

AgriProfit\$

**Cost and Return Profiles for
Selected Crops, 2003
*Peace Region***

July, 2005

Alberta
AGRICULTURE, FOOD AND
RURAL DEVELOPMENT



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OVERVIEW

2003 Peace Region Grey Wooded Soil Zone

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

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

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

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

For questions regarding this document please contact:

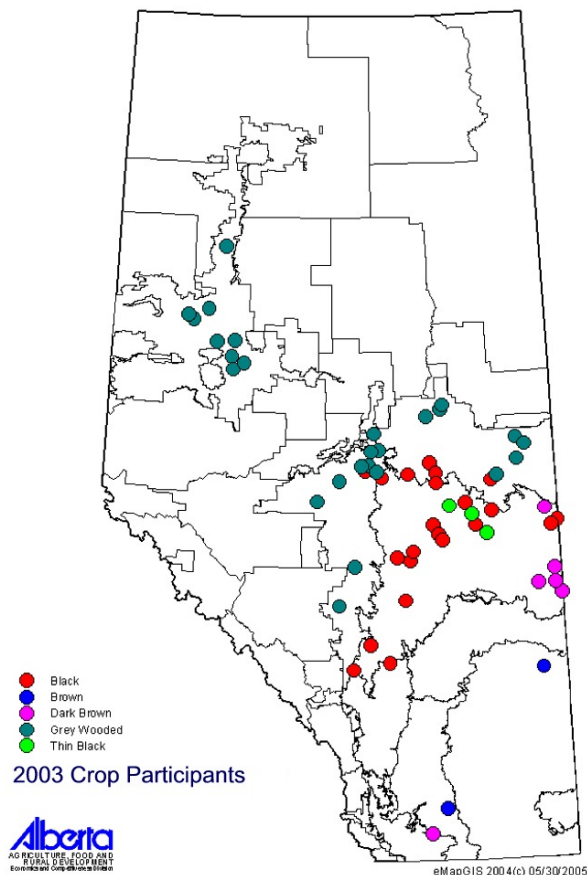
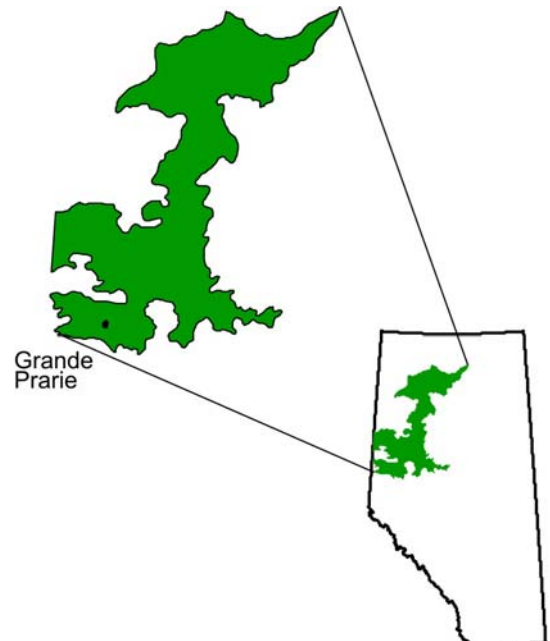
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OR

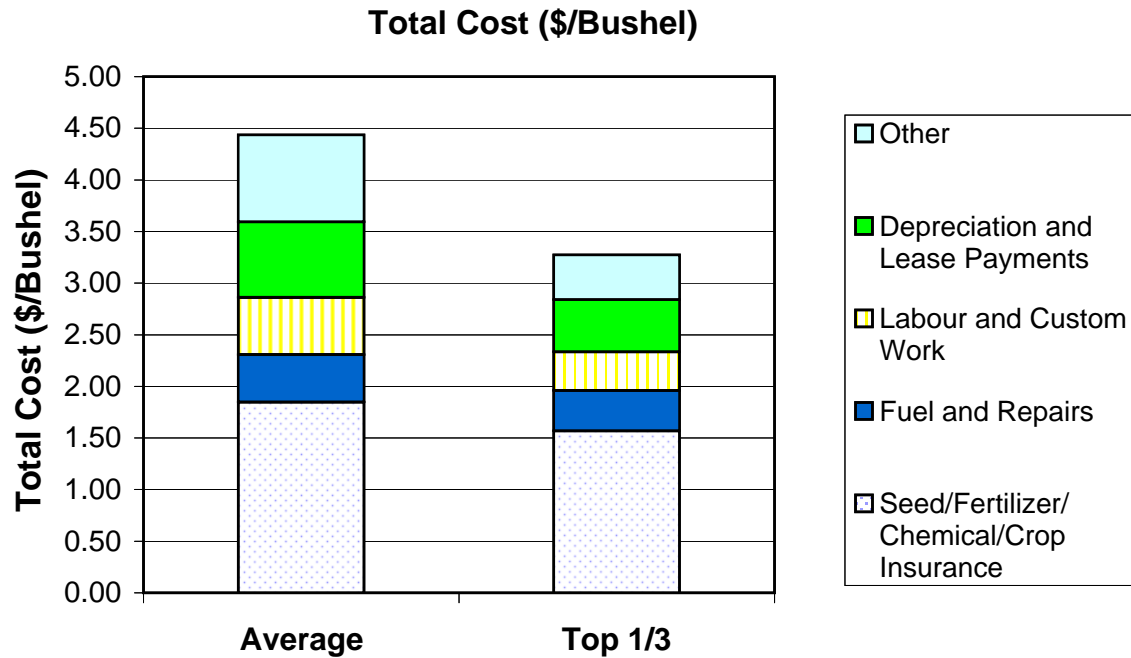
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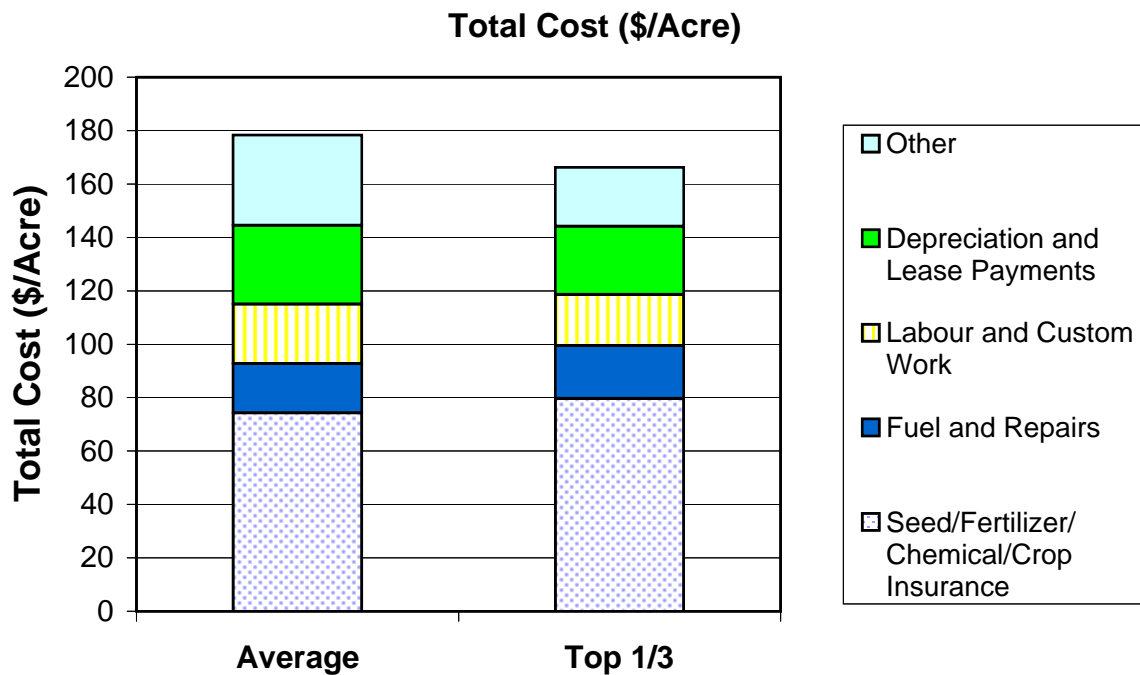
Renn Breikreuz, Dale Kaliel, Pauline Van Biert, Shukun Guan, Guangzhi Liu, Nabi Chaudhary, Sean Royer, Ted Darling, Interviewers and Participants



