



Farm Characteristics	CA-AB-10
Farm Description	A cow-calf and backgrounding operation with 91 head of beef cows, producing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	219 days on hay (45 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 140 days on hay (20lb) and grain (1.25 lb)
Disclaimer:	This benchmark is based on 3 farms of data; outliers were excluded as required. Canfax Research Services (CRS) tries to provide quality information, but we make no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the information. CRS does not guarantee and accepts no legal liability arising from or connected to, the accuracy, reliability, or completeness of any material contained in our publications. Reproduction and/or electronic transmission of this publication, in whole or in part, is strictly forbidden without written consent from CRS.

Environment	
Average Annual Temperature	1°C
Average Annual Precipitation (mm)	450-550mm
Ecoregion	Boreal Transition
Stocking Rate (Animal Unit days per acre)	11
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	2.2
Grassland Acres (owned+rented)	1,984
Crop Acres (includes hay) (owned+rented)	284
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental
Cow:Bull Ratio	20:1
Bull Culling Rate (%)	10%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	9%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	8.0%
Calves alive after 24hr/100 Cows exposed	97
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	96
Total Liveweight Sold per Cow (lb)	565
Weaning Weight (lb)	515
205 day adjusted Weaning Weight (lb)	508
Average Daily Gain pre-weaning (lb)	2.07
Weaning Weight as % of Cow Weight	37%

Production System	
Herd size	91
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	219
Calving Start date	March 16
Weaning date	October 27
Sale date	March 16
Retained ownership	Background
% of feed purchased	0.6%
% of land in crops	13%
Annual sales Retained Cattle (head)	31
Placement weight (lbs)	506
Sale Weight (lbs)	748-813
Days on feed	140
Days on grass	0

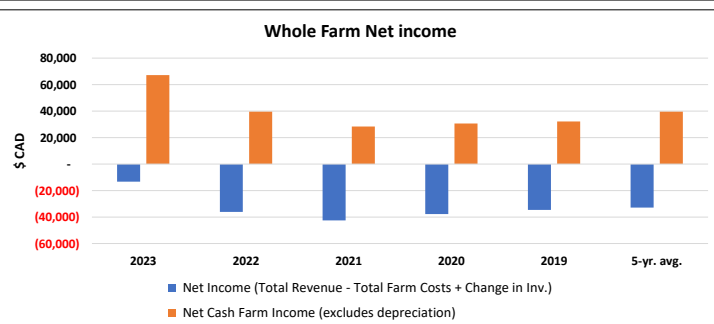
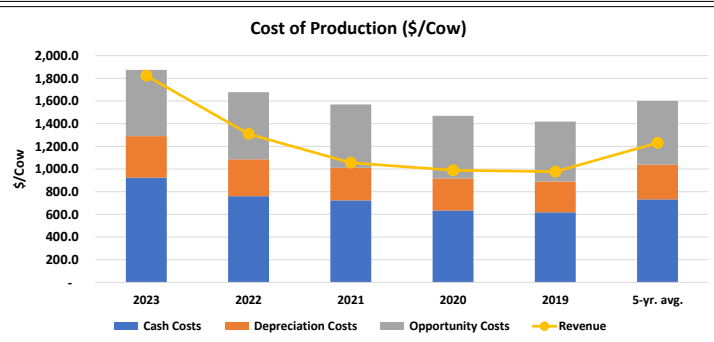
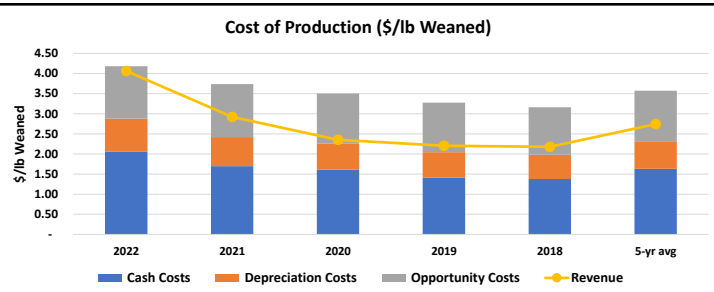
Footnotes:

Cost of Production: Cash Cost + Depreciation + Opportunity Costs

Cash Costs = Cash cost for purchased feed, fertiliser, seeds, fuel, maintenance, land rents, animal purchases, interest on liabilities, wages paid, veterinary costs plus medicine, water, insurance, accounting, etc (excl. Tax)

Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour, land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	91						
Paid Labour (livestock only) (hours)	-			Beef Animals Sold from Retained Ownership	31		
Unpaid Labour (livestock only) (hours)	2,154						
Average wages - paid and unpaid (\$/hr)	13.38						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	221,921	154,448	131,390	131,466	131,682	154,181
Cow-Calf	67%	160,879	109,545	87,510	89,996	88,902	107,366
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	29%	61,042	44,903	43,880	41,470	42,780	46,815
Government Payments	3%	5,308	9,949	8,857	303	303	4,944
Other Farm Revenue †	0%	8	-	-	-	0	2
Total Revenue	100%	227,236	164,397	140,247	131,768	131,985	159,127
Change in Inventory		4,823	1,725	-	-	-	1,310
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		85,317	77,360	70,947	68,397	66,691	73,743
Machinery		44,086	38,327	34,448	33,261	32,153	36,455
Buildings		41,231	39,032	36,499	35,136	34,539	37,288
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		34,751	33,667	27,489	24,803	24,459	29,034
Land improvement		609	562	500	481	481	527
Machinery Maintenance		6,890	6,459	6,120	6,020	5,915	6,281
Buildings Maintenance		961	874	733	690	700	792
Contract labour		447	462	439	423	423	439
Diesel, Gasoline, Natural Gas		4,165	6,229	3,833	2,790	2,917	3,987
Electricity		9,497	6,568	3,986	2,931	2,868	5,170
Water		-	-	-	-	-	-
Farm insurance		6,327	6,535	6,204	5,985	5,806	6,171
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		4,231	4,370	4,149	4,002	3,883	4,127
Advisor costs		552	570	541	522	506	538
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		719	692	648	627	627	663
Other overhead costs		352	346	336	331	331	339
Wages, rent and interest payments		31,256	31,562	31,048	30,869	30,054	30,958
Paid Labour		-	-	-	-	-	-
Total land rents		20,941	20,758	20,503	20,414	20,274	20,578
Total Interest on debt		10,315	10,803	10,546	10,455	9,780	10,380
Cow-Calf		29,401	15,355	17,837	11,538	10,999	17,026
Animal purchases		2,250	2,250	2,250	2,250	2,250	2,250
Purchased feed		20,083	4,668	8,870	3,367	2,879	7,973
Other fixed and var. costs *		7,068	8,437	6,717	5,921	5,870	6,803
Retained Ownership		61,873	41,787	33,130	31,688	31,985	40,093
Animal purchases		56,090	37,155	29,433	29,236	29,519	36,287
Purchased feed		2,247	1,102	1,345	616	647	1,191
Other fixed and var. costs *		3,536	3,531	2,352	1,837	1,819	2,615
Crop and forage		2,783	2,488	2,350	2,255	2,368	2,449
Seed		2,217	1,944	1,840	1,762	1,875	1,928
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		566	544	510	493	493	521
Total Farm Costs (excludes unpaid labour)		245,381	202,219	182,801	169,550	166,556	193,302
Cash Costs (Total Farm Costs - Depreciation)		160,064	124,860	111,854	101,153	99,864	119,559
Depreciation & Opportunity Costs (including unpaid labour)		114,147	106,189	99,776	97,227	95,521	102,572
Total Economic Costs (cash, depr, opportunity)		274,210	231,049	211,631	198,380	195,385	222,131
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		(13,321)	(36,097)	(42,554)	(37,782)	(34,571)	(32,865)
Net Cash Farm Income (excludes depreciation)		67,165	39,537	28,392	30,615	32,120	39,566

† Other Farm Revenue includes: Other enterprises, capital gains and losses as well as calculated interest on savings based on the models previous year profits.

*Other fixed and var. costs includes: veterinary, medicine, maintenance and spare parts, and other/miscellaneous



