



Farm Characteristics	CA-AB-12
Farm Description	Mixed operation with 236 cows and cash crops (canola and wheat), sell at weaning. About half of the crop land is for forage production, half is for cash crop.
Winter Feeding Ration (lbs/cow/day as fed)	194 days on cereal silage (36 lb) and hay (24 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacement heifers: 194 days on silage (20 lb), hay (8 lb) and grain (2 lb)
Disclaimer:	This benchmark is based on 4 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)	450-550
Ecoregion	Boreal Transition
Stocking Rate (Animal Unit days per acre)	24
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.0
Grassland Acres (owned+rented)	2,791
Crop Acres (includes hay) (owned+rented)	1,524
Bush and other acres	0

Physical Performance Indicators	
Breed	Red Angus, Simmental, Charolais
Cow:Bull Ratio	20:1
Bull Culling Rate (%)	16%
Mature Cow Weight (lb)	1,300
Heifer Retention for a steady herd (%)	12%
Cow Death Loss (%)	0.7%
Cow Culling Rate (%)	11.0%
Calves alive after 24hr/100 Cows exposed	88
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	85
Total Liveweight Sold per Cow (lb)	659
Weaning Weight (lb)	679
205 day adjusted Weaning Weight (lb)	636
Average Daily Gain pre-weaning (lb)	2.69
Weaning Weight as % of Cow Weight	52%

Production System	
Herd size	263
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	194
Calving Start date	March 01
Weaning date	October 24
Sale date	October 24
Retained ownership	Replacements
% of feed purchased	0.8%
% of land in crops	35%
Annual sales Retained Cattle (head)	N/A
Placement weight (lbs)	N/A
Sale Weight (lbs)	N/A
Days on feed	0
Days on grass	0

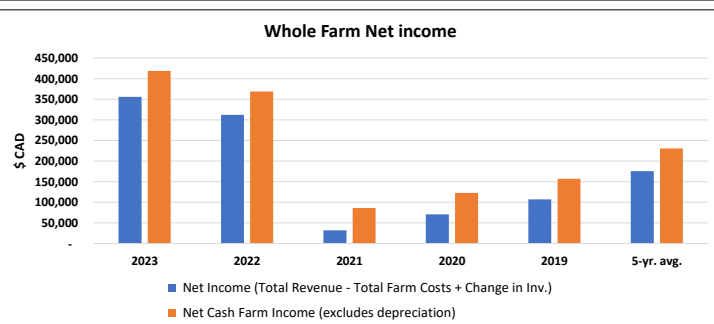
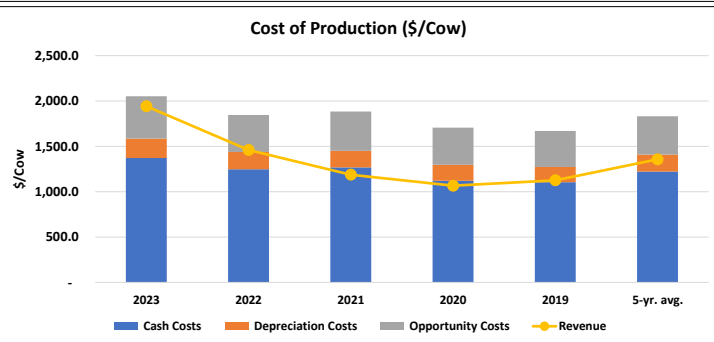
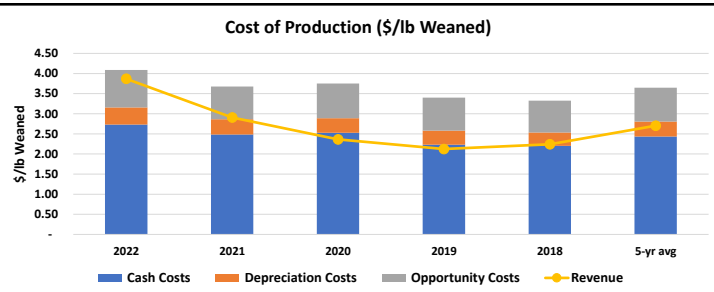
Footnotes:

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	263			Beef Animals Sold from Retained Ownership	N/A		
Paid Labour (livestock only) (hours)	1,198						
Unpaid Labour (livestock only) (hours)	2,728						
Average wages - paid and unpaid (\$/hr)	18.36						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	935,116	862,374	547,114	561,938	592,800	699,868
Cow-Calf	48%	498,560	356,137	287,531	280,483	296,094	343,761
Cash Crops	50%	436,556	506,237	259,583	281,455	296,706	356,107
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	2%	12,361	27,878	24,722	-	-	12,992
Other Farm Revenue †	0%	458	60	126	156	269	214
Total Revenue	100%	947,934	890,312	571,962	562,094	593,068	713,074
Change in Inventory		-	-	-	-	-	-
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		63,550	56,835	54,285	52,404	50,089	55,433
Machinery		43,031	37,411	36,122	34,918	32,901	36,877
Buildings		20,519	19,424	18,164	17,486	17,188	18,556
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		135,405	130,229	110,636	103,076	104,808	116,831
Land improvement		7,339	6,774	6,113	6,113	6,113	6,491
Machinery Maintenance		8,240	7,725	7,318	7,199	7,074	7,511
Buildings Maintenance		32,671	29,700	25,464	23,957	24,300	27,218
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		20,865	25,595	17,823	14,628	16,697	19,122
Electricity		19,972	13,813	8,383	6,164	6,031	10,873
Water		-	-	-	-	-	-
Farm insurance		7,874	8,133	7,721	7,449	7,226	7,681
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		7,107	7,340	6,969	6,723	6,522	6,932
Advisor costs		-	-	-	-	-	-
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		5,005	4,817	4,511	4,511	4,511	4,671
Other overhead costs		26,333	26,333	26,333	26,333	26,333	26,333
Wages, rent and interest payments		165,273	175,859	156,551	146,584	141,451	157,144
Paid Labour		47,303	48,859	46,387	44,748	43,412	46,142
Total land rents		92,686	89,432	84,880	83,298	80,811	86,221
Total Interest on debt		25,284	37,569	25,284	18,538	17,228	24,781
Cow-Calf		101,559	87,415	101,820	78,110	75,870	88,955
Animal purchases		13,767	13,767	13,767	13,767	13,767	13,767
Purchased feed		31,379	17,952	35,922	12,922	11,068	21,849
Other fixed and var. costs *		56,413	55,696	52,131	51,422	51,035	53,340
Retained Ownership		-	-	-	-	-	-
Animal purchases		-	-	-	-	-	-
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		-	-	-	-	-	-
Crop and forage		126,201	127,831	116,693	111,150	113,613	119,098
Seed		41,798	36,647	34,688	33,213	35,346	36,338
Fertilizer		44,188	48,008	41,772	38,282	39,166	42,283
Herbicide		11,442	14,228	12,886	12,308	11,754	12,524
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		17,818	18,404	17,473	17,473	17,473	17,728
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		10,955	10,544	9,874	9,874	9,874	10,224
Total Farm Costs (excludes unpaid labour)		591,989	578,169	539,986	491,324	485,831	537,460
Cash Costs (Total Farm Costs - Depreciation)		528,439	521,334	485,700	438,921	435,742	482,027
Depreciation & Opportunity Costs (including unpaid labour)		113,631	106,916	104,366	102,484	100,170	105,514
Total Economic Costs (cash, depr, opportunity)		642,070	628,250	590,067	541,405	535,912	587,541
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		355,945	312,143	31,976	70,770	107,238	175,614
Net Cash Farm Income (excludes depreciation)		419,038	368,918	86,135	123,018	157,058	230,833