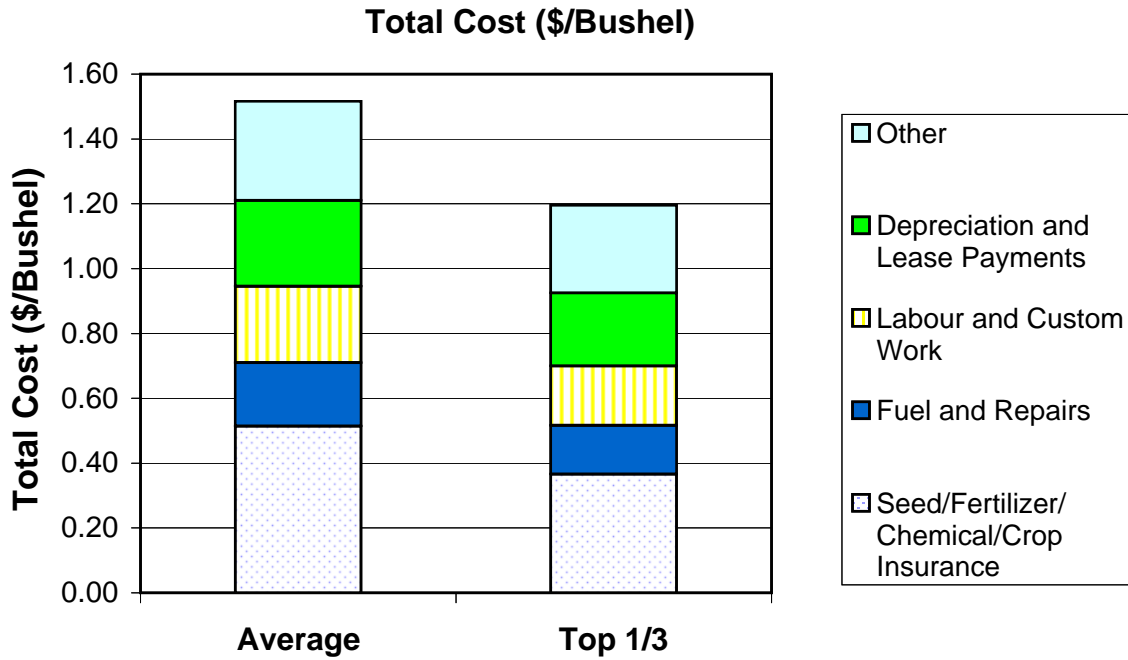
2003 Spring Wheat on Grey Wooded Soil



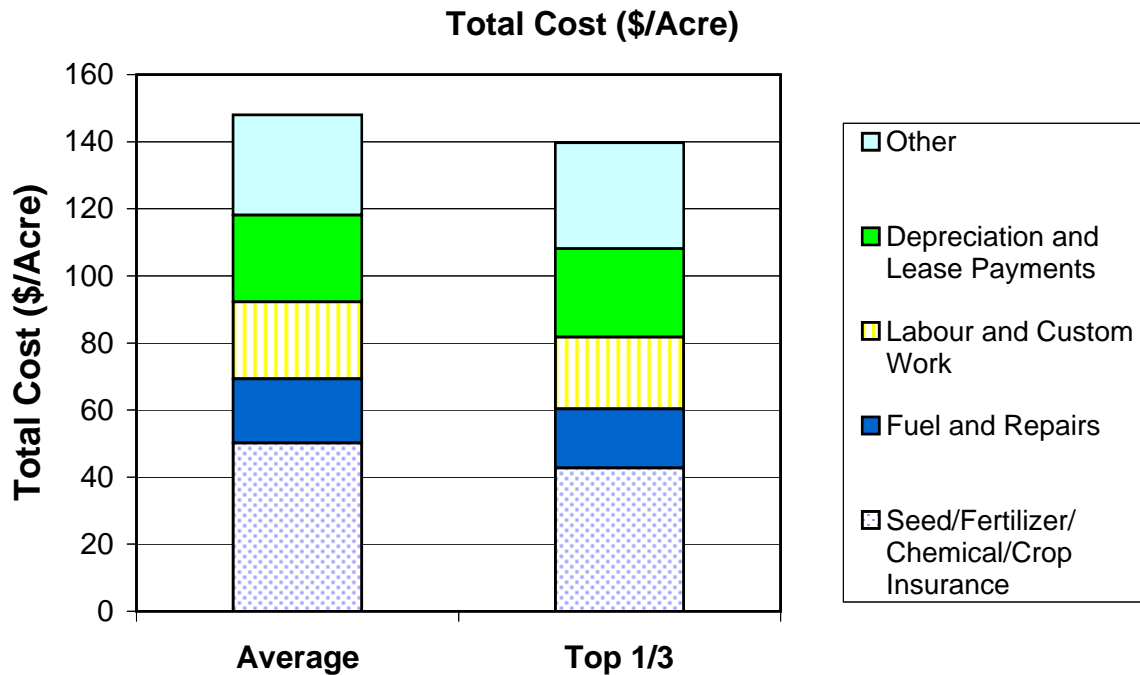
2003 Spring Wheat on Grey Wooded Soil



2003 Oats on Grey Wooded Soil

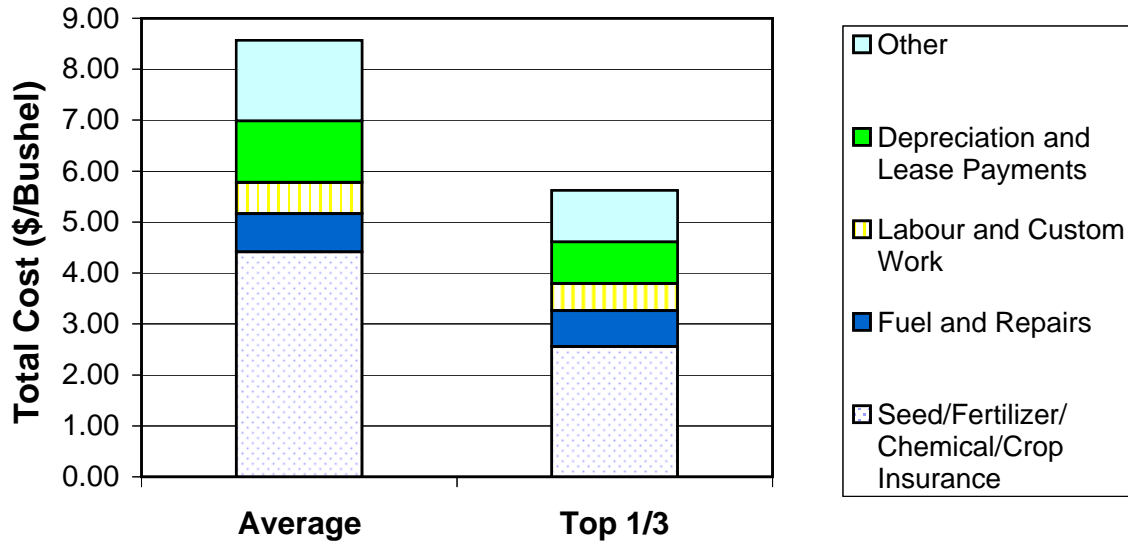


2003 Oats on Grey Wooded Soil



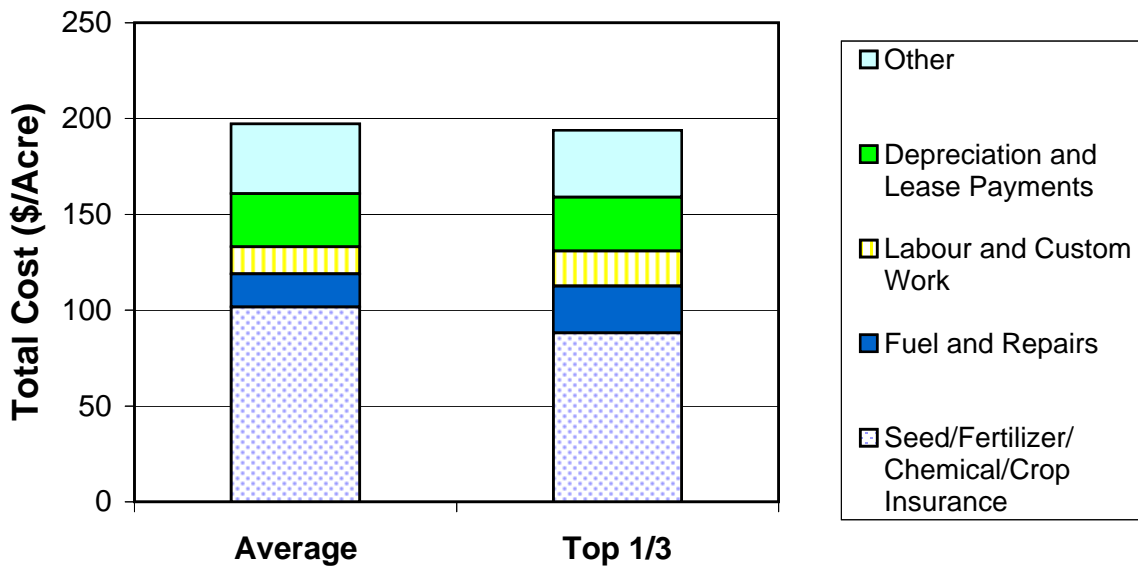
2003 Clearfield Canola on Grey Wooded Soil

Total Cost (\$/Bushel)



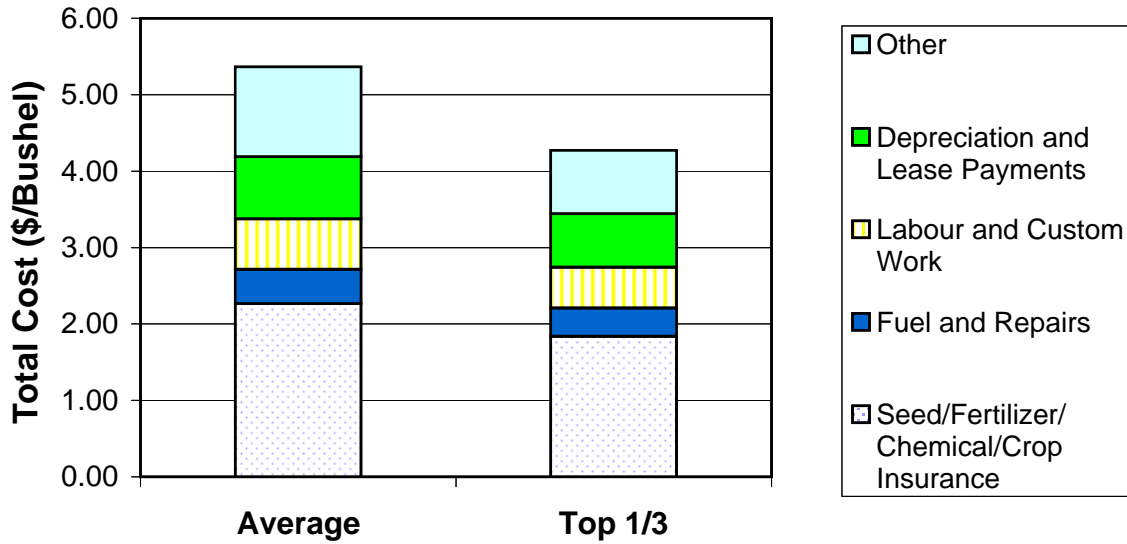
2003 Clearfield Canola on Grey Wooded Soil

Total Cost (\$/Acre)