Cow-Calf Enterprise (\$/Cow)	2023	2022	2021	2020	2019	5 yr. avg.
No. of Cows*	91	91	91	91	91	91
Average male and female calf price (\$/head)	1,868	1,254	998	1,015	998	1,226
REVENUE						
Cow Calf	1,823	1,310	1,056	989	977	1,231
Cull animals and slaughter receipts	134	104	86	98	99	104
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,634	1,100	876	891	878	1,076
Government payments	55.0	106.0	94.0	-	-	51.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,823	1,310	1,056	989	977	1,231
VARIABLE COSTS						
Animal purchases	24.7	24.7	24.7	24.7	24.7	25
Feed (purchase feed, fertiliser, seed, pesticides)	255.5	82.6	126.7	65.1	60.9	118
Machinery (maintenance, depreciation, contractor)	284.2	248.0	216.6	213.9	205.3	234
Fuel, energy, lubricants, water	125.7	130.4	75.6	55.5	55.2	88
Vet & medicine	26.6	27.5	26.1	25.2	24.4	26
Other inputs cow calf enterprise	44.6	45.9	40.5	38.6	38.7	42
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	224.8	229.5	206.9	205.2	196.3	213
Total Variable Costs	986.1	788.6	717.2	628.1	605.5	745
CAPITAL COSTS						
Insurance, taxes	95.4	97.9	90.5	88.6	85.3	92
Buildings (maintenance, depreciation)	125.2	117.9	107.8	104.8	102.6	112
Land Cost	-	-	-	-	-	-
Rented Land	227.8	225.8	223.0	222.1	220.5	224
Own Land	152.7	148.9	143.6	141.7	138.8	145
Capital Costs	-	-	-	-	-	-
Liabilities	81.0	85.2	79.4	78.5	72.4	79
Own capital	206.9	212.7	208.5	205.1	193.6	205
Total Capital Costs	888.9	888.3	852.8	840.7	813.2	857
COSTS						
Cash Costs	924.7	760.5	723.3	634.8	618.0	732
Depreciation Costs	366.0	325.4	287.7	282.0	272.0	307
Opportunity Costs	584.3	591.1	559.0	551.9	528.7	563
Total Production Costs	1,875.0	1,677.0	1,570.0	1,468.8	1,418.7	1,602
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	898.2	549.3	332.3	354.1	359.0	499
Medium-term profit (cash + depreciation)	532.3	223.9	44.6	72.2	87.0	192
Long-term profit (cash + depreciation + opportunity)	(52.1)	(367.2)	(514.4)	(479.8)	(441.7)	(371)

*Model Maintains a stable herd size

Costs and revenue are reported for a calendar (e.g. January to December). It reflects revenue and expenses that a producer experiences over that period. Producers who want a cash flow analysis typically use a calendar or agricultural year. This method is often preferred by lenders when getting evaluated for a line of credit or a loan. The model maintains a stable herd, retention rates were adjusted to ensure that.

Cash Costs

Cash costs are the outlays over the course of the year, including machine repairs, paid labour, costs of feed production, and purchased feed. CDN COP Network bases cash costs on actual costs of production. Agri Profit\$ uses the market value for some cash costs, including feed.

The cost of producing the feed on-farm and the purchased feed costs as used in that year to reflect the experience and situation of producers. Production inputs, land and any purchased feeds utilized that year are included.

Rations for each type of animal and inventories are used to calculate total feed requirements. Any shortfall in production are assumed to be purchased at market value. Feed rations and yields are provided "as fed" to balance the model. Below are the included costs for feed production:

Feed: Calculated as feed cost (purchase feed + fertilizer, seed and pesticides for own feed production) + machinery cost (machinery maintenance + depreciation + contractor) + fuel, energy, lubricants and water + land cost (land rents paid + opportunity cost own land)

Land: separated into owned and rented land, includes both crop and pastureland. Land costs = Rents paid + calculated land rents for own land (opportunity cost).

By using the cost of land, the advantage that mature operations have is clearly shown as their cost structure is lower when land has been fully paid off.

Allocation

Generic allocation uses percent revenues from each commodity to cover overheads and utilizes accounting data for the overhead costs. This takes the approach that overheads and fixed costs will be covered by something grown on the farm and recognizes that there are commodity price cycles where grains and livestock tend to be opposite. It is not so much concerned about each enterprise paying their way as that all overheads are covered by the mix of commodities grown. It should be recognized that as commodity prices fluctuate and revenues to each enterprise fluctuate, the shifting shares will change the cost structure for each enterprise from year to year.

Depreciation

Depreciation on buildings and machinery is a non-cash cost that reveals the ability of the farm to continue operating if an asset needs replacement.

Differences in depreciation costs between AgriProfit\$ and the CDN COP Network primarily comes from the use of specific (AgriProfit\$) versus generic (CDN COP Network) allocation. Where generic allocation results in machinery depreciation used for feed production to show up in the cow-calf enterprise as that is where revenue is generated. In contrast, specific allocation removes that cost and since feed is treated at market value, machinery depreciation for feed production is treated as a cash cost. This results in the CDN COP Network typically having lower cash costs and higher depreciation costs than what is reported in AgriProfit\$.

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Unit Reported

Often cow-calf COP is expressed as dollars per cow wintered (\$/cow wintered) which adjusts the calf price per head for the number of calves sold per 100 cows. When evaluating overall cost structure to identify areas for improvement, or comparing to a benchmark, this is sufficient.

However, a per unit cost provides producers with their break-even cost, allowing them to compare with posted market prices for their calves' average weight category. This break-even price will depend on the percentage of calves weaned that year from the cow herd. The higher percent weaned, the lower per pound the break-even price will be.



