



Farm Characteristics	CA-AB-14
Farm Description	A cow-calf and backgrounding operation with 78 head of beef cows, producing predominantly homegrown feed, sell half of the calves at weaning and background the rest for 99 days.
Winter Feeding Ration (lbs/cow/day as fed)	214 days on hay (30 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 99 days on hay (20 lb) and grain (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°C to 1°C
Average Annual Precipitation (mm)	400-550
Ecoregion	MID-BOREAL UPLANDS
Stocking Rate (Animal Unit days per acre)	18
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	0.8
Grassland Acres (owned+rented)	970
Crop Acres (includes hay) (owned+rented)	405
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Charolais, Simmental
Cow:Bull Ratio	20:1
Bull Culling Rate (%)	21%
Mature Cow Weight (lb)	1,300
Heifer Retention for a steady herd (%)	14%
Cow Death Loss (%)	0.0%
Cow Culling Rate (%)	14.0%
Calves alive after 24hr/100 Cows exposed	89
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	87
Total Liveweight Sold per Cow (lb)	613
Weaning Weight (lb)	575
205 day adjusted Weaning Weight (lb)	480
Average Daily Gain pre-weaning (lb)	1.93
Weaning Weight as % of Cow Weight	44%

Production System	
Herd size	78
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	214
Calving Start date	January 11
Weaning date	October 11
Sale date	January 18
Retained ownership	Background
% of feed purchased	1.4%
% of land in crops	29%
Annual sales Retained Cattle (head)	29
Placement weight (lbs)	576
Sale Weight (lbs)	725-761
Days on feed	99
Days on grass	0

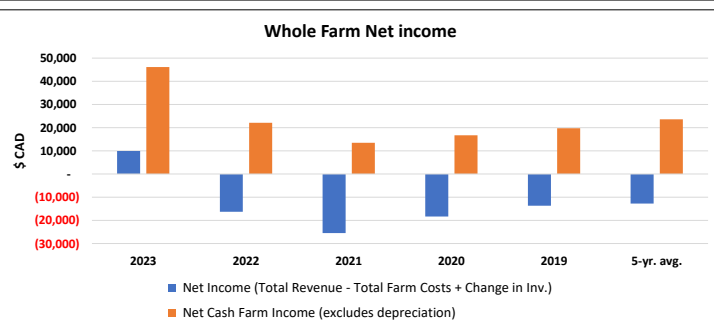
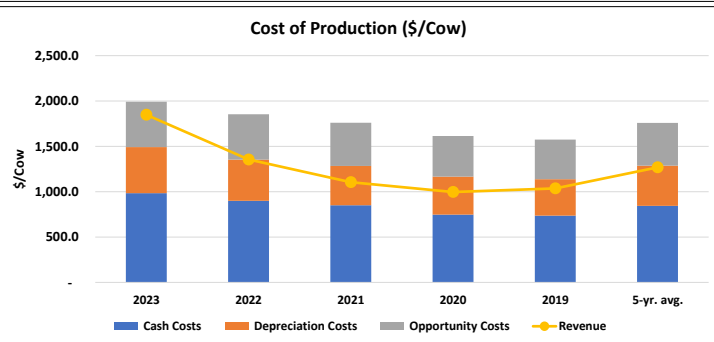
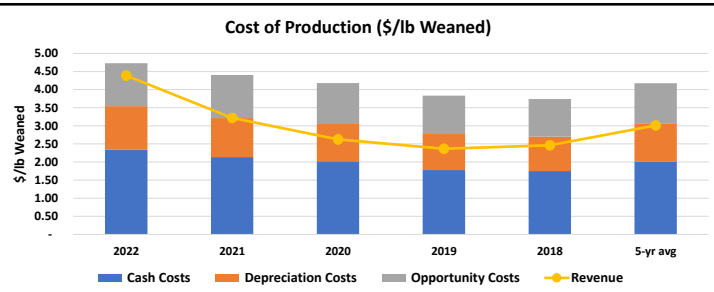
Footnotes:

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	78						
Paid Labour (livestock only) (hours)	69			Beef Animals Sold from Retained Ownership	29		
Unpaid Labour (livestock only) (hours)	1,717						
Average wages - paid and unpaid (\$/hr)	21.56						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	193,371	137,790	116,906	118,155	121,151	137,474
Cow-Calf	67%	141,252	97,425	78,873	77,737	80,861	95,230
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	30%	52,119	40,364	38,033	40,418	40,290	42,245
Government Payments	3%	2,886	8,268	7,332	-	-	3,697
Other Farm Revenue †	0%	65	-	20	18	23	25
Total Revenue	100%	196,322	146,058	124,257	118,173	121,175	141,197
Change in Inventory		6,398	-	(2,415)	225	391	920
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		42,652	38,376	36,570	35,292	33,836	37,345
Machinery		25,898	22,515	21,739	21,015	19,801	22,194
Buildings		16,754	15,860	14,831	14,277	14,034	15,151
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		36,603	34,564	30,209	28,204	28,198	31,556
Land improvement		1,230	1,135	1,024	1,024	1,024	1,088
Machinery Maintenance		5,215	4,889	4,632	4,556	4,477	4,754
Buildings Maintenance		1,224	1,113	954	898	911	1,020
Contract labour		1,797	1,856	1,762	1,762	1,762	1,788
Diesel, Gasoline, Natural Gas		3,875	4,532	3,462	2,794	3,153	3,564
Electricity		8,133	5,625	3,414	2,510	2,456	4,428
Water		-	-	-	-	-	-
Farm insurance		5,542	5,724	5,434	5,242	5,086	5,406
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		1,024	1,058	1,004	969	940	999
Advisor costs		2,114	2,184	2,073	2,000	1,940	2,062
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		-	-	-	-	-	-
Other overhead costs		6,448	6,448	6,448	6,448	6,448	6,448
Wages, rent and interest payments		17,279	19,442	16,684	15,161	14,411	16,595
Paid Labour		1,949	2,013	1,911	1,844	1,789	1,901
Total land rents		10,345	10,113	9,788	9,675	9,498	9,884
Total Interest on debt		4,985	7,316	4,985	3,642	3,124	4,810
Cow-Calf		21,050	14,544	17,187	12,644	11,995	15,484
Animal purchases		5,165	5,165	5,165	5,165	5,165	5,165
Purchased feed		12,027	5,406	8,286	3,873	3,309	6,580
Other fixed and var. costs *		3,858	3,973	3,736	3,606	3,522	3,739
Retained Ownership		61,984	42,374	34,332	33,193	34,420	41,261
Animal purchases		59,484	40,580	32,516	32,007	33,249	39,567
Purchased feed		1,732	998	1,079	483	484	955
Other fixed and var. costs *		768	796	738	703	687	738
Crop and forage		13,204	13,046	12,361	12,249	12,411	12,654
Seed		3,172	2,781	2,633	2,521	2,683	2,758
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		8,651	8,936	8,484	8,484	8,484	8,607
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		1,381	1,329	1,245	1,245	1,245	1,289
Total Farm Costs (excludes unpaid labour)		192,773	162,346	147,344	136,743	135,271	154,895
Cash Costs (Total Farm Costs - Depreciation)		150,121	123,970	110,773	101,451	101,435	117,550
Depreciation & Opportunity Costs (including unpaid labour)		79,666	75,390	73,584	72,306	70,850	74,359
Total Economic Costs (cash, depr, opportunity)		229,787	199,360	184,358	173,757	172,285	191,909
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		9,947	(16,288)	(25,502)	(18,346)	(13,705)	(12,779)
Net Cash Farm Income (excludes depreciation)		46,136	22,087	13,464	16,704	19,716	23,621