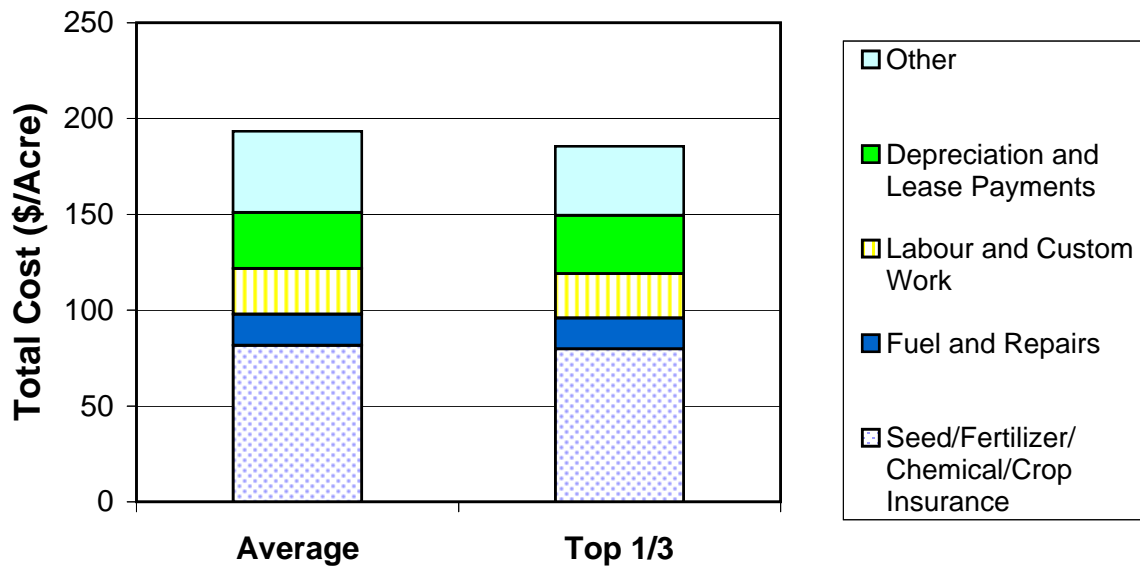
2003 Roundup Ready Canola on Grey Wooded Soil

Total Cost (\$/Bushel)

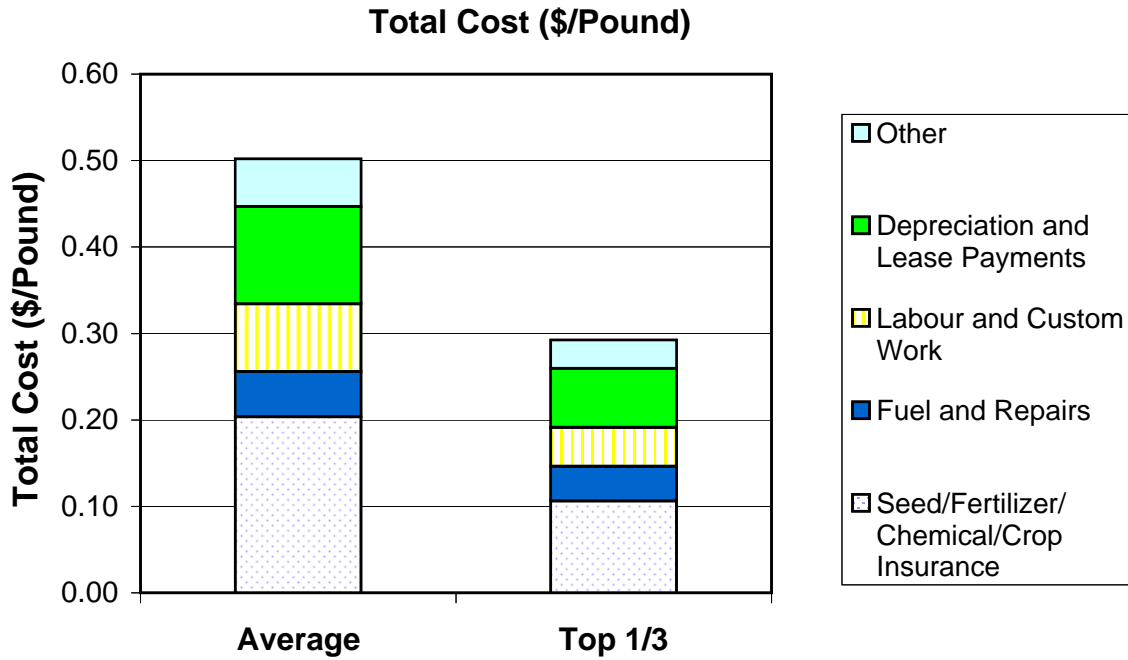


2003 Roundup Ready Canola on Grey Wooded Soil

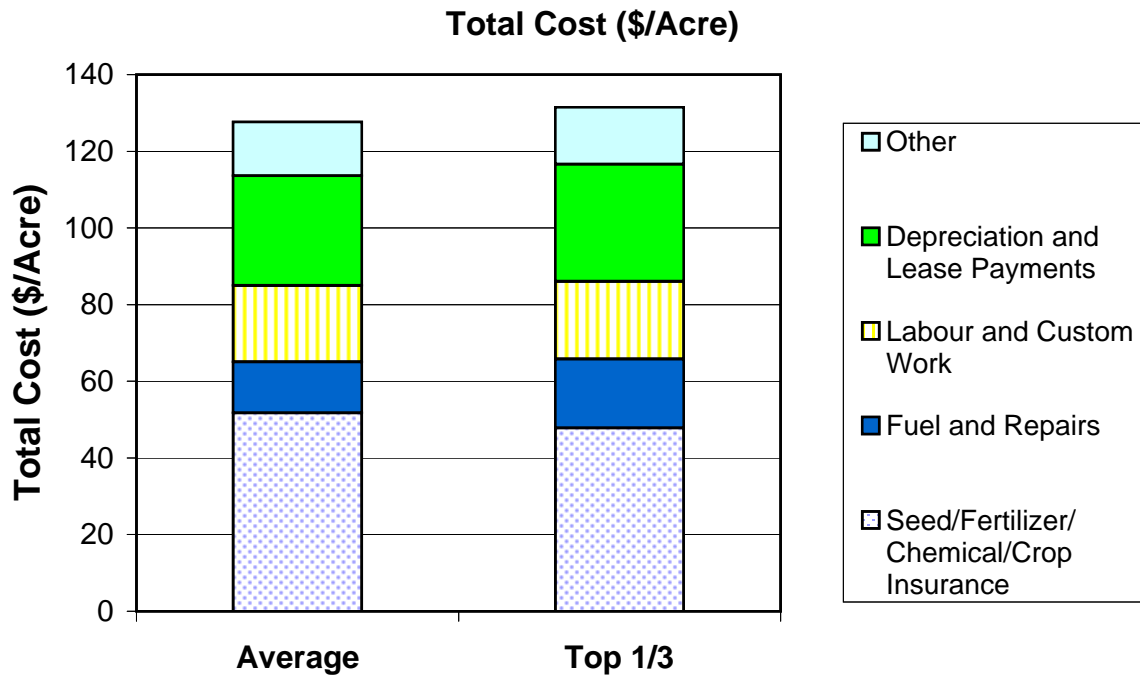
Total Cost (\$/Acre)



2003 Brome on Grey Wooded Soil



2003 Brome on Grey Wooded Soil



2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	157.96	187.28	3.93	3.69
	2. Crop Insurance Receipts	6.45	14.90	0.16	0.29
	3. Other Receipts	6.28	9.58	0.16	0.19
Gross Receipts		170.69	211.76	4.24	4.17
(B)	Cost Items				
	1. Seed	13.70	10.30	0.34	0.20
	2. Fertilizer	34.56	39.28	0.86	0.77
	3. Chemical	19.98	23.37	0.50	0.46
	4. Hail/Crop Insurance Premium	6.06	6.75	0.15	0.13
	5. Trucking and Marketing	4.65	1.51	0.12	0.03
	6. Fuel	9.53	8.96	0.24	0.18
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.69	9.62	0.19	0.19
	9. Repairs - Buildings	1.24	1.18	0.03	0.02
	10. Utilities and Miscellaneous	12.20	9.72	0.30	0.19
	11. Custom Work	4.90	1.79	0.12	0.04
	12. Operating Interest Paid	0.32	0.23	0.01	0.00
	13. Paid Labour	4.67	5.83	0.12	0.11
	14. Unpaid Labour	12.72	11.52	0.32	0.23
Variable Costs		132.23	130.05	3.29	2.56
(C)	1. Cash/ Share Land Rent	7.15	0.00	0.18	0.00
	2. Taxes, Water Rates, License & Ins.	3.14	4.54	0.08	0.09
	3. Equipment and Building: a) Depreciation	28.56	23.30	0.71	0.46
	b) Lease Payments	0.92	2.24	0.02	0.04
	4. Paid Capital Interest	6.35	6.08	0.16	0.71
Capital Costs		46.13	36.16	1.15	1.30
(D)	Cash Costs	(B+C-B14-C3a)	137.08	131.39	3.41
(E)	Total Production Costs	(B+C)	178.36	166.21	4.43
	Gross Margin	(A-D)	33.61	80.37	0.84
	Return to Unpaid Labour	(A-E+B14)	5.05	57.07	0.13
	Return to Investment	(A-E+C4)	(1.32)	51.63	(0.03)
	Return to Equity	(A-E)	(7.67)	45.55	(0.19)

Investment

Buildings	87.43	97.63
Machinery	261.83	195.62
Irrigation Machinery	0.00	0.00
Total (incl. Land)	729.70	769.72

Management

Average Yield	(Bushel/acre)	40.22	50.78
Expected Market Price	(\$/Bushel)	3.93	3.69

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	168.36	202.03	4.04	3.62
	2. Crop Insurance Receipts	5.72	7.03	0.14	0.13
	3. Other Receipts	5.77	11.31	0.14	0.20
	Gross Receipts	179.85	220.37	4.31	3.95
(B)	Cost Items				
	1. Seed	14.19	10.41	0.34	0.19
	2. Fertilizer	34.09	36.20	0.82	0.65
	3. Chemical	18.48	23.36	0.44	0.42
	4. Hail/Crop Insurance Premium	5.61	4.10	0.13	0.07
	5. Trucking and Marketing	4.93	1.26	0.12	0.02
	6. Fuel	9.67	9.91	0.23	0.18
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.11	11.20	0.17	0.20
	9. Repairs - Buildings	1.34	1.48	0.03	0.03
	10. Utilities and Miscellaneous	12.76	11.37	0.31	0.20
	11. Custom Work	5.14	2.40	0.12	0.04
	12. Operating Interest Paid	0.20	0.31	0.00	0.01
	13. Paid Labour	4.47	6.08	0.11	0.11
	14. Unpaid Labour	11.66	13.49	0.28	0.24
	Variable Costs	129.64	131.59	3.11	2.36
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	4.08	4.01	0.10	0.07
	3. Equipment and Building: a) Depreciation	28.04	23.24	0.67	0.42
	b) Lease Payments	0.97	1.67	0.02	0.03
	4. Paid Capital Interest	8.06	8.15	0.19	0.66
	Capital Costs	41.16	37.07	0.99	1.18
(D)	Cash Costs (B+C-B14-C3a)	131.10	131.92	3.15	2.88
(E)	Total Production Costs (B+C)	170.80	168.65	4.10	3.54
	Gross Margin (A-D)	48.74	88.45	1.17	1.07
	Return to Unpaid Labour (A-E+B14)	20.70	65.21	0.50	0.65
	Return to Investment (A-E+C4)	17.11	59.87	0.41	1.07
	Return to Equity (A-E)	9.05	51.72	0.22	0.41

