

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)

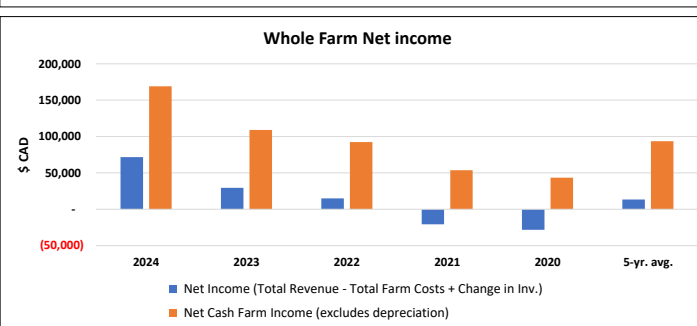
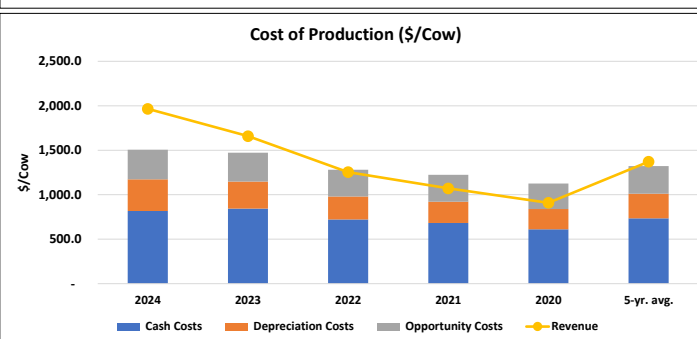
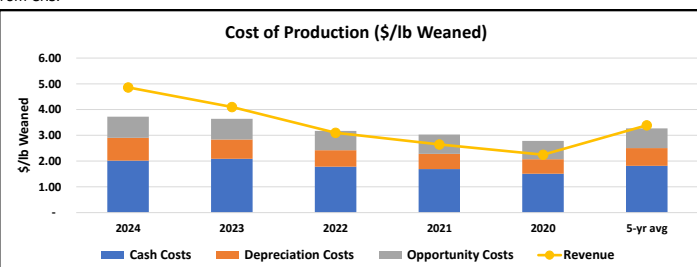
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 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	133						
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	2,271						
Average wages - paid and unpaid (\$/hr)	13.38						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	469,294	385,716	308,808	247,611	237,771	329,840
Cow-Calf	52%	261,451	215,718	152,737	129,973	120,907	176,157
Cash Crops	11%	32,509	37,506	58,490	22,481	26,893	35,576
Retained Ownership	35%	175,335	132,492	97,582	95,157	89,972	118,107
Government Payments	2%	1,965	6,886	16,063	14,467	1,965	8,270
Other Farm Revenue †	0%	27	8	-	-	-	7
Total Revenue	100%	471,287	392,611	324,871	262,078	239,737	338,117
Change in Inventory		9,142	11,791	4,215	-	-	5,030
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		106,523	91,466	81,641	74,321	71,691	85,128
Machinery		77,511	64,008	55,647	50,014	48,291	59,094
Buildings		29,012	27,459	25,994	24,307	23,399	26,034
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		47,750	45,138	41,818	34,098	31,582	40,077
Land improvement		4,146	3,704	3,208	2,722	2,619	3,280
Machinery Maintenance		25,554	19,402	15,892	13,636	13,413	17,579
Buildings Maintenance		2,756	3,053	2,801	2,350	2,211	2,634
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		2,018	3,736	6,112	3,567	2,442	3,575
Electricity		3,406	5,403	3,737	2,268	1,668	3,297
Water		-	-	-	-	-	-
Farm insurance		4,935	4,935	5,098	4,840	4,669	4,895
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		3,076	3,076	3,177	3,017	2,910	3,051
Advisor costs		340	340	351	333	322	337
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,269	1,240	1,193	1,118	1,081	1,180
Other overhead costs		248	248	248	248	248	248
Wages, rent and interest payments		42,568	44,330	44,667	43,753	43,072	43,678
Paid Labour		-	-	-	-	-	-
Total land rents		25,575	24,180	22,909	22,151	21,888	23,341
Total interest on debt		16,993	20,150	21,758	21,602	21,185	20,338
Cow-Calf		31,222	35,498	22,788	22,510	16,895	25,783
Animal purchases		7,767	6,137	4,979	4,333	4,333	5,510
Purchased feed		15,660	20,216	6,629	9,336	4,821	11,332
Other fixed and var. costs *		7,795	9,145	11,180	8,840	7,741	8,940
Retained Ownership		143,609	120,796	83,764	72,996	72,015	98,636
Animal purchases		139,511	114,465	79,752	69,302	69,984	94,603
Purchased feed		1,758	2,913	-	1,055	-	1,145
Other fixed and var. costs *		2,340	3,418	4,012	2,640	2,031	2,888
Crop and forage		37,033	37,722	39,451	35,139	32,728	36,415
Seed		8,438	8,168	7,142	6,760	6,473	7,396
Fertilizer		16,182	16,381	18,298	15,251	13,614	15,945
Herbicide		1,865	2,680	3,332	3,018	2,882	2,755
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		8,226	8,226	8,497	8,067	7,782	8,160
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		2,321	2,267	2,182	2,043	1,977	2,158
Total Farm Costs (excludes unpaid labour)		408,704	374,950	314,130	282,817	267,984	329,717
Cash Costs (Total Farm Costs - Depreciation)		302,181	283,484	232,489	208,496	196,293	244,589
Depreciation & Opportunity Costs (including unpaid labour)		136,913	121,856	112,031	104,712	102,081	115,519
Total Economic Costs (cash, depr, opportunity)		439,094	405,341	344,520	313,208	298,374	360,107
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		71,725	29,451	14,956	(20,739)	(28,247)	13,429
Net Cash Farm Income (excludes depreciation)		169,078	109,118	92,382	53,582	43,444	93,521

