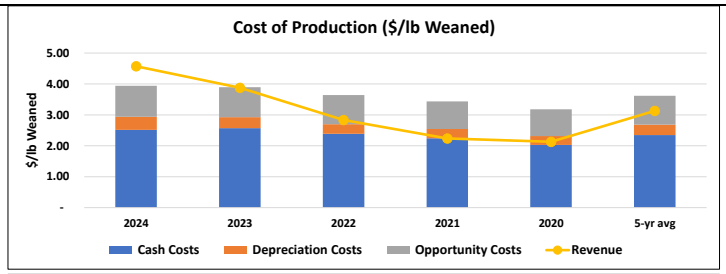
Farm Summary

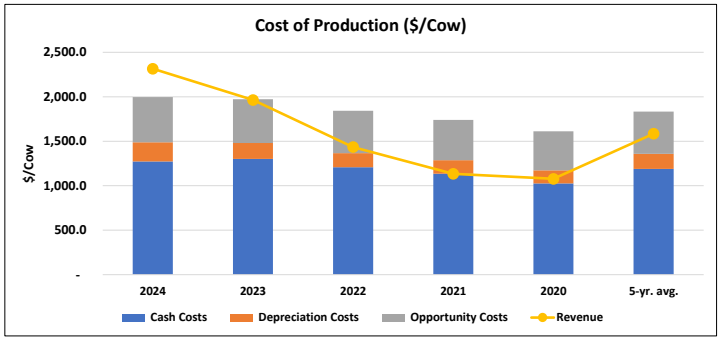
Farm Characteristics	*CA-AB-13*
Farm Description	A cow-calf operation with 155 head of beef cows, producing predominantly homegrown feed, sell at weaning.
Winter Feeding Ration (lbs/cow/day as fed)	60 days of swath grazing followed by 182 days on hay (34 lb) and greenfeed (7 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacements heifers: 203 days on hay (22 lb) and greenfeed (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.

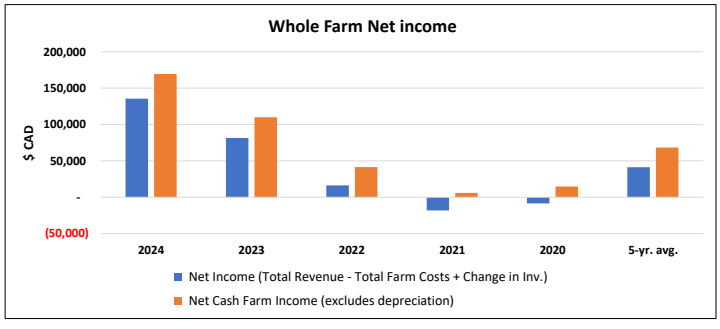
Environment	
Average Annual Temperature	1.5° C to 2° C
Average Annual Precipitation (mm)	450-600
Ecoregion	Upland
Stocking Rate (Animal Unit days per acre)	28
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.1
Grassland Acres (owned+rented)	1,111
Crop Acres (includes hay) (owned+rented)	719
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental
Cow:Bull Ratio	19:1
Bull Culling Rate (%)	13%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	5%
Cow Death Loss (%)	0.3%
Cow Culling Rate (%)	5.0%
Calves alive after 24hr/100 Cows exposed	93
Calf Death Loss (%) 24 hr to weaning	4%
Calves weaned per 100 cows exposed	89
Total Liveweight Sold per Cow (lb)	578
Weaning Weight (lb)	603
205 day adjusted Weaning Weight (lb)	581
Average Daily Gain pre-weaning (lb)	2.42
Weaning Weight as % of Cow Weight	43%

Production System	
Herd size	155
Days on field feeding (e.g. swath grazing)	60
Days supplemented on pasture	0
Days on full winter feed	182
Calving Start date	March 18
Weaning date	November 02
Sale date	November 02
Retained ownership	Replacements
% of feed purchased	0.6%
% of land in crops	39%
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 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

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Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	155	Beef Animals Sold from Retained Ownership			N/A		
Paid Labour (livestock only) (hours)	74						
Unpaid Labour (livestock only) (hours)	2,545						
Average wages - paid and unpaid ($/hr)	15.28						

Revenue		**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Market Revenue	***5-yr avg***	***358,907***	***296,725***	***205,926***	***161,170***	***167,129***	***237,971***
Cow-Calf	93%	358,907	296,725	205,926	161,170	167,129	*237,971*
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	3%	-	*7,750*	*16,430*	*14,570*	-	*7,750*
Other Farm Revenue ǂ	4%	10,156	10,084	10,074	10,074	10,074	10,092
Total Revenue	***100%***	***369,062***	***314,559***	***232,430***	***185,814***	***177,202***	***255,814***
Change in Inventory		-	-	-	-	-	-