Investment

Buildings	85.88	80.38
Machinery	258.86	200.96
Irrigation Machinery	0.00	0.00
Total (incl. Land)	904.11	770.24

Management

Average Yield	(Bushel/acre)	41.68	55.82
Expected Market Price	(\$/Bushel)	4.04	3.62

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	135.86	--	3.66	--
	2. Crop Insurance Receipts	8.01	--	0.22	--
	3. Other Receipts	7.36	--	0.20	--
	Gross Receipts	151.22	0.00	4.07	0.00
(B)	Cost Items				
	1. Seed	12.66	--	0.34	--
	2. Fertilizer	35.58	--	0.96	--
	3. Chemical	23.17	--	0.62	--
	4. Hail/Crop Insurance Premium	7.03	--	0.19	--
	5. Trucking and Marketing	4.06	--	0.11	--
	6. Fuel	9.25	--	0.25	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.93	--	0.24	--
	9. Repairs - Buildings	1.03	--	0.03	--
	10. Utilities and Miscellaneous	11.00	--	0.30	--
	11. Custom Work	4.40	--	0.12	--
	12. Operating Interest Paid	0.55	--	0.01	--
	13. Paid Labour	5.10	--	0.14	--
	14. Unpaid Labour	14.98	--	0.40	--
	Variable Costs	137.74	0.00	3.71	0.00
(C)	1. Cash/ Share Land Rent	22.37	--	0.60	--
	2. Taxes, Water Rates, License & Ins.	1.16	--	0.03	--
	3. Equipment and Building:				
	a) Depreciation	29.67	--	0.80	--
b) Lease Payments	0.81	--	0.02	--	
4. Paid Capital Interest	2.69	--	0.07	--	
	Capital Costs	56.71	0.00	1.53	0.00
(D)	Cash Costs	(B+C-B14-C3a)	149.79	--	4.04
(E)	Total Production Costs	(B+C)	194.44	--	5.24
	Gross Margin	(A-D)	1.43	--	0.04
	Return to Unpaid Labour	(A-E+B14)	(28.24)	--	(0.76)
	Return to Investment	(A-E+C4)	(40.53)	--	(1.09)
	Return to Equity	(A-E)	(43.22)	--	(1.16)

Investment

Buildings	90.74	--
Machinery	268.15	--
Irrigation Machinery	0.00	--
Total (incl. Land)	358.89	--

Management

Average Yield	(Bushel/acre)	37.12	--
Expected Market Price	(\$/Bushel)	3.66	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: **C.W. Extra Strong Wheat - All**
 Soil Zone: **Grey Wooded - Dryland**
 Unit: **Bushel**

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	109.63	--	3.44	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	0.00	--	0.00	--
Gross Receipts		109.63	0.00	3.44	0.00
(B)	Cost Items				
	1. Seed	7.00	--	0.22	--
	2. Fertilizer	28.19	--	0.88	--
	3. Chemical	17.50	--	0.55	--
	4. Hail/Crop Insurance Premium	4.89	--	0.15	--
	5. Trucking and Marketing	1.48	--	0.05	--
	6. Fuel	7.33	--	0.23	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.95	--	0.31	--
	9. Repairs - Buildings	0.98	--	0.03	--
	10. Utilities and Miscellaneous	6.87	--	0.22	--
	11. Custom Work	0.00	--	0.00	--
	12. Operating Interest Paid	0.00	--	0.00	--
	13. Paid Labour	5.55	--	0.17	--
	14. Unpaid Labour	10.48	--	0.33	--
Variable Costs		100.21	0.00	3.14	0.00
(C)	1. Cash/ Share Land Rent	12.06	--	0.38	--
	2. Taxes, Water Rates, License & Ins.	5.50	--	0.17	--
	3. Equipment and Building: a) Depreciation	10.22	--	0.32	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	0.00	--	0.00	--
Capital Costs		27.77	0.00	0.87	0.00
(D)	Cash Costs	(B+C-B14-C3a)	107.29	--	3.37
(E)	Total Production Costs	(B+C)	127.99	--	4.01
	Gross Margin	(A-D)	2.34	--	0.07
	Return to Unpaid Labour	(A-E+B14)	(7.87)	--	(0.25)
	Return to Investment	(A-E+C4)	(18.35)	--	(0.58)
	Return to Equity	(A-E)	(18.35)	--	(0.58)

Investment

Buildings	54.24	--
Machinery	87.57	--
Irrigation Machinery	0.00	--
Total (incl. Land)	256.61	--

Management

Average Yield	(Bushel/acre)	31.88	--
Expected Market Price	(\$/Bushel)	3.44	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	102.78	--	2.17	--
	2. Crop Insurance Receipts	12.13	--	0.26	--
	3. Other Receipts	4.06	--	0.09	--
	Gross Receipts	118.97	0.00	2.51	0.00
(B)	Cost Items				
	1. Seed	14.50	--	0.31	--
	2. Fertilizer	32.04	--	0.68	--
	3. Chemical	21.57	--	0.46	--
	4. Hail/Crop Insurance Premium	13.12	--	0.28	--
	5. Trucking and Marketing	9.09	--	0.19	--
	6. Fuel	3.69	--	0.08	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	4.66	--	0.10	--
	9. Repairs - Buildings	0.03	--	0.00	--
	10. Utilities and Miscellaneous	5.53	--	0.12	--
	11. Custom Work	4.75	--	0.10	--
	12. Operating Interest Paid	1.92	--	0.04	--
	13. Paid Labour	0.00	--	0.00	--
	14. Unpaid Labour	20.15	--	0.43	--
	Variable Costs	131.04	0.00	2.77	0.00
(C)	1. Cash/ Share Land Rent	19.54	--	0.41	--
	2. Taxes, Water Rates, License & Ins.	0.18	--	0.00	--
	3. Equipment and Building:				
	a) Depreciation	51.84	--	1.09	--
b) Lease Payments	0.00	--	0.00	--	
4. Paid Capital Interest	3.99	--	0.08	--	
	Capital Costs	75.54	0.00	1.60	0.00
(D)	Cash Costs	(B+C-B14-C3a)	134.60	--	2.84
(E)	Total Production Costs	(B+C)	206.59	--	4.36
	Gross Margin	(A-D)	(15.64)	--	(0.33)
	Return to Unpaid Labour	(A-E+B14)	(67.47)	--	(1.42)
	Return to Investment	(A-E+C4)	(83.63)	--	(1.77)
	Return to Equity	(A-E)	(87.62)	--	(1.85)

Investment

Buildings	158.88	--
Machinery	467.81	--
Irrigation Machinery	0.00	--
Total (incl. Land)	626.69	--

Management

Average Yield	(Bushel/acre)	47.35	--
Expected Market Price	(\$/Bushel)	2.17	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	81.07	--	2.19	--
	2. Crop Insurance Receipts	11.80	--	0.32	--
	3. Other Receipts	9.73	--	0.26	--
	Gross Receipts	102.59	0.00	2.77	0.00
(B)	Cost Items				
	1. Seed	6.85	--	0.18	--
	2. Fertilizer	23.41	--	0.63	--
	3. Chemical	11.07	--	0.30	--
	4. Hail/Crop Insurance Premium	3.14	--	0.08	--
	5. Trucking and Marketing	2.39	--	0.06	--
	6. Fuel	7.38	--	0.20	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.63	--	0.23	--
	9. Repairs - Buildings	1.54	--	0.04	--
	10. Utilities and Miscellaneous	9.41	--	0.25	--
	11. Custom Work	4.75	--	0.13	--
	12. Operating Interest Paid	0.19	--	0.01	--
	13. Paid Labour	1.22	--	0.03	--
	14. Unpaid Labour	8.50	--	0.23	--
	Variable Costs	88.49	0.00	2.39	0.00
(C)	1. Cash/ Share Land Rent	6.19	--	0.17	--
	2. Taxes, Water Rates, License & Ins.	3.45	--	0.09	--
	3. Equipment and Building: a) Depreciation	22.01	--	0.59	--
	b) Lease Payments	1.31	--	0.04	--
	4. Paid Capital Interest	9.79	--	0.26	--
	Capital Costs	42.76	0.00	1.15	0.00
(D)	Cash Costs	100.74	--	2.72	--
(E)	Total Production Costs	131.25	--	3.54	--
	Gross Margin	1.86	--	0.05	--
	Return to Unpaid Labour	(20.15)	--	(0.54)	--
	Return to Investment	(18.87)	--	(0.51)	--
	Return to Equity	(28.65)	--	(0.77)	--

Investment

Buildings	53.93	--
Machinery	202.53	--
Irrigation Machinery	0.00	--
Total (incl. Land)	479.29	--