Cow-Calf Enterprise (\$/lb Weaned)	2023	2022	2021	2020	2019	5 yr. avg.
Pounds Weaned	40,822	40,822	40,822	40,822	40,822	40,822
Average male and female weaning weight (lbs)	515	515	515	515	515	
Average male and female calf price at weaning (\$/lb)	3.63	2.44	1.94	1.97	1.94	2.38
REVENUE						
Cow Calf Operation	4.06	2.92	2.35	2.20	2.18	2.74
Cull animals and slaughter receipts	0.30	0.23	0.19	0.22	0.22	0.23
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.64	2.45	1.95	1.99	1.96	2.40
Government payments	0.12	0.24	0.21	-	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.06	2.92	2.35	2.20	2.18	2.74
VARIABLE COSTS						
Animal purchases	0.06	0.06	0.06	0.06	0.06	0.06
Feed (purchase feed, fertiliser, seed, pesticides)	0.57	0.18	0.28	0.15	0.14	0.26
Machinery (maintenance, depreciation, contractor)	0.63	0.55	0.48	0.48	0.46	0.52
Fuel, energy, lubricants, water	0.28	0.29	0.17	0.12	0.12	0.20
Vet & medicine	0.06	0.06	0.06	0.06	0.05	0.06
Other inputs cow calf enterprise	0.10	0.10	0.09	0.09	0.09	0.09
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.50	0.51	0.46	0.46	0.44	0.47
Total Variable Costs	2.2	1.8	1.6	1.4	1.3	1.7
CAPITAL COSTS						
Insurance, taxes	0.21	0.22	0.20	0.20	0.19	0.20
Buildings (maintenance, depreciation)	0.28	0.26	0.24	0.23	0.23	0.25
Land Cost						
Rented Land	0.51	0.50	0.50	0.50	0.49	0.50
Owned Land	0.34	0.33	0.32	0.32	0.31	0.32
Capital Costs						
Liabilities	0.18	0.19	0.18	0.17	0.16	0.18
Own capital	0.46	0.47	0.46	0.46	0.43	0.46
Total Capital Costs	2.0	2.0	1.9	1.9	1.8	1.9
COSTS						
Cash Costs	2.06	1.70	1.61	1.42	1.38	1.63
Depreciation Costs	0.82	0.73	0.64	0.63	0.61	0.68
Opportunity Costs	1.30	1.32	1.25	1.23	1.18	1.26
Total Production Costs	4.18	3.74	3.50	3.27	3.16	3.57
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.00	1.22	0.74	0.79	0.80	1.11
Medium-term profit (cash + depreciation)	1.19	0.50	0.10	0.16	0.19	0.43
Long-term profit (cash + depreciation + opportunity)	(0.12)	(0.82)	(1.15)	(1.07)	(0.98)	(0.83)

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	31	31	31	31	31	31
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	506					
Sale Weight (lbs)	748-813					
Days on Feed	140					
Average Daily Gain (lbs/day)	2.00					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,969.13	1,448.50	1,415.51	1,337.77	1,380.02	1,510.19
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,969.13	1,448.50	1,415.51	1,337.77	1,380.02	1,510.19

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,809.40	1,198.57	949.47	943.12	952.23	1,170.56
Feed (purchase feed, fertiliser, seed, pesticides)	79.70	42.01	49.49	25.71	27.02	44.79
Machinery (maintenance, depreciation, contractor)	534.84	476.64	455.85	429.26	422.13	463.74
Fuel, energy, lubricants, water	215.31	208.14	134.67	93.84	95.55	149.50
Vet & medicine	13.80	14.26	13.56	13.06	12.67	13.47
Other inputs	28.19	30.24	28.31	25.64	26.45	27.76
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	270.15	286.80	304.58	277.52	277.28	283.26
Total Variable Costs	2,951.38	2,256.65	1,935.92	1,808.14	1,813.32	2,153.08

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	60.66	64.36	68.20	62.21	62.12	63.51
Buildings (maintenance, depreciation)	124.22	119.04	117.37	109.76	109.55	115.99
Land Cost						
Rented Land	6.83	6.78	6.72	6.68	6.64	6.73
Owned Land	4.58	4.47	4.32	4.26	4.18	4.36
Capital Costs						
Liabilities	94.45	97.82	106.44	106.15	102.25	101.42
<i>Own capital</i>	<i>247.74</i>	<i>265.19</i>	<i>306.21</i>	<i>276.89</i>	<i>272.96</i>	<i>273.80</i>
Total Capital Costs	538.48	557.65	609.26	565.94	557.70	565.80

