22P 9K 4S	2,677.60	46.68	
3. Chemicals	536.09	9.35	
4. Hail / Crop Insurance & Program Premiums	302.52	5.27	
5. Trucking & Marketing	.00	.00	
6. Fuel	1,037.53	18.09	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	878.65	15.32	
9. Repairs - Buildings	8.38	.15	
10. Utilities & Miscellaneous Expenses	513.73	8.96	
11. Custom Work & Specialized Labour	2,514.30	43.83	
12. Operating Interest Paid	65.57	1.14	
13. Paid Labour & Benefits (15.21 hours)	153.06	2.67	
14. Unpaid Labour (83.14 hours)	830.46	14.48	
<b>VARIABLE COSTS</b>	<b>10,393.69</b>	<b>181.19</b>	<b>35.20</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	1,577.53	27.50	
2. Taxes, Water Rates, Lic. & Insurance	135.89	2.37	
3. Equipment & Building a) Depreciation	1,172.65	20.44	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	422.70	7.37	
<b>TOTAL CAPITAL COSTS</b>	<b>3,308.76</b>	<b>57.68</b>	<b>11.21</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>11,699.35</b>	<b>203.95</b>	<b>39.63</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>13,702.45</b>	<b>238.87</b>	<b>46.41</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>2,115.80</b>	<b>36.88</b>	<b>7.17</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>943.16</b>	<b>16.44</b>	<b>3.19</b>
<b>RETURN TO INVESTMENT (A-E+C4) 4.0 %</b>	<b>535.39</b>	<b>9.33</b>	<b>1.81</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>112.70</b>	<b>1.96</b>	<b>.38</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	2,058.95	35.89	
Machinery	11,228.21	195.74	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>13,287.16</b>	<b>231.63</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		5.15	
Expected Market Price Per Tonne		41.12	

## 2009 Crops Enterprise Analysis

### All Dryland Haylage

Acres Cropped: 50.24

Enterprises: 21

	Total \$	\$/Acre	\$/Tonne
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	7,860.93	156.47	40.63
2. Crop Insurance Receipts	23.04	.46	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	221.59	4.41	
<b>GROSS RETURN</b>	<b>8,105.55</b>	<b>161.34</b>	<b>41.90</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 12N 4P 0K 3S	703.13	14.00	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	122.88	2.45	
5. Trucking & Marketing	.00	.00	
6. Fuel	789.48	15.71	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	677.96	13.49	
9. Repairs - Buildings	5.44	.11	
10. Utilities & Miscellaneous Expenses	428.53	8.53	
11. Custom Work & Specialized Labour	462.71	9.21	
12. Operating Interest Paid	43.66	.87	
13. Paid Labour & Benefits (31.90 hours)	300.55	5.98	
14. Unpaid Labour (72.82 hours)	727.47	14.48	
<b>VARIABLE COSTS</b>	<b>4,261.82</b>	<b>84.83</b>	<b>22.03</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	927.98	18.47	
2. Taxes, Water Rates, Lic. & Insurance	218.33	4.35	
3. Equipment & Building a) Depreciation	978.41	19.48	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	232.68	4.63	
<b>TOTAL CAPITAL COSTS</b>	<b>2,357.40</b>	<b>46.92</b>	<b>12.19</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>4,913.34</b>	<b>97.80</b>	<b>25.40</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>6,619.22</b>	<b>131.76</b>	<b>34.22</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>3,192.22</b>	<b>63.54</b>	<b>16.50</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>2,213.81</b>	<b>44.07</b>	<b>11.44</b>
<b>RETURN TO INVESTMENT (A-E+C4) 4.0 %</b>	<b>1,719.02</b>	<b>34.22</b>	<b>8.89</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>1,486.34</b>	<b>29.59</b>	<b>7.68</b>
<b>INVESTMENT</b>			
Land	31,852.38	634.03	
Buildings	1,539.24	30.64	
Machinery	9,572.15	190.54	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>42,963.78</b>	<b>855.20</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		3.85	
Expected Market Price Per Tonne		40.63	