Management

Average Yield	(Bushel/acre)	37.06	--
Expected Market Price	(\$/Bushel)	2.19	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	119.10	--	2.19	--
	2. Crop Insurance Receipts	13.45	--	0.25	--
	3. Other Receipts	20.94	--	0.39	--
Gross Receipts		153.50	0.00	2.82	0.00
(B)	Cost Items				
	1. Seed	8.73	--	0.16	--
	2. Fertilizer	28.14	--	0.52	--
	3. Chemical	11.89	--	0.22	--
	4. Hail/Crop Insurance Premium	3.25	--	0.06	--
	5. Trucking and Marketing	0.38	--	0.01	--
	6. Fuel	7.83	--	0.14	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	11.23	--	0.21	--
	9. Repairs - Buildings	3.08	--	0.06	--
	10. Utilities and Miscellaneous	13.18	--	0.24	--
	11. Custom Work	5.43	--	0.10	--
	12. Operating Interest Paid	0.42	--	0.01	--
	13. Paid Labour	0.87	--	0.02	--
	14. Unpaid Labour	10.78	--	0.20	--
Variable Costs		105.20	0.00	1.94	0.00
(C)	Capital Costs				
	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	4.60	--	0.08	--
	3. Equipment and Building: a) Depreciation	25.14	--	0.46	--
	b) Lease Payments	2.89	--	0.05	--
	4. Paid Capital Interest	11.22	--	0.21	--
Capital Costs		43.85	0.00	0.81	0.00
(D)	Cash Costs (B+C-B14-C3a)	113.14	--	2.08	--
(E)	Total Production Costs (B+C)	149.05	--	2.74	--
	Gross Margin (A-D)	40.36	--	0.74	--
	Return to Unpaid Labour (A-E+B14)	15.22	--	0.28	--
	Return to Investment (A-E+C4)	15.66	--	0.29	--
	Return to Equity (A-E)	4.44	--	0.08	--

Investment

Buildings	82.55	--
Machinery	212.11	--
Irrigation Machinery	0.00	--
Total (incl. Land)	784.44	--

Management

Average Yield	(Bushel/acre)	54.34	--
Expected Market Price	(\$/Bushel)	2.19	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	49.32	--	2.18	--
	2. Crop Insurance Receipts	10.41	--	0.46	--
	3. Other Receipts	0.37	--	0.02	--
	Gross Receipts	60.10	0.00	2.66	0.00
(B)	Cost Items				
	1. Seed	5.27	--	0.23	--
	2. Fertilizer	19.47	--	0.86	--
	3. Chemical	10.38	--	0.46	--
	4. Hail/Crop Insurance Premium	3.06	--	0.14	--
	5. Trucking and Marketing	4.06	--	0.18	--
	6. Fuel	7.01	--	0.31	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	6.46	--	0.29	--
	9. Repairs - Buildings	0.27	--	0.01	--
	10. Utilities and Miscellaneous	6.27	--	0.28	--
	11. Custom Work	4.18	--	0.18	--
	12. Operating Interest Paid	0.00	--	0.00	--
	13. Paid Labour	1.51	--	0.07	--
	14. Unpaid Labour	6.59	--	0.29	--
	Variable Costs	74.54	0.00	3.29	0.00
(C)	1. Cash/ Share Land Rent	11.36	--	0.50	--
	2. Taxes, Water Rates, License & Ins.	2.49	--	0.11	--
	3. Equipment and Building: a) Depreciation	19.40	--	0.86	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	8.59	--	0.38	--
	Capital Costs	41.84	0.00	1.85	0.00
(D)	Cash Costs	(B+C-B14-C3a)	90.38	--	3.99
(E)	Total Production Costs	(B+C)	116.38	--	5.14
	Gross Margin	(A-D)	(30.28)	--	(1.34)
	Return to Unpaid Labour	(A-E+B14)	(49.68)	--	(2.20)
	Return to Investment	(A-E+C4)	(47.69)	--	(2.11)
	Return to Equity	(A-E)	(56.28)	--	(2.49)

Investment

Buildings	30.03	--
Machinery	194.54	--
Irrigation Machinery	0.00	--
Total (incl. Land)	224.58	--

Management

Average Yield	(Bushel/acre)	22.63	--
Expected Market Price	(\$/Bushel)	2.18	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	149.90	180.16	1.54	1.54
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	3.47	3.43	0.04	0.03
Gross Receipts		153.37	183.59	1.57	1.57
(B)	Cost Items				
	1. Seed	11.58	10.21	0.12	0.09
	2. Fertilizer	30.53	24.49	0.31	0.21
	3. Chemical	5.83	5.42	0.06	0.05
	4. Hail/Crop Insurance Premium	2.20	2.64	0.02	0.02
	5. Trucking and Marketing	3.96	5.74	0.04	0.05
	6. Fuel	9.77	10.18	0.10	0.09
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.63	6.62	0.09	0.06
	9. Repairs - Buildings	0.69	0.71	0.01	0.01
	10. Utilities and Miscellaneous	10.56	11.88	0.11	0.10
	11. Custom Work	4.46	5.29	0.05	0.05
	12. Operating Interest Paid	0.28	0.08	0.00	0.00
	13. Paid Labour	6.31	4.59	0.06	0.04
	14. Unpaid Labour	12.29	11.60	0.13	0.10
Variable Costs		107.08	99.46	1.10	0.85
(C)	1. Cash/ Share Land Rent	4.25	0.00	0.04	0.00
	2. Taxes, Water Rates, License & Ins.	3.60	3.18	0.04	0.03
	3. Equipment and Building: a) Depreciation	25.41	26.34	0.26	0.23
	b) Lease Payments	0.43	0.00	0.00	0.00
	4. Paid Capital Interest	7.17	10.66	0.07	0.34
Capital Costs		40.85	40.18	0.42	0.60
(D)	Cash Costs	(B+C-B14-C3a)	110.24	101.70	1.13
(E)	Total Production Costs	(B+C)	147.94	139.64	1.52
	Gross Margin	(A-D)	43.13	81.89	0.44
	Return to Unpaid Labour	(A-E+B14)	17.72	55.55	0.18
	Return to Investment	(A-E+C4)	12.61	54.62	0.13
	Return to Equity	(A-E)	5.44	43.95	0.06

Investment

Buildings	76.19	58.33
Machinery	236.16	256.36
Irrigation Machinery	0.00	0.00
Total (incl. Land)	724.51	818.66

Management

Average Yield	(Bushel/acre)	97.57	116.86
Expected Market Price	(\$/Bushel)	1.54	1.54

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	165.93	--	1.55	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	3.33	--	0.03	--
	Gross Receipts	169.26	0.00	1.58	0.00
(B)	Cost Items				
	1. Seed	11.44	--	0.11	--
	2. Fertilizer	28.15	--	0.26	--
	3. Chemical	5.53	--	0.05	--
	4. Hail/Crop Insurance Premium	1.87	--	0.02	--
	5. Trucking and Marketing	4.39	--	0.04	--
	6. Fuel	10.44	--	0.10	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	9.01	--	0.08	--
	9. Repairs - Buildings	0.72	--	0.01	--
	10. Utilities and Miscellaneous	11.60	--	0.11	--
	11. Custom Work	4.22	--	0.04	--
	12. Operating Interest Paid	0.34	--	0.00	--
	13. Paid Labour	6.53	--	0.06	--
	14. Unpaid Labour	13.30	--	0.12	--
	Variable Costs	107.53	0.00	1.00	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.63	--	0.03	--
	3. Equipment and Building: a) Depreciation	26.86	--	0.25	--
	b) Lease Payments	0.00	--	0.00	--
4. Paid Capital Interest	8.68	--	0.08	--	
	Capital Costs	39.17	0.00	0.37	0.00
(D)	Cash Costs	(B+C-B14-C3a)	106.54	--	0.99
(E)	Total Production Costs	(B+C)	146.70	--	1.37
	Gross Margin	(A-D)	62.72	--	0.59
	Return to Unpaid Labour	(A-E+B14)	35.86	--	0.33
	Return to Investment	(A-E+C4)	31.25	--	0.29
	Return to Equity	(A-E)	22.57	--	0.21

Investment

Buildings	68.38	--
Machinery	255.26	--
Irrigation Machinery	0.00	--
Total (incl. Land)	822.66	--

Management

Average Yield	(Bushel/acre)	107.19	--
Expected Market Price	(\$/Bushel)	1.55	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	200.89	--	8.14	--
	2. Crop Insurance Receipts	1.18	--	0.05	--
	3. Other Receipts	3.82	--	0.16	--
	Gross Receipts	205.89	0.00	8.35	0.00
(B)	Cost Items				
	1. Seed	31.62	--	1.28	--
	2. Fertilizer	38.98	--	1.58	--
	3. Chemical	23.02	--	0.93	--
	4. Hail/Crop Insurance Premium	5.40	--	0.22	--
	5. Trucking and Marketing	6.98	--	0.28	--
	6. Fuel	6.97	--	0.28	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	6.81	--	0.28	--
	9. Repairs - Buildings	0.25	--	0.01	--
	10. Utilities and Miscellaneous	8.22	--	0.33	--
	11. Custom Work	5.81	--	0.24	--
	12. Operating Interest Paid	1.24	--	0.05	--
	13. Paid Labour	3.45	--	0.14	--
	14. Unpaid Labour	18.50	--	0.75	--
	Variable Costs	157.26	0.00	6.37	0.00
(C)	1. Cash/ Share Land Rent	6.67	--	0.27	--
	2. Taxes, Water Rates, License & Ins.	2.56	--	0.10	--
	3. Equipment and Building: a) Depreciation	40.97	--	1.66	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	5.58	--	0.23	--
	Capital Costs	55.77	0.00	2.26	0.00
(D)	Cash Costs	(B+C-B14-C3a)	153.56	--	6.22
(E)	Total Production Costs	(B+C)	213.03	--	8.64
	Gross Margin	(A-D)	52.33	--	2.12
	Return to Unpaid Labour	(A-E+B14)	11.36	--	0.46
	Return to Investment	(A-E+C4)	(1.56)	--	(0.06)
	Return to Equity	(A-E)	(7.14)	--	(0.29)

Investment

Buildings	122.24	--
Machinery	373.00	--
Irrigation Machinery	0.00	--
Total (incl. Land)	918.20	--

