

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)

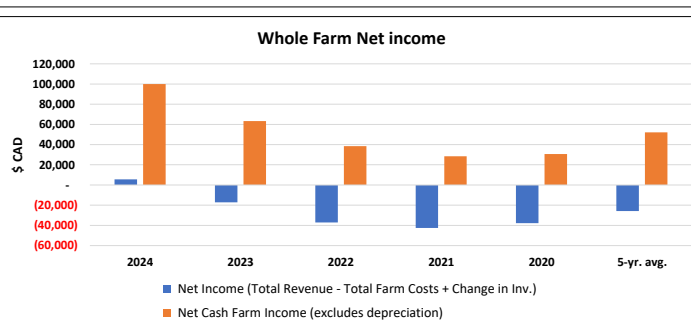
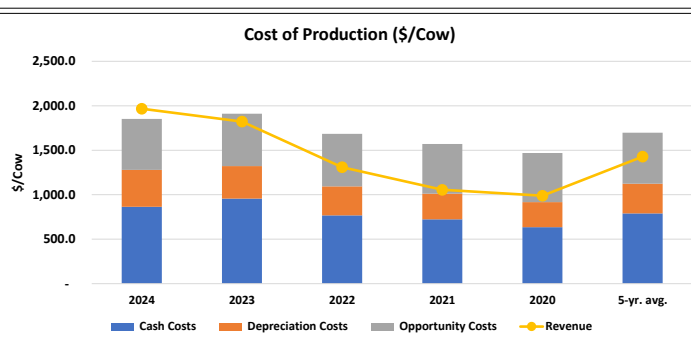
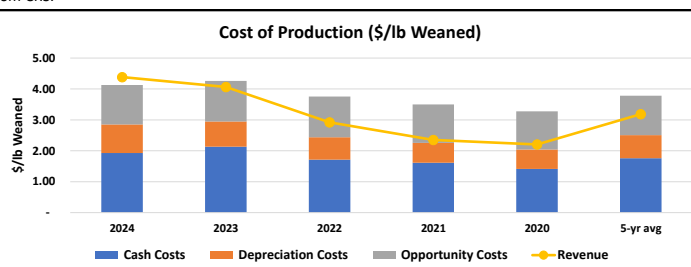
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 Profitability = Market returns (+ coupled payments) (+ decoupled payments) - whole-farm costs +/- changes in inventory +/- capital gains/losses.

Whole Farm Net Income = Whole farm profitability + depreciation + changes in inventory + capital gains/losses. Known as: 'Net farm income' (Agri Profits, 2018)

Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise



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		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	259,887	221,921	154,448	131,390	131,466	179,822
Cow-Calf	68%	178,983	160,879	109,545	87,510	89,996	125,382
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	29%	80,905	61,042	44,903	43,880	41,470	54,440
Government Payments	3%	303	5,308	9,949	8,857	303	4,944
Other Farm Revenue †	0%	21	7	-	-	-	6
Total Revenue	100%	260,211	227,235	164,397	140,247	131,768	184,772
Change in Inventory		2,524	4,823	1,725	-	-	1,814
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		96,950	85,317	77,360	70,947	68,397	79,794
Machinery		53,387	44,086	38,327	34,448	33,261	40,702
Buildings		43,564	41,231	39,032	36,499	35,136	39,093
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		34,618	36,630	34,368	27,489	24,803	31,581
Land improvement		762	681	589	500	481	603
Machinery Maintenance		11,468	8,707	7,132	6,120	6,020	7,889
Buildings Maintenance		860	953	874	733	690	822
Contract labour		447	447	462	439	423	444
Diesel, Gasoline, Natural Gas		2,892	4,165	6,229	3,833	2,790	3,982
Electricity		5,987	9,497	6,568	3,986	2,931	5,794
Water		-	-	-	-	-	-
Farm insurance		6,327	6,327	6,535	6,204	5,985	6,275
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		4,231	4,231	4,370	4,149	4,002	4,197
Advisor costs		552	552	570	541	522	547
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		737	719	692	648	627	685
Other overhead costs		356	352	346	336	331	344
Wages, rent and interest payments		31,879	32,268	31,579	31,048	30,869	31,529
Paid Labour		-	-	-	-	-	-
Total land rents		22,993	21,838	20,758	20,503	20,414	21,301
Total interest on debt		8,886	10,430	10,820	10,546	10,455	10,227
Cow-Calf		24,784	30,337	15,691	17,837	11,538	20,037
Animal purchases		4,033	3,186	2,585	2,250	2,250	2,861
Purchased feed		14,505	20,083	4,668	8,870	3,367	10,299
Other fixed and var. costs *		6,245	7,068	8,437	6,717	5,921	6,878
Retained Ownership		66,045	61,873	41,787	33,130	31,688	46,905
Animal purchases		62,115	56,090	37,155	29,433	29,236	42,806
Purchased feed		1,486	2,247	1,102	1,345	616	1,359
Other fixed and var. costs *		2,443	3,536	3,531	2,352	1,837	2,740
Crop and forage		2,876	2,789	2,488	2,350	2,255	2,552
Seed		2,297	2,223	1,944	1,840	1,762	2,013
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		579	566	544	510	493	538
Total Farm Costs (excludes unpaid labour)		257,152	249,215	203,272	182,801	169,550	212,398
Cash Costs (Total Farm Costs - Depreciation)		160,202	163,897	125,913	111,854	101,153	132,604
Depreciation & Opportunity Costs (including unpaid labour)		125,780	114,147	106,189	99,776	97,227	108,624
Total Economic Costs (cash, depr, opportunity)		285,982	278,044	232,102	211,631	198,380	241,228
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		5,583	(17,157)	(37,150)	(42,554)	(37,782)	(25,812)
Net Cash Farm Income (excludes depreciation)		99,989	63,331	38,484	28,392	30,615	52,162

