



Farm Characteristics	CA-AB-11
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production with 133 head of beef cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	14 days of oats swath grazing, followed by 198 days on hay (30 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 120 days on hay (18 lb) and oats (2.5 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	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	18
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.6
Grassland Acres (owned+rented)	1,863
Crop Acres (includes hay) (owned+rented)	597
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	22:1
Bull Culling Rate (%)	16%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	11%
Cow Death Loss (%)	2.1%
Cow Culling Rate (%)	8.0%
Calves alive after 24hr/100 Cows exposed	92
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	89
Total Liveweight Sold per Cow (lb)	529
Weaning Weight (lb)	569
205 day adjusted Weaning Weight (lb)	520
Average Daily Gain pre-weaning (lb)	2.12
Weaning Weight as % of Cow Weight	41%

Production System	
Herd size	133
Days on field feeding (e.g. swath grazing)	14
Days supplemented on pasture	0
Days on full winter feed	198
Calving Start date	March 22
Weaning date	November 21
Sale date	March 21
Retained ownership	Background
% of feed purchased	0.8%
% of land in crops	24%
Annual sales Retained Cattle (head)	65
Placement weight (lbs)	562
Sale Weight (lbs)	756-801
Days on feed	120
Days on grass	0

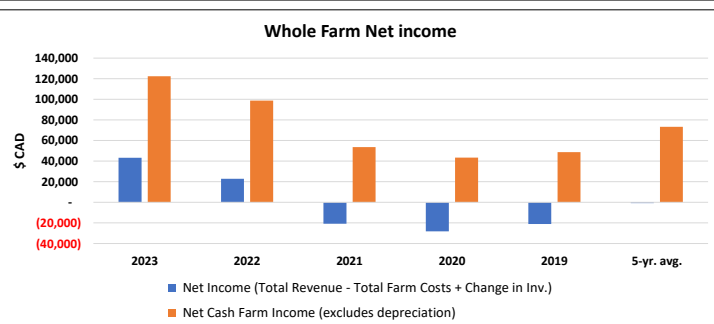
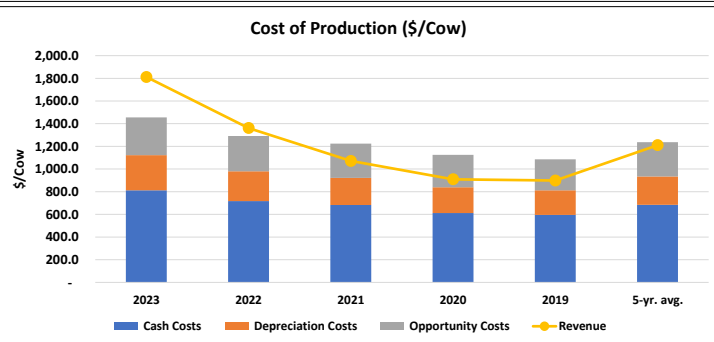
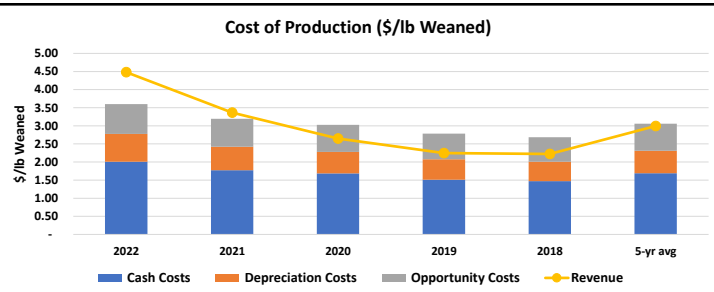
Footnotes:

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		133		Beef Animals Sold from Retained Ownership		65	
Paid Labour (livestock only) (hours)		-					
Unpaid Labour (livestock only) (hours)		2,250					
Average wages - paid and unpaid (\$/hr)		13.38					
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	406,091	323,028	247,611	237,771	241,751	291,251
Cow-Calf	52%	236,093	166,957	129,973	120,907	119,536	154,693
Cash Crops	12%	37,506	58,490	22,481	26,893	29,359	34,946
Retained Ownership	34%	132,492	97,582	95,157	89,972	92,856	101,612
Government Payments	3%	6,886	16,063	14,467	1,965	1,965	8,270
Other Farm Revenue †	0%	12	-	-	-	-	2
Total Revenue	100%	412,990	339,091	262,078	239,737	243,717	299,523
Change in Inventory		12,387	5,659	-	-	-	3,609
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		91,466	81,641	74,321	71,691	69,683	77,760
Machinery		64,008	55,647	50,014	48,291	46,682	52,928
Buildings		27,459	25,994	24,307	23,399	23,002	24,832
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		40,729	40,169	34,098	31,582	31,089	35,533
Land improvement		3,316	3,058	2,722	2,619	2,619	2,867
Machinery Maintenance		15,353	14,392	13,636	13,413	13,181	13,995
Buildings Maintenance		3,081	2,801	2,350	2,211	2,243	2,537
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		3,736	6,112	3,567	2,442	2,421	3,655
Electricity		5,403	3,737	2,268	1,668	1,632	2,942
Water		-	-	-	-	-	-
Farm insurance		4,935	5,098	4,840	4,669	4,529	4,814
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		3,076	3,177	3,017	2,910	2,823	3,001
Advisor costs		340	351	333	322	312	332
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,240	1,193	1,118	1,081	1,081	1,143
Other overhead costs		248	248	248	248	248	248
Wages, rent and interest payments		43,012	44,593	43,753	43,072	42,070	43,300
Paid Labour		-	-	-	-	-	-
Total land rents		23,451	22,909	22,151	21,888	21,474	22,375
Total Interest on debt		19,561	21,684	21,602	21,185	20,596	20,925
Cow-Calf		33,694	22,142	22,510	16,895	15,993	22,247
Animal purchases		4,333	4,333	4,333	4,333	4,333	4,333
Purchased feed		20,216	6,629	9,336	4,821	4,096	9,020
Other fixed and var. costs *		9,145	11,180	8,840	7,741	7,564	8,894
Retained Ownership		135,485	93,960	72,996	72,015	72,446	89,380
Animal purchases		129,154	89,948	69,302	69,984	70,430	85,763
Purchased feed		2,913	-	1,055	-	-	793
Other fixed and var. costs *		3,418	4,012	2,640	2,031	2,017	2,824
Crop and forage		37,700	39,451	35,139	32,728	33,422	35,688
Seed		8,146	7,142	6,760	6,473	6,888	7,082
Fertilizer		16,381	18,298	15,251	13,614	14,022	15,513
Herbicide		2,680	3,332	3,018	2,882	2,753	2,933
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		8,226	8,497	8,067	7,782	7,782	8,071
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		2,267	2,182	2,043	1,977	1,977	2,089
Total Farm Costs (excludes unpaid labour)		382,086	321,955	282,817	267,984	264,704	303,909
Cash Costs (Total Farm Costs - Depreciation)		290,620	240,314	208,496	196,293	195,021	226,149
Depreciation & Opportunity Costs (including unpaid labour)		121,584	111,759	104,439	101,808	99,801	107,878
Total Economic Costs (cash, depr, opportunity)		412,204	352,073	312,935	298,101	294,822	334,027
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		43,292	22,796	(20,739)	(28,247)	(20,988)	(777)
Net Cash Farm Income (excludes depreciation)		122,358	98,777	53,582	43,444	48,696	73,371

† 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*	133	133	133	133	133	133
Average male and female calf price (\$/head)	2,043	1,430	1,099	1,015	998	1,317
REVENUE						
Cow Calf	1,812	1,361	1,071	909	899	1,211
Cull animals and slaughter receipts	162	124	109	105	106	121
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,613	1,131	868	804	793	1,042
Government payments	37.0	106.0	94.0	-	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,812	1,361	1,071	909	899	1,211
VARIABLE COSTS						
Animal purchases	32.6	32.6	32.6	32.6	32.6	33
Feed (purchase feed, fertiliser, seed, pesticides)	257.8	156.0	164.4	124.8	121.0	165
Machinery (maintenance, depreciation, contractor)	361.3	315.3	288.9	276.6	266.7	302
Fuel, energy, lubricants, water	60.0	72.8	43.4	29.5	28.6	47
Vet & medicine	38.7	40.0	37.9	36.6	35.5	38
Other inputs cow calf enterprise	16.6	15.8	14.9	14.1	13.9	15
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	144.9	134.8	132.2	123.6	116.6	130
Total Variable Costs	911.9	767.1	714.4	637.8	614.9	729
CAPITAL COSTS						
Insurance, taxes	42.1	41.4	39.9	37.9	36.3	40
Buildings (maintenance, depreciation)	68.0	62.8	58.2	55.6	54.4	60
Land Cost	-	-	-	-	-	-
Rented Land	161.6	157.9	152.6	150.8	147.9	154
Own Land	100.0	96.7	92.1	90.6	88.1	93
Capital Costs	-	-	-	-	-	-
Liabilities	83.3	85.6	88.3	80.3	76.0	83
Own capital	87.9	79.7	78.7	72.6	67.8	77
Total Capital Costs	543.0	524.1	509.9	487.8	470.4	507
COSTS						
Cash Costs	813.0	717.0	682.6	611.5	595.1	684
Depreciation Costs	309.1	263.0	238.6	227.4	217.8	251
Opportunity Costs	332.8	311.2	303.1	286.8	272.4	301
Total Production Costs	1,454.9	1,291.2	1,224.3	1,125.6	1,085.3	1,236
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	999.2	644.3	388.7	297.6	303.7	527
Medium-term profit (cash + depreciation)	690.0	381.3	150.1	70.2	85.9	275
Long-term profit (cash + depreciation + opportunity)	357.2	70.1	(153.0)	(216.5)	(186.5)	(26)