Management

Average Yield	(Bushel/acre)	24.67	--
Expected Market Price	(\$/Bushel)	8.14	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	197.35	--	8.03	--
	2. Crop Insurance Receipts	0.96	--	0.04	--
	3. Other Receipts	3.76	--	0.15	--
Gross Receipts		202.07	0.00	8.22	0.00
(B)	Cost Items				
	1. Seed	27.26	--	1.11	--
	2. Fertilizer	38.27	--	1.56	--
	3. Chemical	25.64	--	1.04	--
	4. Hail/Crop Insurance Premium	4.69	--	0.19	--
	5. Trucking and Marketing	6.38	--	0.26	--
	6. Fuel	7.91	--	0.32	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	7.43	--	0.30	--
	9. Repairs - Buildings	0.31	--	0.01	--
	10. Utilities and Miscellaneous	8.98	--	0.37	--
	11. Custom Work	5.51	--	0.22	--
	12. Operating Interest Paid	1.05	--	0.04	--
	13. Paid Labour	4.44	--	0.18	--
	14. Unpaid Labour	18.03	--	0.73	--
Variable Costs		155.90	0.00	6.34	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.24	--	0.13	--
	3. Equipment and Building: a) Depreciation	37.86	--	1.54	--
	b) Lease Payments	0.00	--	0.00	--
	4. Paid Capital Interest	6.03	--	0.25	--
Capital Costs		47.13	0.00	1.92	0.00
(D)	Cash Costs	147.14	--	5.99	--
(E)	Total Production Costs	203.02	--	8.26	--
	Gross Margin	54.94	--	2.24	--
	Return to Unpaid Labour	17.07	--	0.69	--
	Return to Investment	5.08	--	0.21	--
	Return to Equity	(0.95)	--	(0.04)	--

Investment

Buildings	111.77	--
Machinery	345.91	--
Irrigation Machinery	0.00	--
Total (incl. Land)	1001.49	--

Management

Average Yield	(Bushel/acre)	24.57	--
Expected Market Price	(\$/Bushel)	8.03	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	188.06	276.00	8.17	8.00
	2. Crop Insurance Receipts	31.39	0.00	1.36	0.00
	3. Other Receipts	13.31	24.32	0.58	0.70
Gross Receipts		232.76	300.32	10.11	8.70
(B)	Cost Items				
	1. Seed	9.08	1.36	0.39	0.04
	2. Fertilizer	44.16	38.99	1.92	1.13
	3. Chemical	31.81	36.58	1.38	1.06
	4. Hail/Crop Insurance Premium	16.68	11.28	0.72	0.33
	5. Trucking and Marketing	1.23	0.00	0.05	0.00
	6. Fuel	7.06	8.17	0.31	0.24
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	8.32	12.51	0.36	0.36
	9. Repairs - Buildings	1.78	3.65	0.08	0.11
	10. Utilities and Miscellaneous	9.32	14.89	0.40	0.43
	11. Custom Work	2.91	6.55	0.13	0.19
	12. Operating Interest Paid	0.23	0.51	0.01	0.01
	13. Paid Labour	2.83	0.00	0.12	0.00
	14. Unpaid Labour	8.44	11.81	0.37	0.34
Variable Costs		143.86	146.30	6.25	4.24
(C)	1. Cash/ Share Land Rent	18.24	6.28	0.79	0.18
	2. Taxes, Water Rates, License & Ins.	3.00	3.32	0.13	0.10
	3. Equipment and Building: a) Depreciation	24.37	25.48	1.06	0.74
	b) Lease Payments	3.37	2.68	0.15	0.08
	4. Paid Capital Interest	4.40	9.89	0.19	1.38
Capital Costs		53.37	47.64	2.32	2.48
(D)	Cash Costs	(B+C-B14-C3a)	164.42	156.65	7.14
(E)	Total Production Costs	(B+C)	197.23	193.94	8.57
	Gross Margin	(A-D)	68.34	143.67	2.97
	Return to Unpaid Labour	(A-E+B14)	43.97	118.19	1.91
	Return to Investment	(A-E+C4)	39.93	116.27	1.73
	Return to Equity	(A-E)	35.53	106.38	1.54

Investment

Buildings	113.06	69.07
Machinery	197.18	218.70
Irrigation Machinery	0.00	0.00
Total (incl. Land)	445.23	591.56

Management

Average Yield	(Bushel/acre)	23.03	34.50
Expected Market Price	(\$/Bushel)	8.17	8.00

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	276.00	--	8.00	--
	2. Crop Insurance Receipts	0.00	--	0.00	--
	3. Other Receipts	24.32	--	0.70	--
	Gross Receipts	300.32	0.00	8.70	0.00
(B)	Cost Items				
	1. Seed	1.36	--	0.04	--
	2. Fertilizer	38.99	--	1.13	--
	3. Chemical	36.58	--	1.06	--
	4. Hail/Crop Insurance Premium	11.28	--	0.33	--
	5. Trucking and Marketing	0.00	--	0.00	--
	6. Fuel	8.17	--	0.24	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	12.51	--	0.36	--
	9. Repairs - Buildings	3.65	--	0.11	--
	10. Utilities and Miscellaneous	14.89	--	0.43	--
	11. Custom Work	6.55	--	0.19	--
	12. Operating Interest Paid	0.51	--	0.01	--
	13. Paid Labour	0.00	--	0.00	--
	14. Unpaid Labour	11.81	--	0.34	--
	Variable Costs	146.30	0.00	4.24	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	4.30	--	0.12	--
	3. Equipment and Building: a) Depreciation	25.48	--	0.74	--
	b) Lease Payments	2.68	--	0.08	--
	4. Paid Capital Interest	13.52	--	0.39	--
	Capital Costs	45.98	0.00	1.33	0.00
(D)	Cash Costs (B+C-B14-C3a)	154.99	--	4.49	--
(E)	Total Production Costs (B+C)	192.28	--	5.57	--
	Gross Margin (A-D)	145.33	--	4.21	--
	Return to Unpaid Labour (A-E+B14)	119.85	--	3.47	--
	Return to Investment (A-E+C4)	121.56	--	3.52	--
	Return to Equity (A-E)	108.04	--	3.13	--

Investment

Buildings	69.07	--
Machinery	218.70	--
Irrigation Machinery	0.00	--
Total (incl. Land)	787.77	--

Management

Average Yield	(Bushel/acre)	34.50	--
Expected Market Price	(\$/Bushel)	8.00	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	155.54	215.47	8.28	8.17
	2. Crop Insurance Receipts	43.01	11.81	2.29	0.45
	3. Other Receipts	9.23	14.57	0.49	0.55
Gross Receipts		207.78	241.85	11.06	9.17
(B)	Cost Items				
	1. Seed	11.93	8.20	0.64	0.31
	2. Fertilizer	46.08	43.57	2.45	1.65
	3. Chemical	30.05	32.36	1.60	1.23
	4. Hail/Crop Insurance Premium	18.68	16.06	0.99	0.61
	5. Trucking and Marketing	1.69	1.09	0.09	0.04
	6. Fuel	6.64	7.18	0.35	0.27
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	6.77	8.80	0.36	0.33
	9. Repairs - Buildings	1.10	2.00	0.06	0.08
	10. Utilities and Miscellaneous	7.26	9.96	0.39	0.38
	11. Custom Work	1.56	3.33	0.08	0.13
	12. Operating Interest Paid	0.12	0.26	0.01	0.01
	13. Paid Labour	3.88	2.51	0.21	0.10
	14. Unpaid Labour	7.19	8.83	0.38	0.33
Variable Costs		142.96	144.14	7.61	5.46
(C)	1. Cash/ Share Land Rent	24.99	20.98	1.33	0.80
	2. Taxes, Water Rates, License & Ins.	2.52	2.26	0.13	0.09
	3. Equipment and Building: a) Depreciation	23.96	24.50	1.28	0.93
	b) Lease Payments	3.62	3.29	0.19	0.12
	4. Paid Capital Interest	1.02	2.17	0.05	2.02
Capital Costs		56.11	53.19	2.99	3.95
(D)	Cash Costs (B+C-B14-C3a)	167.91	164.01	8.94	8.15
(E)	Total Production Costs (B+C)	199.07	197.33	10.60	9.41
	Gross Margin (A-D)	39.86	77.84	2.12	1.02
	Return to Unpaid Labour (A-E+B14)	15.90	53.34	0.85	0.09
	Return to Investment (A-E+C4)	9.73	46.68	0.52	1.77
	Return to Equity (A-E)	8.71	44.52	0.46	(0.25)

Investment

Buildings	129.33	108.03
Machinery	189.22	199.64
Irrigation Machinery	0.00	0.00
Total (incl. Land)	318.55	307.67

Management

Average Yield	(Bushel/acre)	18.78	26.38
Expected Market Price	(\$/Bushel)	8.28	8.17

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	290.71	352.88	8.07	8.12
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	1.85	1.97	0.05	0.05
Gross Receipts		292.56	354.85	8.12	8.17
(B)	Cost Items				
	1. Seed	39.34	39.01	1.09	0.90
	2. Fertilizer	30.55	30.50	0.85	0.70
	3. Chemical	6.50	5.11	0.18	0.12
	4. Hail/Crop Insurance Premium	5.31	5.20	0.15	0.12
	5. Trucking and Marketing	7.62	8.02	0.21	0.18
	6. Fuel	10.24	10.43	0.28	0.24
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	4.62	4.27	0.13	0.10
	9. Repairs - Buildings	1.24	1.25	0.03	0.03
	10. Utilities and Miscellaneous	14.36	14.85	0.40	0.34
	11. Custom Work	8.86	8.32	0.25	0.19
	12. Operating Interest Paid	0.01	0.01	0.00	0.00
	13. Paid Labour	3.61	3.48	0.10	0.08
	14. Unpaid Labour	11.43	11.49	0.32	0.26
Variable Costs		143.70	141.96	3.99	3.27
(C)	1. Cash/ Share Land Rent	8.37	0.00	0.23	0.00
	2. Taxes, Water Rates, License & Ins.	3.40	3.53	0.09	0.08
	3. Equipment and Building: a) Depreciation	29.20	30.43	0.81	0.70
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	8.64	9.65	0.24	1.00
Capital Costs		49.61	43.60	1.38	1.79
(D)	Cash Costs	152.68	143.64	4.24	4.09
(E)	Total Production Costs	193.31	185.56	5.36	5.05
	Gross Margin	139.88	211.21	3.88	4.08
	Return to Unpaid Labour	110.69	180.78	3.07	3.38
	Return to Investment	107.89	178.94	2.99	4.12
	Return to Equity	99.25	169.29	2.75	3.12

Investment

Buildings	72.88	74.09
Machinery	284.05	296.79
Irrigation Machinery	0.00	0.00
Total (incl. Land)	900.42	995.88