† 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*	78	78	78	78	78	78
Average male and female calf price (\$/head)	2,087	1,420	1,137	1,122	1,167	1,387
REVENUE						
Cow Calf	1,848	1,355	1,105	997	1,037	1,268
Cull animals and slaughter receipts	261	192	164	163	170	190
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,550	1,057	847	834	866	1,031
Government payments	37.0	106.0	94.0	-	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,848	1,355	1,105	997	1,037	1,268
VARIABLE COSTS						
Animal purchases	66.2	66.2	66.2	66.2	66.2	66
Feed (purchase feed, fertiliser, seed, pesticides)	223.0	131.7	164.5	106.6	101.3	145
Machinery (maintenance, depreciation, contractor)	523.4	479.9	460.2	449.9	433.3	469
Fuel, energy, lubricants, water	108.9	92.1	60.7	44.7	47.8	71
Vet & medicine	35.0	36.1	34.3	33.1	32.1	34
Other inputs cow calf enterprise	92.1	93.1	88.9	84.3	84.6	89
Labour						
Paid Labour	17.7	18.2	16.9	15.5	15.3	17
Unpaid Labour	219.1	226.3	209.3	192.5	189.2	207
Total Variable Costs	1,285.2	1,143.6	1,101.0	992.7	969.8	1,098
CAPITAL COSTS						
Insurance, taxes	63.0	65.1	60.5	56.2	55.1	60
Buildings (maintenance, depreciation)	187.7	177.2	164.8	158.5	156.0	169
Land Cost	-	-	-	-	-	-
Rented Land	129.3	126.4	122.3	120.9	118.7	124
Own Land	171.5	167.4	161.6	159.6	156.5	163
Capital Costs	-	-	-	-	-	-
Liabilities	45.4	67.9	45.2	30.7	26.6	43
Own capital	109.7	106.6	104.4	95.1	92.1	102
Total Capital Costs	706.7	710.6	659.0	621.0	605.2	660
COSTS						
Cash Costs	984.7	899.7	851.0	748.0	736.7	844
Depreciation Costs	507.0	454.3	433.6	418.5	400.4	443
Opportunity Costs	500.3	500.3	475.4	447.2	437.8	472
Total Production Costs	1,992.0	1,854.2	1,760.0	1,613.8	1,575.0	1,759
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	863.2	455.4	254.2	248.6	299.9	424
Medium-term profit (cash + depreciation)	356.3	1.1	(179.4)	(169.9)	(100.5)	(18)
Long-term profit (cash + depreciation + opportunity)	(144.0)	(499.2)	(654.8)	(617.1)	(538.3)	(491)

*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	32,842	32,842	32,842	32,842	32,842	32,842
Average male and female weaning weight (lbs)	575	575	575	575	575	
Average male and female calf price at weaning (\$/lb)	3.63	2.47	1.98	1.95	2.03	2.41
REVENUE						
Cow Calf Operation	4.39	3.22	2.62	2.37	2.46	3.01
Cull animals and slaughter receipts	0.62	0.46	0.39	0.39	0.40	0.45
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.68	2.51	2.01	1.98	2.06	2.45
Government payments	0.09	0.25	0.22	-	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.39	3.22	2.62	2.37	2.46	3.01
VARIABLE COSTS						
Animal purchases	0.16	0.16	0.16	0.16	0.16	0.16
Feed (purchase feed, fertiliser, seed, pesticides)	0.53	0.31	0.39	0.25	0.24	0.35
Machinery (maintenance, depreciation, contractor)	1.24	1.14	1.09	1.07	1.03	1.11
Fuel, energy, lubricants, water	0.26	0.22	0.14	0.11	0.11	0.17
Vet & medicine	0.08	0.09	0.08	0.08	0.08	0.08
Other inputs cow calf enterprise	0.22	0.22	0.21	0.20	0.20	0.21
Labour						
Paid Labour	0.04	0.04	0.04	0.04	0.04	0.04
Unpaid Labour	0.52	0.54	0.50	0.46	0.45	0.49
Total Variable Costs	3.1	2.7	2.6	2.4	2.3	2.6
CAPITAL COSTS						
Insurance, taxes	0.15	0.15	0.14	0.13	0.13	0.14
Buildings (maintenance, depreciation)	0.45	0.42	0.39	0.38	0.37	0.40
Land Cost						
Rented Land	0.31	0.30	0.29	0.29	0.28	0.29
Owned Land	0.41	0.40	0.38	0.38	0.37	0.39
Capital Costs						
Liabilities	0.11	0.16	0.11	0.07	0.06	0.10
Own capital	0.26	0.25	0.25	0.23	0.22	0.24
Total Capital Costs	1.7	1.7	1.6	1.5	1.4	1.6
COSTS						
Cash Costs	2.34	2.14	2.02	1.78	1.75	2.00
Depreciation Costs	1.20	1.08	1.03	0.99	0.95	1.05
Opportunity Costs	1.19	1.19	1.13	1.06	1.04	1.12
Total Production Costs	4.73	4.40	4.18	3.83	3.74	4.18
Profits						
Short-term profit (cash costs)	2.05	1.08	0.60	0.59	0.71	1.01
Medium-term profit (cash + depreciation)	0.85	0.00	(0.43)	(0.40)	(0.24)	(0.04)
Long-term profit (cash + depreciation + opportunity)	(0.34)	(1.19)	(1.56)	(1.47)	(1.28)	(1.17)