† 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)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	91	91	91	91	91	91
Average male and female calf price (\$/head)	2,054	1,868	1,254	998	1,015	1,438
REVENUE						
Cow Calf	1,967	1,823	1,310	1,056	989	1,429
Cull animals and slaughter receipts	174	134	104	86	98	119
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,793	1,634	1,100	876	891	1,259
Government payments	-	55.0	106.0	94.0	-	51.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,967	1,823	1,310	1,056	989	1,429
VARIABLE COSTS						
Animal purchases	44.3	35.0	28.4	24.7	24.7	31
Feed (purchase feed, fertiliser, seed, pesticides)	196.8	256.3	82.9	126.7	65.1	146
Machinery (maintenance, depreciation, contractor)	350.9	294.2	251.7	216.6	213.9	265
Fuel, energy, lubricants, water	76.4	125.7	130.4	75.6	55.5	93
Vet & medicine	26.6	26.6	27.5	26.1	25.2	26
Other inputs cow calf enterprise	44.5	44.6	45.9	40.5	38.6	43
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	216.1	224.8	229.5	206.9	205.2	216
Total Variable Costs	955.6	1,007.2	796.3	717.2	628.1	821
CAPITAL COSTS						
Insurance, taxes	93.4	95.4	97.9	90.5	88.6	93
Buildings (maintenance, depreciation)	129.8	125.1	117.9	107.8	104.8	117
Land Cost	-	-	-	-	-	-
Rented Land	250.1	237.6	225.8	223.0	222.1	232
Own Land	166.3	157.2	148.9	143.6	141.7	152
Capital Costs	-	-	-	-	-	-
Liabilities	66.5	81.9	85.3	79.4	78.5	78
Own capital	190.0	206.7	212.5	208.5	205.1	205
Total Capital Costs	896.2	903.9	888.2	852.8	840.7	876
COSTS						
Cash Costs	865.2	956.5	768.3	723.3	634.8	790
Depreciation Costs	414.1	366.0	325.4	287.7	282.0	335
Opportunity Costs	572.5	588.7	590.9	559.0	551.9	573
Total Production Costs	1,851.8	1,911.1	1,684.5	1,570.0	1,468.8	1,697
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,101.6	866.4	541.5	332.3	354.1	639
Medium-term profit (cash + depreciation)	687.5	500.5	216.1	44.6	72.2	304
Long-term profit (cash + depreciation + opportunity)	115.0	(88.2)	(374.7)	(514.4)	(479.8)	(268)

*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\$.

Opportunity Costs

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Land: The Opportunity costs of land are the rents for new contracts if the farm rents out owned land. It reflects the future cost of renting land. If the producers' profits of utilizing the land outweigh the profits of renting the land, utilizing owned land for production should be preferred and vice-versa.