Management

Average Yield	(Bushel/acre)	36.05	43.45
Expected Market Price	(\$/Bushel)	8.07	8.12

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		---- \$/Bushel ----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	295.80	357.13	8.07	8.12
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	1.97	1.97	0.05	0.04
Gross Receipts		297.77	359.09	8.13	8.16
(B)	Cost Items				
	1. Seed	39.31	39.50	1.07	0.90
	2. Fertilizer	30.50	30.50	0.83	0.69
	3. Chemical	6.59	4.30	0.18	0.10
	4. Hail/Crop Insurance Premium	5.20	5.20	0.14	0.12
	5. Trucking and Marketing	8.02	8.02	0.22	0.18
	6. Fuel	10.43	10.43	0.28	0.24
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	4.27	4.27	0.12	0.10
	9. Repairs - Buildings	1.25	1.25	0.03	0.03
	10. Utilities and Miscellaneous	14.85	14.85	0.41	0.34
	11. Custom Work	9.58	7.63	0.26	0.17
	12. Operating Interest Paid	0.01	0.01	0.00	0.00
	13. Paid Labour	3.48	3.48	0.10	0.08
	14. Unpaid Labour	11.49	11.49	0.31	0.26
Variable Costs		145.00	140.94	3.96	3.20
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	3.53	3.53	0.10	0.08
	3. Equipment and Building: a) Depreciation	30.43	30.43	0.83	0.69
	b) Lease Payments	0.00	0.00	0.00	0.00
	4. Paid Capital Interest	9.65	9.65	0.26	0.99
Capital Costs		43.60	43.60	1.19	1.76
(D)	Cash Costs	(B+C-B14-C3a)	146.68	142.63	4.00
(E)	Total Production Costs	(B+C)	188.60	184.55	5.15
	Gross Margin	(A-D)	151.09	216.47	4.12
	Return to Unpaid Labour	(A-E+B14)	120.67	186.04	3.29
	Return to Investment	(A-E+C4)	118.82	184.20	3.24
	Return to Equity	(A-E)	109.17	174.55	2.98

Investment

Buildings	74.09	74.09
Machinery	296.79	296.79
Irrigation Machinery	0.00	0.00
Total (incl. Land)	995.88	995.88

Management

Average Yield	(Bushel/acre)	36.64	44.00
Expected Market Price	(\$/Bushel)	8.07	8.12

2003 Crop Enterprise Analysis

AgriProfit\$

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

		-----\$/Acre-----		----\$/Bushel----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	127.11	--	4.66	--
	2. Crop Insurance Receipts	3.42	--	0.13	--
	3. Other Receipts	3.29	--	0.12	--
Gross Receipts		133.81	0.00	4.91	0.00
(B)	Cost Items				
	1. Seed	18.35	--	0.67	--
	2. Fertilizer	5.89	--	0.22	--
	3. Chemical	18.14	--	0.67	--
	4. Hail/Crop Insurance Premium	5.20	--	0.19	--
	5. Trucking and Marketing	3.06	--	0.11	--
	6. Fuel	10.23	--	0.38	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.50	--	0.31	--
	9. Repairs - Buildings	0.29	--	0.01	--
	10. Utilities and Miscellaneous	7.86	--	0.29	--
	11. Custom Work	4.18	--	0.15	--
	12. Operating Interest Paid	0.10	--	0.00	--
	13. Paid Labour	5.26	--	0.19	--
	14. Unpaid Labour	10.44	--	0.38	--
Variable Costs		97.50	0.00	3.57	0.00
(C)	1. Cash/ Share Land Rent	2.80	--	0.10	--
	2. Taxes, Water Rates, License & Ins.	3.44	--	0.13	--
	3. Equipment and Building: a) Depreciation	20.39	--	0.75	--
	b) Lease Payments	0.42	--	0.02	--
	4. Paid Capital Interest	8.87	--	0.33	--
Capital Costs		35.92	0.00	1.32	0.00
(D)	Cash Costs	(B+C-B14-C3a)	102.59	--	3.76
(E)	Total Production Costs	(B+C)	133.42	--	4.89
	Gross Margin	(A-D)	31.22	--	1.14
	Return to Unpaid Labour	(A-E+B14)	10.83	--	0.40
	Return to Investment	(A-E+C4)	9.25	--	0.34
	Return to Equity	(A-E)	0.39	--	0.01

Investment

Buildings	54.08	--
Machinery	191.70	--
Irrigation Machinery	0.00	--
Total (incl. Land)	561.91	--

Management

Average Yield	(Bushel/acre)	27.28	--
Expected Market Price	(\$/Bushel)	4.66	--

2003 Crop Enterprise Analysis

AgriProfit\$

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

		----- \$/Acre -----		----- \$/Bushel -----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	133.38	--	4.68	--
	2. Crop Insurance Receipts	1.92	--	0.07	--
	3. Other Receipts	2.50	--	0.09	--
Gross Receipts		137.80	0.00	4.84	0.00
(B)	Cost Items				
	1. Seed	18.21	--	0.64	--
	2. Fertilizer	5.04	--	0.18	--
	3. Chemical	17.52	--	0.62	--
	4. Hail/Crop Insurance Premium	5.23	--	0.18	--
	5. Trucking and Marketing	3.37	--	0.12	--
	6. Fuel	10.58	--	0.37	--
	7. Irrigation Fuel and Electricity	0.00	--	0.00	--
	8. Repairs - Machinery	8.22	--	0.29	--
	9. Repairs - Buildings	0.16	--	0.01	--
	10. Utilities and Miscellaneous	8.05	--	0.28	--
	11. Custom Work	4.98	--	0.17	--
	12. Operating Interest Paid	0.12	--	0.00	--
	13. Paid Labour	5.21	--	0.18	--
	14. Unpaid Labour	10.44	--	0.37	--
Variable Costs		97.10	0.00	3.41	0.00
(C)	1. Cash/ Share Land Rent	0.00	--	0.00	--
	2. Taxes, Water Rates, License & Ins.	3.23	--	0.11	--
	3. Equipment and Building: a) Depreciation	22.35	--	0.78	--
	b) Lease Payments	0.50	--	0.02	--
	4. Paid Capital Interest	10.57	--	0.37	--
Capital Costs		36.66	0.00	1.29	0.00
(D)	Cash Costs	(B+C-B14-C3a)	100.97	--	3.54
(E)	Total Production Costs	(B+C)	133.76	--	4.70
	Gross Margin	(A-D)	36.83	--	1.29
	Return to Unpaid Labour	(A-E+B14)	14.48	--	0.51
	Return to Investment	(A-E+C4)	14.62	--	0.51
	Return to Equity	(A-E)	4.04	--	0.14

Investment

Buildings	54.05	--
Machinery	211.72	--
Irrigation Machinery	0.00	--
Total (incl. Land)	642.69	--

Management

Average Yield	(Bushel/acre)	28.49	--
Expected Market Price	(\$/Bushel)	4.68	--

2003 Crop Enterprise Analysis

AgriProfit\$

Crop: *Brome - All*
Soil Zone: *Grey Wooded - Dryland*
Unit: *Pound*

		-----\$/Acre-----		-----\$/Pound-----	
		Average	Top 1/3	Average	Top 1/3
(A)	1. Crop Sales	124.52	228.50	0.49	0.51
	2. Crop Insurance Receipts	0.00	0.00	0.00	0.00
	3. Other Receipts	6.85	10.33	0.03	0.02
Gross Receipts		131.37	238.83	0.52	0.53
(B)	Cost Items				
	1. Seed	4.56	1.79	0.02	0.00
	2. Fertilizer	39.22	43.35	0.15	0.10
	3. Chemical	4.98	0.00	0.02	0.00
	4. Hail/Crop Insurance Premium	3.00	2.68	0.01	0.01
	5. Trucking and Marketing	2.03	0.99	0.01	0.00
	6. Fuel	5.78	6.89	0.02	0.02
	7. Irrigation Fuel and Electricity	0.00	0.00	0.00	0.00
	8. Repairs - Machinery	7.08	10.36	0.03	0.02
	9. Repairs - Buildings	0.43	0.69	0.00	0.00
	10. Utilities and Miscellaneous	5.56	7.07	0.02	0.02
	11. Custom Work	5.69	2.01	0.02	0.00
	12. Operating Interest Paid	0.61	0.95	0.00	0.00
	13. Paid Labour	5.51	7.79	0.02	0.02
	14. Unpaid Labour	8.73	10.49	0.03	0.02
Variable Costs		93.19	95.06	0.37	0.21
(C)	1. Cash/ Share Land Rent	0.00	0.00	0.00	0.00
	2. Taxes, Water Rates, License & Ins.	5.50	5.85	0.02	0.01
	3. Equipment and Building: a) Depreciation	26.42	28.79	0.10	0.06
	b) Lease Payments	2.23	1.75	0.01	0.00
	4. Paid Capital Interest	0.34	0.00	0.00	0.08
Capital Costs		34.48	36.40	0.14	0.16
(D)	Cash Costs (B+C-B14-C3a)	92.52	92.17	0.36	0.29
(E)	Total Production Costs (B+C)	127.66	131.46	0.50	0.37
	Gross Margin (A-D)	38.85	146.66	0.15	0.25
	Return to Unpaid Labour (A-E+B14)	12.43	117.87	0.05	0.18
	Return to Investment (A-E+C4)	4.04	107.38	0.02	0.24
	Return to Equity (A-E)	3.70	107.38	0.01	0.16

Investment

Buildings	127.68	129.49
Machinery	219.26	243.51
Irrigation Machinery	0.00	0.00
Total (incl. Land)	821.36	846.22

Management

Average Yield	(Pound/acre)	254.35	449.34
Expected Market Price	(\$/Pound)	0.49	0.51

FREQUENCY AND CUMULATIVE FREQUENCY DISTRIBUTION

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

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

The first pair of charts provides the distribution of the spring wheat yield range in the Peace Region soil zone. From these charts a lot can be interpreted about yield performance:

- The low is greater than 25 bushels per acre and the high is less than 65 bushels per acre, and
- 80% of the spring wheat fields in the Peace Region soil zone yield between 25 and 45 bushels per acre

This detailed information provides a better understanding of yield variability. The average yield is 40.22 bushels per acre as listed on page 7 of the spring wheat crop analysis. While the average (or mean) is important, consideration of both the mean and variability ultimately sets the stage for good decision-making and management practices.