*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	53,780	53,780	53,780	53,780	53,780	53,780
Average male and female weaning weight (lbs)	569	569	569	569	569	
Average male and female calf price at weaning (\$/lb)	3.59	2.52	1.93	1.78	1.75	2.32
REVENUE						
Cow Calf Operation	4.48	3.37	2.65	2.25	2.22	2.99
Cull animals and slaughter receipts	0.40	0.31	0.27	0.26	0.26	0.30
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.99	2.80	2.15	1.99	1.96	2.58
Government payments	0.09	0.26	0.23	-	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.48	3.37	2.65	2.25	2.22	2.99
VARIABLE COSTS						
Animal purchases	0.08	0.08	0.08	0.08	0.08	0.08
Feed (purchase feed, fertiliser, seed, pesticides)	0.64	0.39	0.41	0.31	0.30	0.41
Machinery (maintenance, depreciation, contractor)	0.89	0.78	0.71	0.68	0.66	0.75
Fuel, energy, lubricants, water	0.15	0.18	0.11	0.07	0.07	0.12
Vet & medicine	0.10	0.10	0.09	0.09	0.09	0.09
Other inputs cow calf enterprise	0.04	0.04	0.04	0.03	0.03	0.04
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.36	0.33	0.33	0.31	0.29	0.32
Total Variable Costs	2.3	1.9	1.8	1.6	1.5	1.8
CAPITAL COSTS						
Insurance, taxes	0.10	0.10	0.10	0.09	0.09	0.10
Buildings (maintenance, depreciation)	0.17	0.16	0.14	0.14	0.13	0.15
Land Cost						
Rented Land	0.40	0.39	0.38	0.37	0.37	0.38
Owned Land	0.25	0.24	0.23	0.22	0.22	0.23
Capital Costs						
Liabilities	0.21	0.21	0.22	0.20	0.19	0.20
Own capital	0.22	0.20	0.19	0.18	0.17	0.19
Total Capital Costs	1.3	1.3	1.3	1.2	1.2	1.3
COSTS						
Cash Costs	2.01	1.77	1.69	1.51	1.47	1.69
Depreciation Costs	0.76	0.65	0.59	0.56	0.54	0.62
Opportunity Costs	0.82	0.77	0.75	0.71	0.67	0.75
Total Production Costs	3.60	3.19	3.03	2.78	2.68	3.06
Profits						
Short-term profit (cash costs)	2.47	1.59	0.96	0.74	0.75	1.30
Medium-term profit (cash + depreciation)	1.71	0.94	0.37	0.17	0.21	0.68
Long-term profit (cash + depreciation + opportunity)	0.88	0.17	(0.38)	(0.54)	(0.46)	(0.06)

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	65	65	65	65	65	65
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	562					
Sale Weight (lbs)	756-801					
Days on Feed	120					
Average Daily Gain (lbs/day)	1.80					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	2,038.38	1,501.28	1,463.98	1,384.20	1,428.58	1,563.29
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,038.38	1,501.28	1,463.98	1,384.20	1,428.58	1,563.29

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,987.01	1,383.84	1,066.20	1,076.70	1,083.55	1,319.46
Feed (purchase feed, fertiliser, seed, pesticides)	64.91	20.12	35.34	17.90	18.80	31.41
Machinery (maintenance, depreciation, contractor)	439.22	376.93	376.13	362.96	356.14	382.28
Fuel, energy, lubricants, water	87.37	95.05	62.38	43.19	42.86	66.17
Vet & medicine	1.60	1.65	1.57	1.51	1.47	1.56
Other inputs	22.04	21.28	21.21	20.08	20.35	20.99
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	182.00	170.55	198.11	188.18	185.31	184.83
Total Variable Costs	2,784.16	2,069.42	1,760.95	1,710.52	1,708.47	2,006.70