**2009 Crops Enterprise Analysis**

<b>All Dryland Haylage</b>		<b>Group AVG</b>	<b>Top 1/3 AVG</b>
<b>Acres Cropped:</b>		<b>50.24</b>	<b>35.86</b>
Enterprises:		21	7
		<b>\$/Acre</b>	<b>\$/Acre</b>
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	156.47	218.90
	2. Crop Insurance Receipts	.46	.00
	3. Miscellaneous Receipts	.00	.00
	4. Government Program	.00	.00
	5. Additional Revenue from Straw / Aftermath Grazing	4.41	1.63
<b>GROSS RETURN</b>		<b>161.34</b>	<b>220.53</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00
	2. Fertilizer	14.00	10.42
	3. Chemicals	.00	.00
	4. Hail / Crop Insurance & Program Premiums	2.45	.00
	5. Trucking & Marketing	.00	.00
	6. Fuel	15.71	15.73
	7. Irrigation Fuel & Electricity	.00	.00
	8. Repairs - Machine	13.49	11.69
	9. Repairs - Buildings	.11	.12
	10. Utilities & Miscellaneous Expenses	8.53	9.89
	11. Custom Work & Specialized Labour	9.21	.00
	12. Operating Interest Paid	.87	.67
	13. Paid Labour & Benefits	5.98	6.33
	14. Unpaid Labour	14.48	15.51
<b>VARIABLE COSTS</b>		<b>84.83</b>	<b>70.35</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	18.47	8.68
	2. Taxes, Water Rates, Lic. & Insurance	4.35	6.96
	3. Equipment & Building	19.48	20.49
	a) Depreciation		
	b) Lease Payments	.00	.00
	4. Paid Capital Interest	4.63	3.58
<b>TOTAL CAPITAL COSTS</b>		<b>46.92</b>	<b>39.71</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>97.80</b>	<b>74.06</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>131.76</b>	<b>110.06</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>63.54</b>	<b>146.47</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>44.07</b>	<b>125.98</b>
	<b>RETURN TO INVESTMENT (A-E+C4)</b>	<b>34.22</b>	<b>114.05</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>29.59</b>	<b>110.47</b>
<b>INVESTMENT</b>			
	Land	634.03	1,216.73
	Buildings	30.64	30.87
	Machinery	190.54	203.58
	Irr. Mach.	.00	.00
<b>TOTAL</b>		<b>855.20</b>	<b>1,451.18</b>
<b>MANAGEMENT</b>			
	Yield Per Acre (Tonne)	3.85	5.11
	Expected Market Price Per Tonne	40.63	42.88

## 2009 Crops Enterprise Analysis

### Owned Dryland Haylage

Acres Cropped: 45.78

Enterprises: 9

		Total \$	\$/Acre	\$/Tonne
<b>(A)</b>	1. Crop Sales - Imputed Value of Production	7,223.79	157.80	39.36
	2. Crop Insurance Receipts	.00	.00	
	3. Miscellaneous Receipts	.00	.00	
	4. Government Program	.00	.00	
	5. Additional Revenue from Straw / Aftermath Grazing	305.82	6.68	
<b>GROSS RETURN</b>		<b>7,529.61</b>	<b>164.48</b>	<b>41.03</b>
<b>(B)</b>	1. Seed & Seed Cleaning	.00	.00	
	2. Fertilizer Rates: 11N	472.22	10.32	
	3. Chemicals	.00	.00	
	4. Hail / Crop Insurance & Program Premiums	.00	.00	
	5. Trucking & Marketing	.00	.00	
	6. Fuel	736.95	16.10	
	7. Irrigation Fuel & Electricity	.00	.00	
	8. Repairs - Machine	633.96	13.85	
	9. Repairs - Buildings	3.23	.07	
	10. Utilities & Miscellaneous Expenses	219.28	4.79	
	11. Custom Work & Specialized Labour	.00	.00	
	12. Operating Interest Paid	17.95	.39	
	13. Paid Labour & Benefits (42.37 hours)	421.30	9.20	
	14. Unpaid Labour (77.17 hours)	771.75	16.86	
<b>VARIABLE COSTS</b>		<b>3,276.64</b>	<b>71.58</b>	<b>17.85</b>
<b>(C)</b>	1. Cash/Share Rent & Land Lease	.00	.00	
	2. Taxes, Water Rates, Lic. & Insurance	389.10	8.50	
	3. Equipment & Building a) Depreciation	924.85	20.20	
	b) Lease Payments	.00	.00	
	4. Paid Capital Interest	180.85	3.95	
<b>TOTAL CAPITAL COSTS</b>		<b>1,494.80</b>	<b>32.65</b>	<b>8.14</b>
<b>(D)</b>	<b>CASH COSTS (B+C-B14-C3)</b>	<b>3,074.84</b>	<b>67.17</b>	<b>16.75</b>
<b>(E)</b>	<b>TOTAL PRODUCTION COSTS (B+C)</b>	<b>4,771.43</b>	<b>104.23</b>	<b>26.00</b>
<b>(F)</b>	<b>GROSS MARGIN (A-D)</b>	<b>4,454.77</b>	<b>97.31</b>	<b>24.27</b>
	<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>3,529.93</b>	<b>77.11</b>	<b>19.23</b>
	<b>RETURN TO INVESTMENT (A-E+C4) 3.5 %</b>	<b>2,939.03</b>	<b>64.20</b>	<b>16.01</b>
	<b>RETURN TO EQUITY (A-E)</b>	<b>2,758.18</b>	<b>60.25</b>	<b>15.03</b>
<b>INVESTMENT</b>				
	Land	74,322.22	1,623.54	
	Buildings	1,479.97	32.33	
	Machinery	9,115.13	199.12	
	Irr. Machinery	.00	.00	
	<b>TOTAL</b>	<b>84,917.33</b>	<b>1,854.99</b>	
<b>MANAGEMENT</b>				
	Yield Per Acre (Tonne)		4.01	
	Expected Market Price Per Tonne		39.36	