The second set of graphs focuses on the distribution of cost totals. Understanding these provides a basis for cost control and managing for yield per dollar invested. It is important to look at cash costs for individual field analysis (as an indication of cash flow pressure points). Cash costs include all cash expenses accrued to the production of that crop. Total production costs are important when assessing all crops together for an overall enterprise analysis, relating the longer term cost efficiency of each crop and the combined crop mix. Total production costs include the non-cash elements of unpaid labour and depreciation, in addition to cash costs. Looking at the charts, if the price of wheat was \$4 per bushel, then 70% of the fields are covering their cash costs and 40% of the fields are covering their total production costs. In the long run, the best mix of crops would cover total production costs and give a positive net return per acre.

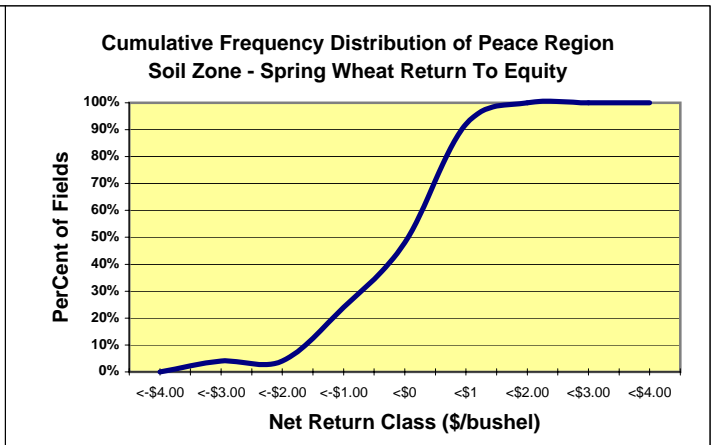
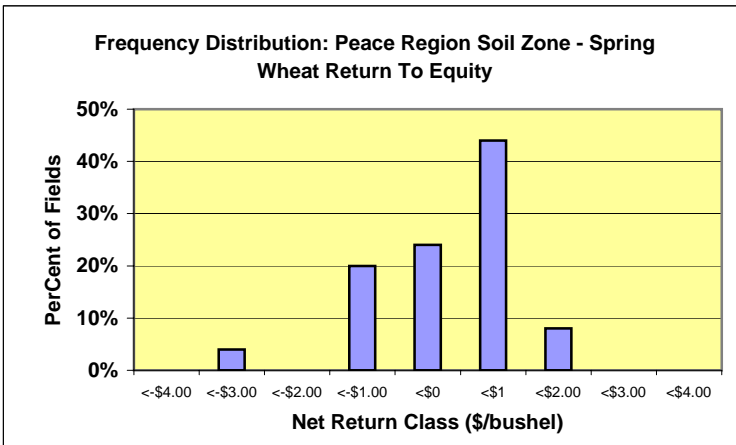
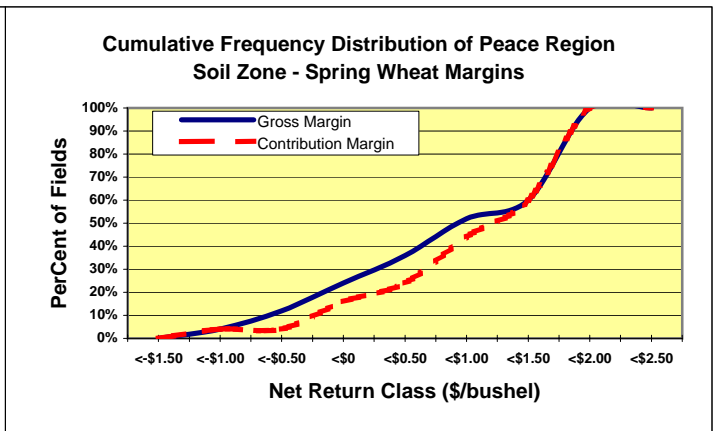
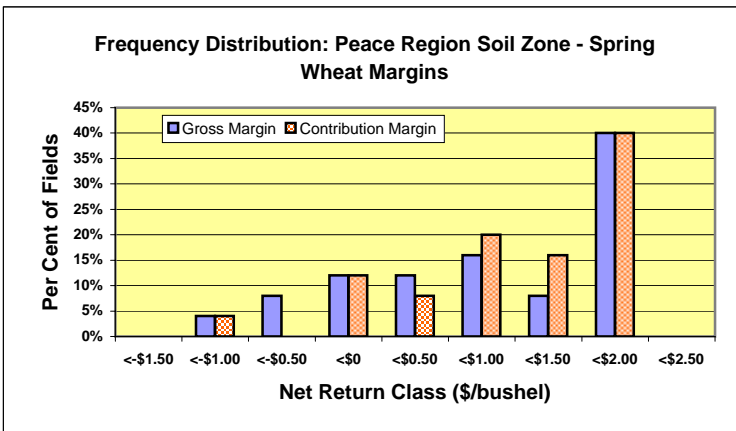
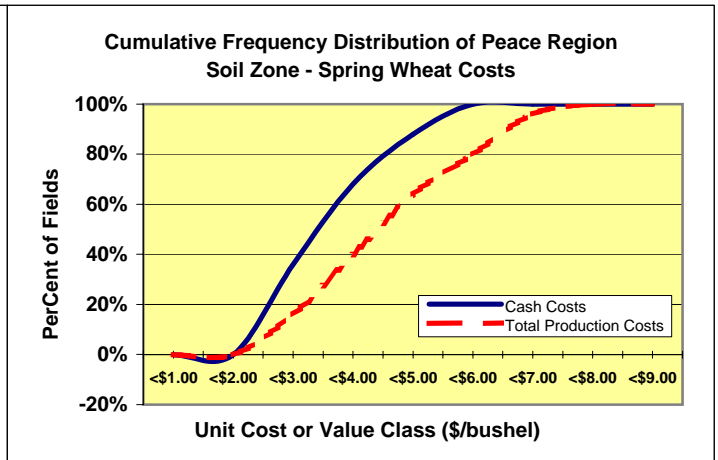
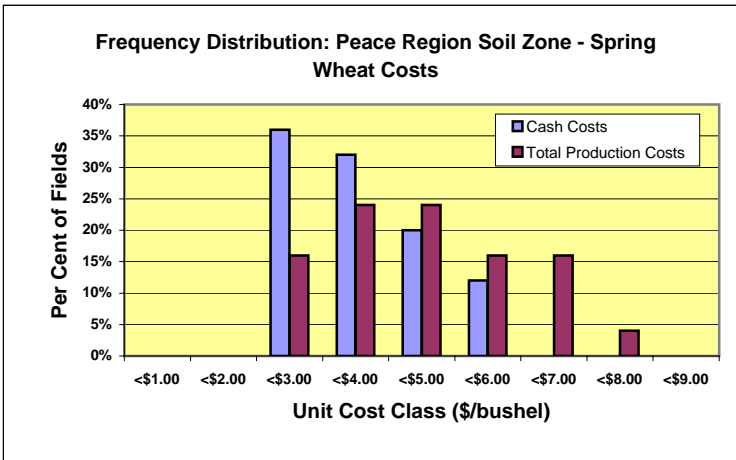
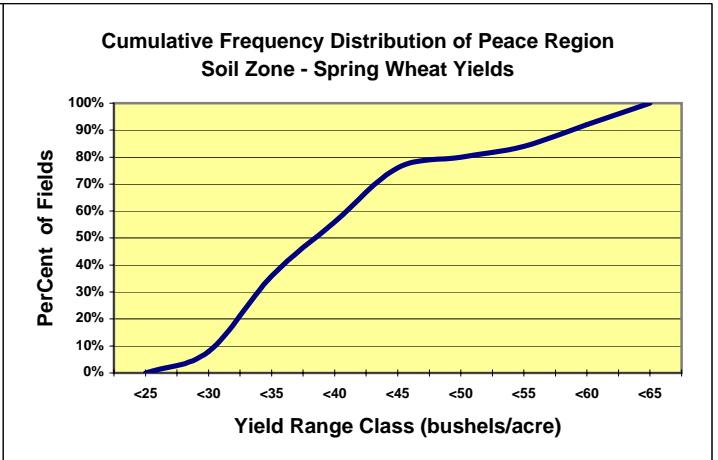
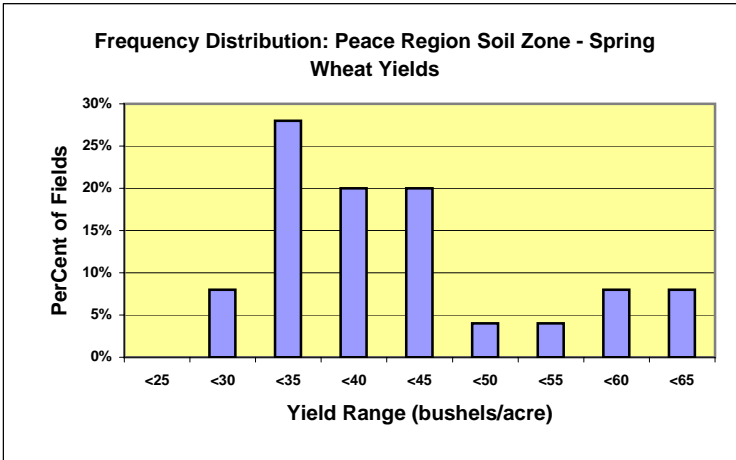
The third set of graphs highlights contribution and gross margins. Contribution margin is the return over variable costs, which are a combination of variable cash and non-cash (unpaid labour) costs. It is the best single indicator of profitability at the individual field level and it is used to compare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

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

The final set of graphs shows the distribution of returns to equity, or profit per unit of production. This example shows that 45% of the fields had a loss and 55% of the fields at least broke even. Return to equity can be used to compare the profitability of one crop versus another or one farm enterprise to another in the same industry.

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

Peace Region Soil Zone - Spring Wheat: 2003



DEFINITIONS AND ALLOCATIONS

I INCOME

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

II EXPENSES

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

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

III CAPITAL INVESTMENT

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

IV SUMMARY CALCULATION

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