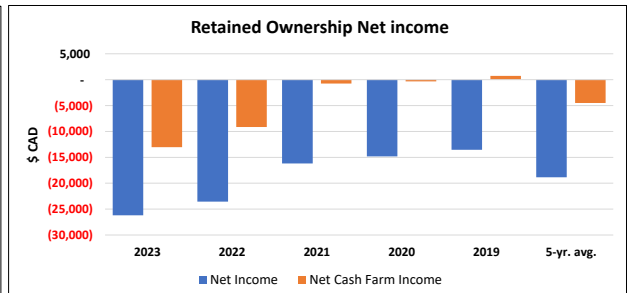
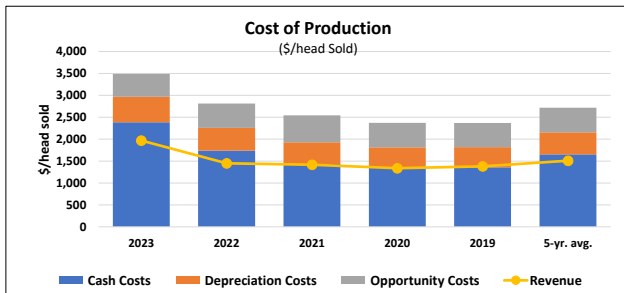
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,387.48	1,737.68	1,432.07	1,348.16	1,356.61	1,652.40
Depreciation Costs	579.92	520.16	498.00	467.25	459.98	505.06
Opportunity Costs	522.47	556.46	615.11	558.67	554.42	561.42
Total Production Costs (excludes own capital)	3,489.86	2,814.30	2,545.18	2,374.09	2,371.02	2,718.89

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(418.34)	(289.19)	(16.56)	(10.39)	23.40	(142.21)
Medium-term profit (cash + depreciation)	(998.26)	(809.34)	(514.55)	(477.64)	(436.58)	(647.28)
Long-term profit (cash + depreciation + opportunity)	(1,520.72)	(1,365.80)	(1,129.67)	(1,036.31)	(991.00)	(1,208.70)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(844.81)	(759.92)	(521.73)	(477.89)	(436.81)	(608.23)
Net Cash Farm Income	(420.56)	(295.42)	(23.73)	(10.64)	23.17	(145.43)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	626	643	719	679	700	673
Return to labour input	(62.0)	(52)	(36)	(35)	(32)	(43)
Average wages (paid and calculated)	13	14	13	13	12	13

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (26,188)	(23,557)	(16,173)	(14,814)	(13,541)	(18,855)
Net Cash Farm Income	\$ per year (13,037)	(9,158)	(736)	(330)	718	(4,508)



NOTE: Feed costs are based on cost of production if homegrown.



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2023	2023	2023
Market Returns from Retained Ownership	2.57	1,969.13	7.60
Other Returns (Government payments, by-products)	-	-	-
Total	2.57	1,969.13	7.60
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.37	1,809.40	6.98
Feed (purchase feed, fertiliser, seed, pesticides)	0.10	79.70	0.31
Machinery (maintenance, depreciation, contractor)	0.70	534.84	2.06
Fuel, energy, lubricants, water	0.28	215.31	0.83
Vet & medicine	0.02	13.80	0.05
Other inputs	0.04	28.19	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.35	270.15	1.04
Total Variable Costs	3.86	2,951.38	11.39
CAPITAL COSTS			
Insurance, taxes	0.08	60.66	0.23
Buildings (maintenance, depreciation)	0.16	124.22	0.48
Land Cost			
Rented Land	0.01	6.83	0.03
Owned Land	0.01	4.58	0.02
Capital Costs			
Liabilities	0.12	94.45	0.36
Own capital	0.32	247.74	0.96
Total Capital Costs	0.70	538.48	2.08
TOTAL COSTS			
Cash Costs	3.12	2,387.48	9.21
Depreciation Costs	0.76	579.92	2.24
Opportunity Costs	0.68	522.47	2.02
Total Production Costs (excludes own capital)	4.56	3,489.86	13.46
Profits	2023	2023	2023
Margin over operating costs	1.26	4.38	0.02
Short-term profit (cash costs)	(0.55)	(418.34)	(1.61)
Medium-term profit (cash + depreciation)	(1.31)	(998.26)	(3.85)
Long-term profit (cash + depreciation + opportunity)	(1.99)	(1,520.72)	(5.87)
Net Income	2023	2023	2023
Net Income	(1.10)	(844.81)	(3.26)
Net Cash Farm Income	(0.55)	(420.56)	(1.62)

NOTE: Feed costs are based on cost of production if homegrown.