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RETAINED OWNERSHIP		2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year		29	29	29	29	29	29
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	576						
Sale Weight (lbs)	725-761						
Days on Feed	99						
Average Daily Gain (lbs/day)	1.80						

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,797.20	1,391.87	1,311.48	1,393.71	1,389.32	1,456.71
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,797.20	1,391.87	1,311.48	1,393.71	1,389.32	1,456.71

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,051.17	1,399.30	1,121.24	1,103.69	1,146.53	1,364.38
Feed (purchase feed, fertiliser, seed, pesticides)	74.20	47.49	49.51	28.64	29.15	45.80
Machinery (maintenance, depreciation, contractor)	25.47	26.30	24.97	24.97	24.97	25.34
Fuel, energy, lubricants, water	121.30	102.60	73.77	62.80	64.74	85.04
Vet & medicine	6.38	6.61	6.25	6.03	5.85	6.23
Other inputs	106.60	108.04	110.59	118.22	114.65	111.62
Labour						
Paid Labour	19.69	20.34	20.50	21.83	20.65	20.60
Unpaid Labour	244.12	252.17	254.25	270.67	256.00	255.44
Total Variable Costs	2,648.92	1,962.86	1,661.09	1,636.84	1,662.54	1,914.45

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	56.86	58.74	59.17	62.90	59.51	59.44
Buildings (maintenance, depreciation)	63.91	60.34	56.12	53.95	53.13	57.49
Land Cost						
Rented Land	8.97	8.77	8.49	8.39	8.24	8.57
Owned Land	11.90	11.62	11.22	11.08	10.86	11.34
Capital Costs						
Liabilities	49.62	69.72	50.25	43.11	36.05	49.75
Own capital	121.32	118.07	126.00	132.98	123.98	124.47
Total Capital Costs	312.59	327.26	311.24	312.41	291.77	311.06