† 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*	133	133	133	133	133	133
Average male and female calf price (\$/head)	2,219	1,840	1,288	1,099	1,015	1,492
REVENUE						
Cow Calf	1,966	1,659	1,254	1,071	909	1,372
Cull animals and slaughter receipts	210	162	124	109	105	142
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,755	1,460	1,024	868	804	1,182
Government payments	-	37.0	106.0	94.0	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,966	1,659	1,254	1,071	909	1,372
VARIABLE COSTS						
Animal purchases	58.4	46.1	37.4	32.6	32.6	41
Feed (purchase feed, fertiliser, seed, pesticides)	226.0	260.3	156.7	164.4	124.8	186
Machinery (maintenance, depreciation, contractor)	443.7	369.7	315.1	288.9	276.6	339
Fuel, energy, lubricants, water	33.2	58.5	71.3	43.4	29.5	47
Vet & medicine	38.7	38.7	40.0	37.9	36.6	38
Other inputs cow calf enterprise	16.6	16.3	15.5	14.9	14.1	15
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	140.4	139.4	129.5	132.2	123.6	133
Total Variable Costs	957.1	929.1	765.5	714.4	637.8	801
CAPITAL COSTS						
Insurance, taxes	41.5	41.3	40.6	39.9	37.9	40
Buildings (maintenance, depreciation)	70.0	67.3	62.2	58.2	55.6	63
Land Cost	-	-	-	-	-	-
Rented Land	176.2	166.6	157.9	152.6	150.8	161
Own Land	108.5	102.3	96.7	92.1	90.6	98
Capital Costs	-	-	-	-	-	-
Liabilities	69.5	82.7	82.9	88.3	80.3	81
Own capital	83.6	83.8	75.7	78.7	72.6	79
Total Capital Costs	549.3	543.9	516.0	509.9	487.8	521
COSTS						
Cash Costs	816.8	844.6	721.6	682.6	611.5	735
Depreciation Costs	357.2	302.9	258.0	238.6	227.4	277
Opportunity Costs	332.5	325.5	301.8	303.1	286.8	310
Total Production Costs	1,506.4	1,473.0	1,281.5	1,224.3	1,125.6	1,322
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,149.0	814.3	532.8	388.7	297.6	636
Medium-term profit (cash + depreciation)	791.9	511.4	274.7	150.1	70.2	360
Long-term profit (cash + depreciation + opportunity)	459.4	185.9	(27.1)	(153.0)	(216.5)	50