Expenses	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Depreciation	***33,974***	***28,551***	***25,123***	***24,145***	***23,327***	***27,024***
Machinery	29,859	24,657	21,437	20,698	20,008	*23,332*
Buildings	4,114	3,894	3,686	3,447	3,319	*3,692*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***65,690***	***69,772***	***64,480***	***55,028***	***51,620***	***61,318***
Land improvement	12,948	12,714	11,454	10,336	10,336	*11,558*
Machinery Maintenance	11,459	10,141	8,974	8,502	8,363	*9,488*
Buildings Maintenance	4,648	5,149	4,723	4,050	3,810	*4,476*
Contract labour	1,413	1,413	1,459	1,386	1,386	*1,411*
Diesel, Gasoline, Natural Gas	6,277	6,346	7,784	5,421	4,449	*6,055*
Electricity	8,770	13,912	9,622	5,840	4,294	*8,488*
Water	-	-	-	-	-	-
Farm insurance	5,839	5,839	6,031	5,726	5,524	*5,792*
Disability and accident insurance	3,406	3,406	3,519	3,340	3,222	*3,379*
Farm taxes and duties	4,693	4,693	4,847	4,602	4,439	*4,655*
Advisor costs	841	841	868	824	795	*834*
Accountant & legal fees	-	-	-	-	-	-
Phone & utilities	3,295	3,218	3,097	2,901	2,901	*3,082*
Other overhead costs	2,101	2,101	2,101	2,101	2,101	*2,101*
Wages, rent and interest payments	***65,151***	***67,023***	***69,563***	***64,309***	***62,071***	***65,624***
Paid Labour	1,211	1,211	1,250	1,187	1,145	*1,201*
Total land rents	42,771	40,428	38,297	36,987	36,531	*39,003*
Total Interest on debt	21,169	25,385	30,016	26,135	24,395	*25,420*
Cow-Calf	***38,165***	***37,040***	***26,528***	***32,571***	***22,238***	***31,309***
Animal purchases	6,630	5,238	4,250	4,250	4,250	*4,923*
Purchased feed	19,138	19,482	9,510	16,763	6,916	*14,362*
Other fixed and var. costs *	12,397	12,321	12,769	11,558	11,072	*12,023*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	***30,532***	***30,676***	***30,456***	***27,873***	***26,515***	***29,210***
Seed	13,229	12,805	11,197	10,598	10,147	*11,595*
Fertilizer	10,275	10,346	11,241	9,781	8,964	*10,121*
Herbicide	1,234	1,773	2,204	1,996	1,907	*1,823*
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	3,954	3,954	4,085	3,878	3,878	*3,950*
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	1,840	1,797	1,730	1,620	1,620	*1,722*
Total Farm Costs (excludes unpaid labour)	***233,512***	***233,063***	***216,150***	***203,926***	***185,771***	***214,484***
Cash Costs (Total Farm Costs - Depreciation)	199,538	204,511	191,027	179,781	162,444	187,460
Depreciation & Opportunity Costs (including unpaid labour)	72,859	67,437	64,009	63,031	62,212	65,909
Total Economic Costs (cash, depr, opportunity)	272,397	271,948	255,035	242,811	224,657	253,370

Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**135,550**	**81,496**	**16,280**	**(18,112)**	**(8,569)**	**41,329**
Net Cash Farm Income (excludes depreciation)	**169,442**	**110,037**	**41,403**	**6,033**	**14,758**	**68,335**