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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)	2024	2023	2022	2021	2020	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	515
Average male and female calf price at weaning (\$/lb)	3.99	3.63	2.44	1.94	1.97	2.79
REVENUE						
Cow Calf Operation	4.38	4.06	2.92	2.35	2.20	3.19
Cull animals and slaughter receipts	0.39	0.30	0.23	0.19	0.22	0.27
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.00	3.64	2.45	1.95	1.99	2.81
Government payments	-	0.12	0.24	0.21	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.38	4.06	2.92	2.35	2.20	3.19
VARIABLE COSTS						
Animal purchases	0.10	0.08	0.06	0.06	0.06	0.07
Feed (purchase feed, fertiliser, seed, pesticides)	0.44	0.57	0.18	0.28	0.15	0.32
Machinery (maintenance, depreciation, contractor)	0.78	0.66	0.56	0.48	0.48	0.59
Fuel, energy, lubricants, water	0.17	0.28	0.29	0.17	0.12	0.21
Vet & medicine	0.06	0.06	0.06	0.06	0.06	0.06
Other inputs cow calf enterprise	0.10	0.10	0.10	0.09	0.09	0.10
Labour	-	-	-	-	-	-
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.48	0.50	0.51	0.46	0.46	0.48
Total Variable Costs	2.1	2.2	1.8	1.6	1.4	1.8
CAPITAL COSTS						
Insurance, taxes	0.21	0.21	0.22	0.20	0.20	0.21
Buildings (maintenance, depreciation)	0.29	0.28	0.26	0.24	0.23	0.26
Land Cost	-	-	-	-	-	-
Rented Land	0.56	0.53	0.50	0.50	0.50	0.52
Owned Land	0.37	0.35	0.33	0.32	0.32	0.34
Capital Costs	-	-	-	-	-	-
Liabilities	0.15	0.18	0.19	0.18	0.17	0.17
Own capital	0.42	0.46	0.47	0.46	0.46	0.46
Total Capital Costs	2.0	2.0	2.0	1.9	1.9	2.0
COSTS						
Cash Costs	1.93	2.13	1.71	1.61	1.42	1.76
Depreciation Costs	0.92	0.82	0.73	0.64	0.63	0.75
Opportunity Costs	1.28	1.31	1.32	1.25	1.23	1.28
Total Production Costs	4.13	4.26	3.76	3.50	3.27	3.78
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.46	1.93	1.21	0.74	0.79	1.42
Medium-term profit (cash + depreciation)	1.53	1.12	0.48	0.10	0.16	0.68
Long-term profit (cash + depreciation + opportunity)	0.26	(0.20)	(0.84)	(1.15)	(1.07)	(0.60)

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,609.88	1,969.13	1,448.50	1,415.51	1,337.77	1,756.16
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,609.88	1,969.13	1,448.50	1,415.51	1,337.77	1,756.16

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,003.76	1,809.40	1,198.57	949.47	943.12	1,380.86
Feed (purchase feed, fertiliser, seed, pesticides)	55.44	79.74	42.02	49.49	25.71	50.48
Machinery (maintenance, depreciation, contractor)	708.69	553.74	483.72	455.85	429.26	526.25
Fuel, energy, lubricants, water	143.18	215.31	208.14	134.67	93.84	159.03
Vet & medicine	13.80	13.80	14.26	13.56	13.06	13.70
Other inputs	29.76	28.19	30.24	28.31	25.64	28.43
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	295.68	270.15	286.80	304.58	277.52	286.94
Total Variable Costs	3,250.32	2,970.32	2,263.75	1,935.92	1,808.14	2,445.69

CAPITAL COSTS						
Insurance, taxes	66.27	60.66	64.36	68.20	62.21	64.34
Buildings (maintenance, depreciation)	136.63	124.20	119.04	117.37	109.76	121.40
Land Cost						
Rented Land	7.52	7.12	6.78	6.72	6.68	6.96
Owned Land	5.00	4.71	4.47	4.32	4.26	4.55
Capital Costs						
Liabilities	91.02	95.49	97.97	106.44	106.15	99.42
Own capital	259.19	247.54	264.89	306.21	276.89	270.94
Total Capital Costs	565.63	539.73	557.50	609.26	565.94	567.61