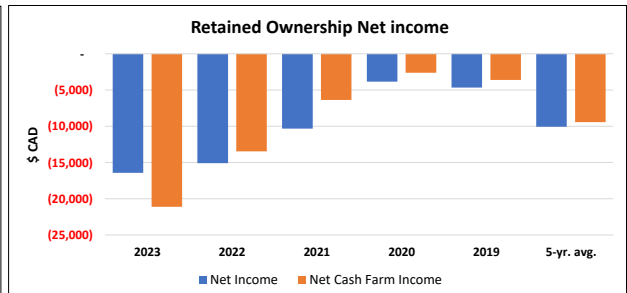
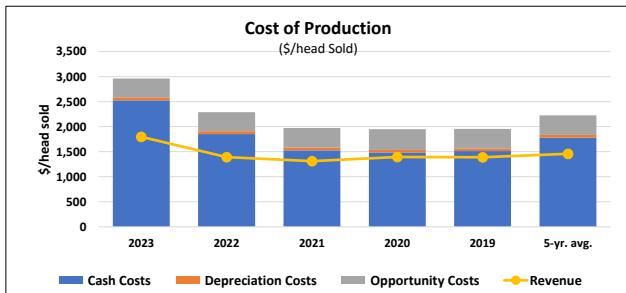
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,524.60	1,851.88	1,528.14	1,483.77	1,513.58	1,780.40
Depreciation Costs	59.56	56.38	52.72	50.75	49.89	53.86
Opportunity Costs	377.35	381.86	391.47	414.73	390.84	391.25
Total Production Costs (excludes own capital)	2,961.51	2,290.12	1,972.33	1,949.26	1,954.31	2,225.50

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(727.41)	(460.02)	(216.66)	(90.06)	(124.26)	(323.68)
Medium-term profit (cash + depreciation)	(786.97)	(516.40)	(269.39)	(140.82)	(174.15)	(377.54)
Long-term profit (cash + depreciation + opportunity)	(1,164.31)	(898.25)	(660.85)	(555.55)	(564.99)	(768.79)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(566.43)	(520.58)	(355.68)	(132.87)	(160.40)	(347.19)
Net Cash Farm Income	(728.14)	(464.20)	(219.89)	(90.07)	(124.27)	(325.31)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	20	20	21	23	22	21
Unpaid Labour	503	503	534	589	575	541
Return to labour input	(50.0)	(35)	(20)	(12)	(14)	(26)
Average wages (paid and calculated)	15	15	14	14	13	14

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (16,427)	(15,097)	(10,315)	(3,853)	(4,652)	(10,069)
Net Cash Farm Income	\$ per year (21,116)	(13,462)	(6,377)	(2,612)	(3,604)	(9,434)



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	2.41	1,797.20	10.57
Other Returns (Government payments, by-products)	-	-	-
Total	2.41	1,797.20	10.57
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.75	2,051.17	12.07
Feed (purchase feed, fertiliser, seed, pesticides)	0.10	74.20	0.44
Machinery (maintenance, depreciation, contractor)	0.03	25.47	0.15
Fuel, energy, lubricants, water	0.16	121.30	0.71
Vet & medicine	0.01	6.38	0.04
Other inputs	0.14	106.60	0.63
Labour			
Paid Labour	0.03	19.69	0.12
Unpaid Labour	0.33	244.12	1.44
Total Variable Costs	3.55	2,648.92	15.58
CAPITAL COSTS			
Insurance, taxes	0.08	56.86	0.33
Buildings (maintenance, depreciation)	0.09	63.91	0.38
Land Cost			
Rented Land	0.01	8.97	0.05
Owned Land	0.02	11.90	0.07
Capital Costs			
Liabilities	0.07	49.62	0.29
Own capital	0.16	121.32	0.71
Total Capital Costs	0.42	312.59	1.84
TOTAL COSTS			
Cash Costs	3.38	2,524.60	14.85
Depreciation Costs	0.08	59.56	0.35
Opportunity Costs	0.51	377.35	2.22
Total Production Costs (excludes own capital)	3.97	2,961.51	17.42
Profits	2023	2023	2023
Margin over operating costs	(3.36)	(11.36)	(0.07)
Short-term profit (cash costs)	(0.98)	(727.41)	(4.28)
Medium-term profit (cash + depreciation)	(1.05)	(786.97)	(4.63)
Long-term profit (cash + depreciation + opportunity)	(1.56)	(1,164.31)	(6.85)
Net Income	2023	2023	2023
Net Income	(0.76)	(566.43)	(3.33)
Net Cash Farm Income	(0.98)	(728.14)	(4.28)

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