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	27.33	25.72	29.66	28.19	27.75	27.73
Buildings (maintenance, depreciation)	80.87	74.76	72.92	69.87	69.26	73.53
Land Cost						
Rented Land	7.98	7.80	7.65	7.57	7.46	7.69
Owned Land	4.93	4.78	4.62	4.55	4.44	4.66
Capital Costs						
Liabilities	102.50	99.90	120.67	122.32	120.73	113.22
Own capital	109.53	100.16	117.20	109.99	107.10	108.80
Total Capital Costs	333.14	313.11	352.72	342.48	336.73	335.64

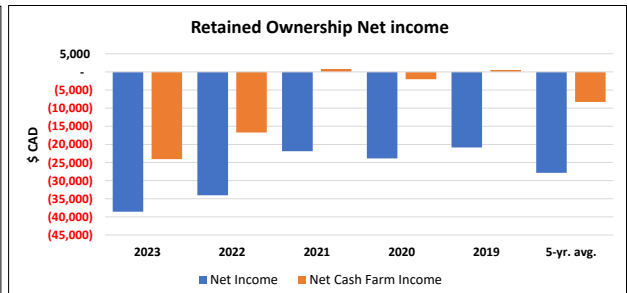
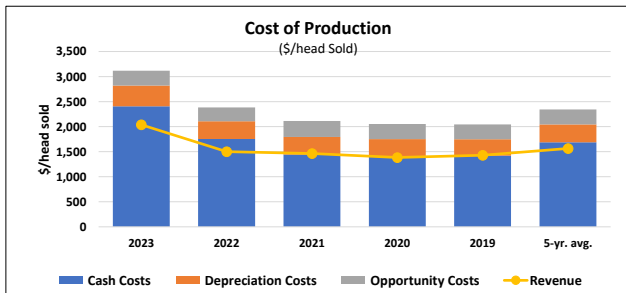
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,407.07	1,753.50	1,444.29	1,414.50	1,419.59	1,687.79
Depreciation Costs	413.77	353.53	349.44	335.78	328.76	356.26
Opportunity Costs	296.46	275.49	319.93	302.71	296.86	298.29
Total Production Costs (excludes own capital)	3,117.29	2,382.53	2,113.66	2,053.00	2,045.21	2,342.34

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(368.68)	(252.22)	19.69	(30.30)	8.99	(124.50)
Medium-term profit (cash + depreciation)	(782.45)	(605.75)	(329.75)	(366.08)	(319.77)	(480.76)
Long-term profit (cash + depreciation + opportunity)	(1,078.91)	(881.25)	(649.68)	(668.79)	(616.62)	(779.05)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(593.50)	(523.57)	(336.80)	(367.09)	(320.75)	(428.34)
Net Cash Farm Income	(370.37)	(257.10)	12.64	(31.31)	8.01	(127.63)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	884	802	981	966	981	923
Return to labour input	(66.0)	(58)	(30)	(32)	(29)	(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 (38,577)	(34,031)	(21,892)	(23,861)	(20,848)	(27,842)
Net Cash Farm Income	\$ per year (24,074)	(16,711)	821	(2,035)	521	(8,296)



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	2.65	2,038.38	9.81
Other Returns (Government payments, by-products)	-	-	-
Total	2.65	2,038.38	9.81
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.58	1,987.01	9.57
Feed (purchase feed, fertiliser, seed, pesticides)	0.08	64.91	0.31
Machinery (maintenance, depreciation, contractor)	0.57	439.22	2.11
Fuel, energy, lubricants, water	0.11	87.37	0.42
Vet & medicine	0.00	1.60	0.01
Other inputs	0.03	22.04	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.24	182.00	0.88
Total Variable Costs	3.62	2,784.16	13.40
CAPITAL COSTS			
Insurance, taxes	0.04	27.33	0.13
Buildings (maintenance, depreciation)	0.11	80.87	0.39
Land Cost			
Rented Land	0.01	7.98	0.04
Owned Land	0.01	4.93	0.02
Capital Costs			
Liabilities	0.13	102.50	0.49
Own capital	0.14	109.53	0.53
Total Capital Costs	0.43	333.14	1.60
TOTAL COSTS			
Cash Costs	3.13	2,407.07	11.59
Depreciation Costs	0.54	413.77	1.99
Opportunity Costs	0.38	296.46	1.43
Total Production Costs (excludes own capital)	4.05	3,117.29	15.01
Profits	2023	2023	2023
Margin over operating costs	0.24	0.84	0.00
Short-term profit (cash costs)	(0.48)	(368.68)	(1.78)
Medium-term profit (cash + depreciation)	(1.02)	(782.45)	(3.77)
Long-term profit (cash + depreciation + opportunity)	(1.40)	(1,078.91)	(5.19)
Net Income	2023	2023	2023
Net Income	(0.77)	(593.50)	(2.86)
Net Cash Farm Income	(0.48)	(370.37)	(1.78)

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