† 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*	263	263	263	263	263	263
Average male and female calf price (\$/head)	2,260	1,602	1,286	1,252	1,323	1,545
REVENUE						
Cow Calf	1,943	1,460	1,187	1,066	1,126	1,356
Cull animals and slaughter receipts	213	157	133	133	139	155
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,682	1,197	960	933	987	1,152
Government payments	47.0	106.0	94.0	-	-	49.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,943	1,460	1,187	1,066	1,126	1,356
VARIABLE COSTS						
Animal purchases	52.3	52.3	52.3	52.3	52.3	52
Feed (purchase feed, fertiliser, seed, pesticides)	290.8	234.0	287.8	194.4	191.2	240
Machinery (maintenance, depreciation, contractor)	262.7	241.6	231.6	226.6	218.4	236
Fuel, energy, lubricants, water	82.8	61.9	52.4	39.5	43.2	56
Vet & medicine	59.6	61.6	58.5	56.4	54.7	58
Other inputs cow calf enterprise	218.4	199.1	201.4	197.6	197.9	203
Labour						
Paid Labour	95.9	76.7	92.7	84.9	82.4	87
Unpaid Labour	175.3	140.3	169.5	155.3	150.7	158
Total Variable Costs	1,237.8	1,067.5	1,146.2	1,007.0	990.9	1,090
CAPITAL COSTS						
Insurance, taxes	39.0	36.6	38.0	36.0	34.9	37
Buildings (maintenance, depreciation)	132.0	121.9	108.3	102.8	103.0	114
Land Cost	-	-	-	-	-	-
Rented Land	300.8	290.2	275.4	270.3	262.2	280
Own Land	250.9	240.1	224.8	219.6	211.2	229
Capital Costs	-	-	-	-	-	-
Liabilities	51.8	61.6	52.5	35.2	32.7	47
Own capital	39.8	28.6	39.2	36.1	35.2	36
Total Capital Costs	814.3	779.0	738.2	699.9	679.2	742
COSTS						
Cash Costs	1,371.6	1,247.1	1,268.5	1,119.9	1,105.2	1,222
Depreciation Costs	214.5	190.4	182.4	176.2	167.8	186
Opportunity Costs	466.1	409.0	433.5	410.9	397.2	423
Total Production Costs	2,052.2	1,846.5	1,884.4	1,707.0	1,670.2	1,832
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	571.1	213.0	(81.3)	(53.4)	20.6	134
Medium-term profit (cash + depreciation)	356.5	22.6	(263.7)	(229.6)	(147.2)	(52)
Long-term profit (cash + depreciation + opportunity)	(109.5)	(386.4)	(697.2)	(640.5)	(544.3)	(476)

*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. AgriProfit\$ 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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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	132,072	132,072	132,072	132,072	132,072	132,072
Average male and female weaning weight (lbs)	679	679	679	679	679	
Average male and female calf price at weaning (\$/lb)	3.33	2.36	1.89	1.84	1.95	2.28
REVENUE						
Cow Calf Operation	3.87	2.91	2.36	2.12	2.24	2.70
Cull animals and slaughter receipts	0.43	0.31	0.27	0.27	0.28	0.31
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.35	2.38	1.91	1.86	1.96	2.29
Government payments	0.09	0.21	0.19	-	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.87	2.91	2.36	2.12	2.24	2.70
VARIABLE COSTS						
Animal purchases	0.10	0.10	0.10	0.10	0.10	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.58	0.47	0.57	0.39	0.38	0.48
Machinery (maintenance, depreciation, contractor)	0.52	0.48	0.46	0.45	0.43	0.47
Fuel, energy, lubricants, water	0.16	0.12	0.10	0.08	0.09	0.11
Vet & medicine	0.12	0.12	0.12	0.11	0.11	0.12
Other inputs cow calf enterprise	0.43	0.40	0.40	0.39	0.39	0.40
Labour						
Paid Labour	0.19	0.15	0.18	0.17	0.16	0.17
Unpaid Labour	0.35	0.28	0.34	0.31	0.30	0.32
Total Variable Costs	2.5	2.1	2.3	2.0	2.0	2.2
CAPITAL COSTS						
Insurance, taxes	0.08	0.07	0.08	0.07	0.07	0.07
Buildings (maintenance, depreciation)	0.26	0.24	0.22	0.20	0.21	0.23
Land Cost						
Rented Land	0.60	0.58	0.55	0.54	0.52	0.56
Owned Land	0.50	0.48	0.45	0.44	0.42	0.46
Capital Costs						
Liabilities	0.10	0.12	0.10	0.07	0.07	0.09
Own capital	0.08	0.06	0.08	0.07	0.07	0.07
Total Capital Costs	1.6	1.6	1.5	1.4	1.4	1.5
COSTS						
Cash Costs	2.73	2.48	2.53	2.23	2.20	2.43
Depreciation Costs	0.43	0.38	0.36	0.35	0.33	0.37
Opportunity Costs	0.93	0.81	0.86	0.82	0.79	0.84
Total Production Costs	4.09	3.68	3.75	3.40	3.33	3.65
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1.14	0.42	(0.16)	(0.11)	0.04	0.27
Medium-term profit (cash + depreciation)	0.71	0.04	(0.53)	(0.46)	(0.29)	(0.10)
Long-term profit (cash + depreciation + opportunity)	(0.22)	(0.77)	(1.39)	(1.28)	(1.08)	(0.95)

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