ǂ 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 ($/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	155	155	155	155	155	155
Average male and female calf price ($/head)	2,599	2,153	1,487	1,158	1,205	*1,720*
REVENUE						
Cow Calf	2,316	1,964	1,435	1,134	1,078	1,585
Cull animals and slaughter receipts	126	98	73	62	62	84
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,190	1,816	1,256	978	1,016	1,451
Government payments	-	50.0	106.0	94.0	-	50.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,316	1,964	1,435	1,134	1,078	1,585
VARIABLE COSTS						
Animal purchases	42.8	33.8	27.4	27.4	27.4	32
Feed (purchase feed, fertiliser, seed, pesticides)	378.5	380.1	305.4	329.6	257.4	330
Machinery (maintenance, depreciation, contractor)	301.2	259.1	232.0	222.3	217.0	246
Fuel, energy, lubricants, water	94.4	126.4	107.1	68.4	53.2	90
Vet & medicine	30.5	30.5	31.5	29.9	28.9	30
Other inputs cow calf enterprise	88.6	87.4	88.2	80.0	77.8	84
Labour						
Paid Labour	7.6	7.6	7.7	7.2	7.0	7
Unpaid Labour	243.8	242.4	246.8	231.3	223.6	238
Total Variable Costs	1,187.4	1,167.3	1,046.0	996.2	892.2	1,058
CAPITAL COSTS						
Insurance, taxes	88.3	88.0	90.0	84.7	81.9	87
Buildings (maintenance, depreciation)	46.9	48.4	45.0	40.1	38.2	44
Land Cost	-	-	-	-	-	
Rented Land	275.9	260.8	247.1	238.6	235.7	252
Own Land	249.5	235.4	222.8	213.7	210.5	226
Capital Costs	-	-	-	-	-	
Liabilities	132.8	158.5	185.3	159.5	148.4	157
Own capital	15.4	14.7	7.3	6.8	4.7	10
Total Capital Costs	808.9	805.9	797.5	743.5	719.4	775
COSTS						
Cash Costs	1,272.9	1,300.7	1,208.5	1,135.9	1,025.9	1,189
Depreciation Costs	214.7	179.9	158.0	152.0	146.9	170
Opportunity Costs	508.7	492.5	476.9	451.8	438.8	474
Total Production Costs	1,996.2	1,973.2	1,843.5	1,739.7	1,611.6	1,833

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,042.6	663.6	226.0	(2.1)	52.3	396
Medium-term profit (cash + depreciation)	828.0	483.7	68.0	(154.1)	(94.5)	226
Long-term profit (cash + depreciation + opportunity)	319.3	(8.8)	(408.9)	(605.9)	(533.3)	(248)

*Model Maintains a stable herd size

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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 forown 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 ($/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	78,486	78,486	78,486	78,486	78,486	78,486
Average male and female weaning weight (lbs)	603	603	603	603	603	603
Average male and female calf price at weaning ($/lb)	4.31	3.57	2.47	1.92	2.00	2.85
REVENUE						
Cow Calf Operation	4.57	3.88	2.83	2.24	2.13	3.13
Cull animals and slaughter receipts	0.25	0.19	0.14	0.12	0.12	0.17
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.32	3.59	2.48	1.93	2.01	2.87
Government payments	-	0.10	0.21	0.19	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.57	3.88	2.83	2.24	2.13	3.13
VARIABLE COSTS						
Animal purchases	0.08	0.07	0.05	0.05	0.05	0.06
Feed (purchase feed, fertiliser, seed, pesticides)	0.75	0.75	0.60	0.65	0.51	0.65
Machinery (maintenance, depreciation, contractor)	0.59	0.51	0.46	0.44	0.43	0.49
Fuel, energy, lubricants, water	0.19	0.25	0.21	0.14	0.11	0.18
Vet & medicine	0.06	0.06	0.06	0.06	0.06	0.06
Other inputs cow calf enterprise	0.17	0.17	0.17	0.16	0.15	0.17
Labour						
Paid Labour	0.02	0.01	0.02	0.01	0.01	0.01
Unpaid Labour	0.48	0.48	0.49	0.46	0.44	0.47
Total Variable Costs	2.3	2.3	2.1	2.0	1.8	2.1
CAPITAL COSTS						
Insurance, taxes	0.17	0.17	0.18	0.17	0.16	0.17
Buildings (maintenance, depreciation)	0.09	0.10	0.09	0.08	0.08	0.09
Land Cost						
Rented Land	0.54	0.52	0.49	0.47	0.47	0.50
Owned Land	0.49	0.46	0.44	0.42	0.42	0.45
Capital Costs						
Liabilities	0.26	0.31	0.37	0.31	0.29	0.31
Own capital	0.03	0.03	0.01	0.01	0.01	0.02
Total Capital Costs	1.6	1.6	1.6	1.5	1.4	1.5
COSTS						
Cash Costs	2.51	2.57	2.39	2.24	2.03	2.35
Depreciation Costs	0.42	0.36	0.31	0.30	0.29	0.34
Opportunity Costs	1.00	0.97	0.94	0.89	0.87	0.94
Total Production Costs	3.94	3.90	3.64	3.44	3.18	3.62
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	2.06	1.31	0.45	(0.00)	0.10	0.78
Medium-term profit (cash + depreciation)	1.64	0.96	0.13	(0.30)	(0.19)	0.45
Long-term profit (cash + depreciation + opportunity)	0.63	(0.02)	(0.81)	(1.20)	(1.05)	(0.49)

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