*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)	2024	2023	2022	2021	2020	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	569
Average male and female calf price at weaning (\$/lb)	3.90	3.24	2.27	1.93	1.78	2.62
REVENUE						
Cow Calf Operation	4.86	4.10	3.10	2.65	2.25	3.39
Cull animals and slaughter receipts	0.52	0.40	0.31	0.27	0.26	0.35
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.34	3.61	2.53	2.15	1.99	2.92
Government payments	-	0.09	0.26	0.23	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.86	4.10	3.10	2.65	2.25	3.39
VARIABLE COSTS						
Animal purchases	0.14	0.11	0.09	0.08	0.08	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.56	0.64	0.39	0.41	0.31	0.46
Machinery (maintenance, depreciation, contractor)	1.10	0.91	0.78	0.71	0.68	0.84
Fuel, energy, lubricants, water	0.08	0.14	0.18	0.11	0.07	0.12
Vet & medicine	0.10	0.10	0.10	0.09	0.09	0.09
Other inputs cow calf enterprise	0.04	0.04	0.04	0.04	0.03	0.04
Labour	-	-	-	-	-	-
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.35	0.34	0.32	0.33	0.31	0.33
Total Variable Costs	2.4	2.3	1.9	1.8	1.6	2.0
CAPITAL COSTS						
Insurance, taxes	0.10	0.10	0.10	0.10	0.09	0.10
Buildings (maintenance, depreciation)	0.17	0.17	0.15	0.14	0.14	0.15
Land Cost	-	-	-	-	-	-
Rented Land	0.44	0.41	0.39	0.38	0.37	0.40
Owned Land	0.27	0.25	0.24	0.23	0.22	0.24
Capital Costs	-	-	-	-	-	-
Liabilities	0.17	0.20	0.21	0.22	0.20	0.20
Own capital	0.21	0.21	0.19	0.19	0.18	0.20
Total Capital Costs	1.4	1.3	1.3	1.3	1.2	1.3
COSTS						
Cash Costs	2.02	2.09	1.78	1.69	1.51	1.82
Depreciation Costs	0.88	0.75	0.64	0.59	0.56	0.68
Opportunity Costs	0.82	0.80	0.75	0.75	0.71	0.77
Total Production Costs	3.73	3.64	3.17	3.03	2.78	3.27
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.84	2.01	1.32	0.96	0.74	1.57
Medium-term profit (cash + depreciation)	1.96	1.26	0.68	0.37	0.17	0.89
Long-term profit (cash + depreciation + opportunity)	1.14	0.46	(0.07)	(0.38)	(0.54)	0.12

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,697.50	2,038.38	1,501.28	1,463.98	1,384.20	1,817.07
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,697.50	2,038.38	1,501.28	1,463.98	1,384.20	1,817.07

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,146.36	1,761.04	1,226.98	1,066.20	1,076.70	1,455.46
Feed (purchase feed, fertiliser, seed, pesticides)	48.54	65.73	20.78	35.34	17.90	37.66
Machinery (maintenance, depreciation, contractor)	598.02	473.24	392.43	376.13	362.96	440.56
Fuel, energy, lubricants, water	54.12	89.73	96.73	62.38	43.19	69.23
Vet & medicine	1.60	1.60	1.65	1.57	1.51	1.59
Other inputs	23.48	22.51	21.59	21.21	20.08	21.77
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	202.70	190.81	176.58	198.11	188.18	191.28
Total Variable Costs	3,074.82	2,604.66	1,936.75	1,760.95	1,710.52	2,217.54

CAPITAL COSTS						
Insurance, taxes	30.34	28.61	26.59	29.66	28.19	28.68
Buildings (maintenance, depreciation)	86.80	82.00	75.58	72.92	69.87	77.43
Land Cost						
Rented Land	8.81	8.29	7.85	7.65	7.57	8.03
Owned Land	5.42	5.09	4.81	4.62	4.55	4.90
Capital Costs						
Liabilities	100.38	110.61	103.55	120.67	122.32	111.50
Own capital	119.88	113.77	102.53	117.20	109.99	112.67
Total Capital Costs	351.63	348.37	320.91	352.72	342.48	343.22