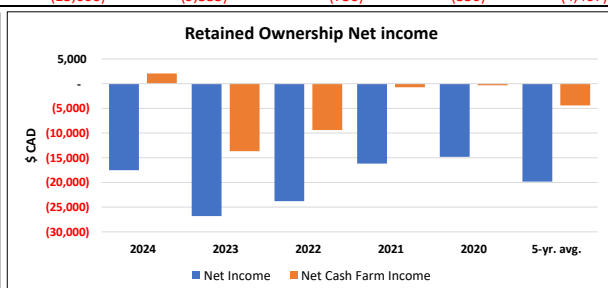
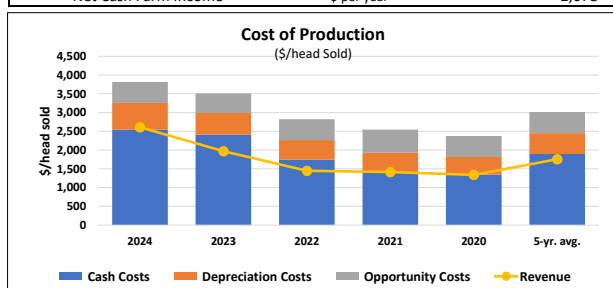
TOTAL COSTS						
Cash Costs	2,542.72	2,407.73	1,744.93	1,432.07	1,348.16	1,895.12
Depreciation Costs	713.36	579.92	520.16	498.00	467.25	555.74
Opportunity Costs	559.86	522.40	556.15	615.11	558.67	562.44
Total Production Costs (excludes own capital)	3,815.95	3,510.05	2,821.25	2,545.18	2,374.09	3,013.30

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	67.15	(438.59)	(296.44)	(16.56)	(10.39)	(138.97)
Medium-term profit (cash + depreciation)	(646.21)	(1,018.51)	(816.60)	(514.55)	(477.64)	(694.70)
Long-term profit (cash + depreciation + opportunity)	(1,206.07)	(1,540.91)	(1,372.75)	(1,129.67)	(1,036.31)	(1,257.14)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(564.70)	(865.10)	(767.18)	(521.73)	(477.89)	(639.32)
Net Cash Farm Income	67.04	(440.83)	(302.68)	(23.73)	(10.64)	(142.17)

Labour						
Paid Labour	hours per year	-	-	-	-	-
Unpaid Labour	hours per year	685	626	643	719	670
Return to labour input	\$/hour	(41.2)	(63)	(52)	(36)	(45)
Average wages (paid and calculated)	\$/hour	13	13	14	13	13

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (17,505)	(26,817)	(23,782)	(16,173)	(14,814)	(19,818)
Net Cash Farm Income	\$ per year 2,078	(13,666)	(9,383)	(736)	(330)	(4,407)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2024	2024	2024
Market Returns from Retained Ownership	3.41	2,609.88	10.07
Other Returns (Government payments, by-products)	-	-	-
Total	3.41	2,609.88	10.07
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.62	2,003.76	7.73
Feed (purchase feed, fertiliser, seed, pesticides)	0.07	55.44	0.21
Machinery (maintenance, depreciation, contractor)	0.93	708.69	2.73
Fuel, energy, lubricants, water	0.19	143.18	0.55
Vet & medicine	0.02	13.80	0.05
Other inputs	0.04	29.76	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.39	295.68	1.14
Total Variable Costs	4.25	3,250.32	12.54
CAPITAL COSTS			
Insurance, taxes	0.09	66.27	0.26
Buildings (maintenance, depreciation)	0.18	136.63	0.53
Land Cost			
Rented Land	0.01	7.52	0.03
Owned Land	0.01	5.00	0.02
Capital Costs			
Liabilities	0.12	91.02	0.35
Own capital	0.34	259.19	1.00
Total Capital Costs	0.74	565.63	2.18
TOTAL COSTS			
Cash Costs	3.32	2,542.72	9.81
Depreciation Costs	0.93	713.36	2.75
Opportunity Costs	0.73	559.86	2.16
Total Production Costs (excludes own capital)	4.99	3,815.95	14.72
Profits	2024	2024	2024
Margin over operating costs	4.79	16.63	0.06
Short-term profit (cash costs)	0.09	67.15	0.26
Medium-term profit (cash + depreciation)	(0.84)	(646.21)	(2.49)
Long-term profit (cash + depreciation + opportunity)	(1.58)	(1,206.07)	(4.65)
Net Income	2024	2024	2024
Net Income	(0.74)	(564.70)	(2.18)
Net Cash Farm Income	0.09	67.04	0.26

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