## 2009 Crops Enterprise Analysis

### Rented Dryland Haylage

Acres Cropped: 53.58

Enterprises: 12

	Total \$	\$/Acre	\$/Tonne
<b>(A)</b> 1. Crop Sales - Imputed Value of Production	8,338.78	155.62	41.51
2. Crop Insurance Receipts	40.32	.75	
3. Miscellaneous Receipts	.00	.00	
4. Government Program	.00	.00	
5. Additional Revenue from Straw / Aftermath Grazing	158.41	2.96	
<b>GROSS RETURN</b>	<b>8,537.51</b>	<b>159.33</b>	<b>42.50</b>
<b>(B)</b> 1. Seed & Seed Cleaning	.00	.00	
2. Fertilizer Rates: 12N 7P 1K 6S	876.30	16.35	
3. Chemicals	.00	.00	
4. Hail / Crop Insurance & Program Premiums	215.04	4.01	
5. Trucking & Marketing	.00	.00	
6. Fuel	828.89	15.47	
7. Irrigation Fuel & Electricity	.00	.00	
8. Repairs - Machine	710.95	13.27	
9. Repairs - Buildings	7.09	.13	
10. Utilities & Miscellaneous Expenses	585.48	10.93	
11. Custom Work & Specialized Labour	809.74	15.11	
12. Operating Interest Paid	62.95	1.17	
13. Paid Labour & Benefits (24.05 hours)	209.99	3.92	
14. Unpaid Labour (69.55 hours)	694.27	12.96	
<b>VARIABLE COSTS</b>	<b>5,000.70</b>	<b>93.33</b>	<b>24.89</b>
<b>(C)</b> 1. Cash/Share Rent & Land Lease	1,623.96	30.31	
2. Taxes, Water Rates, Lic. & Insurance	90.25	1.68	
3. Equipment & Building a) Depreciation	1,018.58	19.01	
b) Lease Payments	.00	.00	
4. Paid Capital Interest	271.56	5.07	
<b>TOTAL CAPITAL COSTS</b>	<b>3,004.36</b>	<b>56.07</b>	<b>14.96</b>
<b>(D) CASH COSTS (B+C-B14-C3)</b>	<b>6,292.21</b>	<b>117.43</b>	<b>31.32</b>
<b>(E) TOTAL PRODUCTION COSTS (B+C)</b>	<b>8,005.06</b>	<b>149.39</b>	<b>39.85</b>
<b>(F) GROSS MARGIN (A-D)</b>	<b>2,245.30</b>	<b>41.90</b>	<b>11.18</b>
<b>RETURN TO UNPAID LABOUR(A-E+B14)</b>	<b>1,226.72</b>	<b>22.89</b>	<b>6.11</b>
<b>RETURN TO INVESTMENT (A-E+C4) 7.0 %</b>	<b>804.02</b>	<b>15.00</b>	<b>4.00</b>
<b>RETURN TO EQUITY (A-E)</b>	<b>532.46</b>	<b>9.94</b>	<b>2.65</b>
<b>INVESTMENT</b>			
Land	.00	.00	
Buildings	1,583.70	29.56	
Machinery	9,914.92	185.04	
Irr. Machinery	.00	.00	
<b>TOTAL</b>	<b>11,498.62</b>	<b>214.59</b>	
<b>MANAGEMENT</b>			
Yield Per Acre (Tonne)		3.75	
Expected Market Price Per Tonne		41.51	

**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