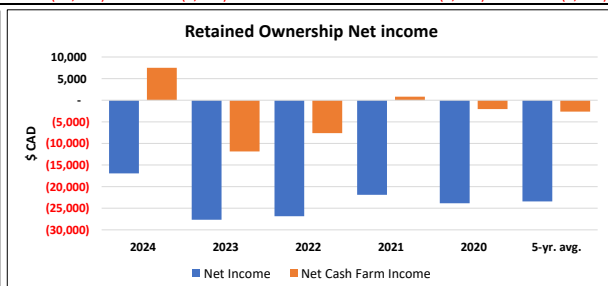
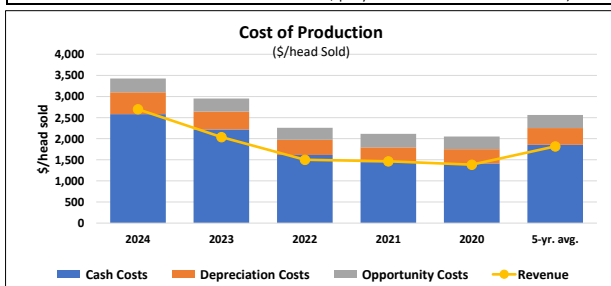
TOTAL COSTS						
Cash Costs	2,581.73	2,218.95	1,613.40	1,444.29	1,414.50	1,854.58
Depreciation Costs	516.72	424.40	360.34	349.44	335.78	397.34
Opportunity Costs	328.00	309.67	283.92	319.93	302.71	308.85
Total Production Costs (excludes own capital)	3,426.45	2,953.03	2,257.66	2,113.66	2,053.00	2,560.76

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	115.77	(180.57)	(112.12)	19.69	(30.30)	(37.50)
Medium-term profit (cash + depreciation)	(400.95)	(604.97)	(472.46)	(329.75)	(366.08)	(434.84)
Long-term profit (cash + depreciation + opportunity)	(728.95)	(914.65)	(756.37)	(649.68)	(668.79)	(743.69)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(260.55)	(425.44)	(412.93)	(336.80)	(367.09)	(360.56)
Net Cash Farm Income	115.35	(182.49)	(117.43)	12.64	(31.31)	(40.65)

Labour						
Paid Labour	hours per year	-	-	-	-	-
Unpaid Labour	hours per year	984	927	830	981	938
Return to labour input	\$/hour	(34.7)	(51)	(45)	(30)	(39)
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 (16,935)	(27,653)	(26,840)	(21,892)	(23,861)	(23,436)
Net Cash Farm Income	\$ per year 7,498	(11,862)	(7,633)	821	(2,035)	(2,642)



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	3.50	2,697.50	12.99
Other Returns (Government payments, by-products)	-	-	-
Total	3.50	2,697.50	12.99
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.79	2,146.36	10.33
Feed (purchase feed, fertiliser, seed, pesticides)	0.06	48.54	0.23
Machinery (maintenance, depreciation, contractor)	0.78	598.02	2.88
Fuel, energy, lubricants, water	0.07	54.12	0.26
Vet & medicine	0.00	1.60	0.01
Other inputs	0.03	23.48	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.26	202.70	0.98
Total Variable Costs	3.99	3,074.82	14.80
CAPITAL COSTS			
Insurance, taxes	0.04	30.34	0.15
Buildings (maintenance, depreciation)	0.11	86.80	0.42
Land Cost			
Rented Land	0.01	8.81	0.04
Owned Land	0.01	5.42	0.03
Capital Costs			
Liabilities	0.13	100.38	0.48
Own capital	0.16	119.88	0.58
Total Capital Costs	0.46	351.63	1.69
TOTAL COSTS			
Cash Costs	3.35	2,581.73	12.43
Depreciation Costs	0.67	516.72	2.49
Opportunity Costs	0.43	328.00	1.58
Total Production Costs (excludes own capital)	4.45	3,426.45	16.50
Profits	2024	2024	2024
Margin over operating costs	2.58	9.00	0.04
Short-term profit (cash costs)	0.15	115.77	0.56
Medium-term profit (cash + depreciation)	(0.52)	(400.95)	(1.93)
Long-term profit (cash + depreciation + opportunity)	(0.95)	(728.95)	(3.51)
Net Income	2024	2024	2024
Net Income	(0.34)	(260.55)	(1.25)
Net Cash Farm Income	0.15	115.35	0.56

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