



Farm Characteristics	CA-AB-1
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production.
Winter Feeding Ration (lbs/cow/day as fed)	60 days of swath grazing followed by 190 days of winter feeding with grain silage (60 lb), hay (6 lb), barley (3.3 lb), and mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	60 days on feed with silage (27 lb) and barley (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	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	25
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.8
Grassland Acres (owned+rented)	1,532
Crop Acres (includes hay) (owned+rented)	1,258
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	24:1
Bull Culling Rate (%)	33%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	12%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	11.2%
Calves alive after 24hr/100 Cows exposed	91
Calf Death Loss (%) 24 hr to weaning	7%
Calves weaned per 100 cows exposed	84
Total Liveweight Sold per Cow (lb)	654
Weaning Weight (lb)	598
205 day adjusted Weaning Weight (lb)	511
Average Daily Gain pre-weaning (lb)	2.08
Weaning Weight as % of Cow Weight	43%

Production System	
Herd size	212
Days on field feeding (e.g. swath grazing)	60
Days supplemented on pasture	0
Days on full winter feed	190
Calving Start date	February 15
Weaning date	November 18
Sale date	January 17
Retained ownership	Background
% of feed purchased	0.4%
% of land in crops	45%
Annual sales Retained Cattle (head)	152
Placement weight (lbs)	600
Sale Weight (lbs)	700-720
Days on feed	295
Days on grass	0

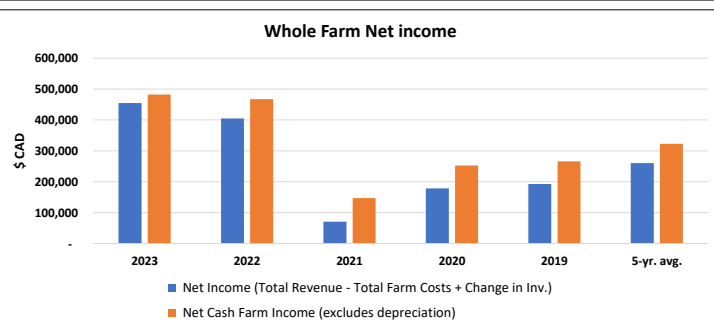
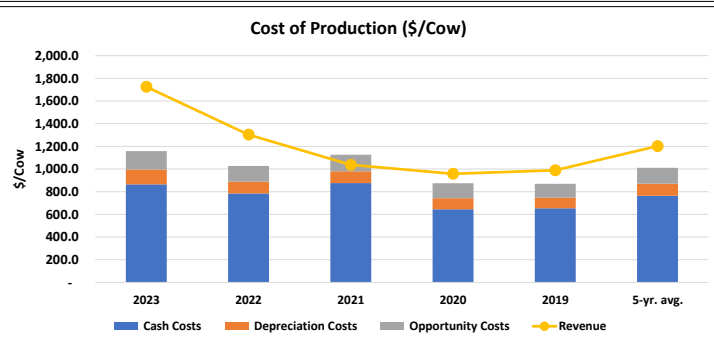
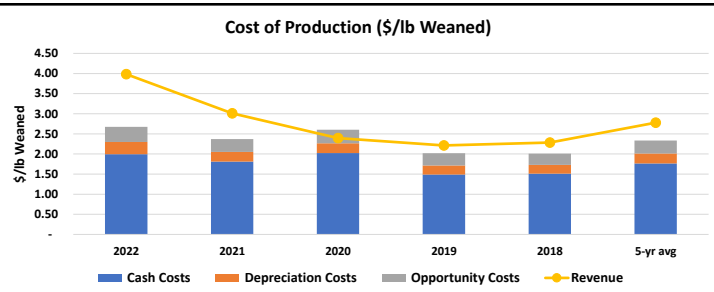
Footnotes:

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	212						
Paid Labour (livestock only) (hours)	414			Beef Animals Sold from Retained Ownership	152		
Unpaid Labour (livestock only) (hours)	1,959						
Average wages - paid and unpaid (\$/hr)	19.08						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	1,117,607	1,014,860	665,881	733,574	761,306	858,645
Cow-Calf	28%	356,308	253,742	199,853	202,986	209,501	244,478
Cash Crops	43%	463,998	532,568	251,107	302,166	324,079	374,784
Retained Ownership	28%	297,300	228,550	214,921	228,422	227,726	239,384
Government Payments	1%	9,535	22,679	20,135	207	207	10,553
Other Farm Revenue †	0%	55	30	0	1	2	18
Total Revenue	100%	1,127,197	1,037,570	686,017	733,782	761,515	869,216
Change in Inventory		68,203	22,078	-	-	(1,117)	17,833
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		95,754	84,753	76,844	74,147	71,947	80,689
Machinery		76,266	66,304	59,593	57,539	55,622	63,065
Buildings		19,488	18,449	17,251	16,607	16,325	17,624
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		39,377	40,025	34,158	32,271	32,335	35,633
Land improvement		-	-	-	-	-	-
Machinery Maintenance		9,256	8,676	8,220	8,086	7,946	8,437
Buildings Maintenance		1,352	1,229	1,021	947	960	1,102
Contract labour		8,282	8,554	7,834	7,834	7,600	8,021
Diesel, Gasoline, Natural Gas		7,109	9,117	6,170	4,937	5,541	6,575
Electricity		2,694	1,863	1,131	831	813	1,466
Water		-	-	-	-	-	-
Farm insurance		1,789	1,848	1,754	1,692	1,642	1,745
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		439	453	430	415	403	428
Advisor costs		2,045	2,112	2,005	1,934	1,876	1,994
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,927	1,854	1,680	1,680	1,668	1,762
Other overhead costs		4,487	4,319	3,913	3,913	3,885	4,103
Wages, rent and interest payments		90,700	91,430	90,994	96,688	102,249	94,412
Paid Labour		15,027	15,522	14,736	14,216	13,791	14,659
Total land rents		53,504	51,353	48,346	47,301	45,658	49,232
Total Interest on debt		22,169	24,555	27,912	35,171	42,800	30,521
Cow-Calf		89,201	73,727	98,455	54,037	54,295	73,943
Animal purchases		14,891	14,891	14,891	14,891	14,891	14,891
Purchased feed		39,578	22,783	55,676	14,846	15,583	29,693
Other fixed and var. costs *		34,731	36,053	27,887	24,300	23,821	29,358
Retained Ownership		281,723	213,645	183,555	176,581	182,050	207,511
Animal purchases		258,770	190,802	164,576	164,576	169,832	189,711
Purchased feed		2,863	1,328	4,678	798	977	2,129
Other fixed and var. costs *		20,090	21,515	14,302	11,207	11,241	15,671
Crop and forage		144,067	151,554	131,595	121,874	124,678	134,754
Seed		37,342	32,741	30,990	29,673	31,578	32,465
Fertilizer		69,521	78,711	64,119	56,292	58,245	65,378
Herbicide		11,415	14,195	12,856	12,279	11,726	12,494
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		15,445	15,953	14,611	14,611	14,175	14,959
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		10,343	9,955	9,020	9,020	8,954	9,458
Total Farm Costs (excludes unpaid labour)		740,821	655,133	615,601	555,597	567,553	626,941
Cash Costs (Total Farm Costs - Depreciation)		645,068	570,380	538,758	481,450	495,606	546,252
Depreciation & Opportunity Costs (including unpaid labour)		133,139	122,138	114,229	111,532	109,332	118,074
Total Economic Costs (cash, depr, opportunity)		778,207	692,518	652,987	592,982	604,939	664,327
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		454,578	404,515	70,415	178,185	192,845	260,108
Net Cash Farm Income (excludes depreciation)		482,075	467,159	147,259	252,331	265,907	322,946

† 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*	212	212	212	212	212	212
Average male and female calf price (\$/head)	1,950	1,374	1,058	1,086	1,117	1,317
REVENUE						
Cow Calf	1,725	1,303	1,037	958	989	1,202
Cull animals and slaughter receipts	241	178	152	152	158	176
Breeding livestock receipts	34	24	25	24	24	26
Calf Sales and transfer to retained ownership enterprise	1,406	995	765	782	806	951
Government payments	44.5	106.5	94.5	0.5	0.5	49.3
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,725	1,303	1,037	958	989	1,202
VARIABLE COSTS						
Animal purchases	70.2	70.2	70.2	70.2	70.2	70
Feed (purchase feed, fertiliser, seed, pesticides)	321.6	253.5	382.7	177.4	185.5	264
Machinery (maintenance, depreciation, contractor)	154.8	128.5	127.4	119.1	115.2	129
Fuel, energy, lubricants, water	84.0	89.6	55.6	39.2	39.3	62
Vet & medicine	34.3	35.4	33.6	32.4	31.5	33
Other inputs cow calf enterprise	47.6	42.7	40.0	37.8	37.5	41
Labour						
Paid Labour	21.3	17.9	20.9	18.6	17.8	19
Unpaid Labour	79.4	66.8	77.7	69.1	66.4	72
Total Variable Costs	813.1	704.7	808.2	563.9	563.6	691
CAPITAL COSTS						
Insurance, taxes	27.8	28.2	27.3	26.1	25.3	27
Buildings (maintenance, depreciation)	25.3	22.8	22.1	20.9	20.5	22
Land Cost	-	-	-	-	-	-
Rented Land	176.3	169.6	158.7	154.8	149.7	162
Own Land	57.0	53.9	49.1	47.4	45.0	50
Capital Costs	-	-	-	-	-	-
Liabilities	32.0	30.2	42.2	45.9	55.3	41
Own capital	26.2	17.3	18.9	15.7	10.4	18
Total Capital Costs	344.4	322.1	318.3	310.7	306.2	320
COSTS						
Cash Costs	864.1	784.3	876.0	645.4	654.4	765
Depreciation Costs	131.0	104.4	104.8	96.9	93.6	106
Opportunity Costs	162.5	138.0	145.7	132.2	121.8	140
Total Production Costs	1,157.5	1,026.7	1,126.5	874.6	869.8	1,011
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	861.1	519.0	161.2	312.5	334.3	438
Medium-term profit (cash + depreciation)	730.1	414.7	56.4	215.6	240.7	331
Long-term profit (cash + depreciation + opportunity)	567.6	276.7	(89.3)	83.3	118.9	191

*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	91,790	91,790	91,790	91,790	91,790	91,790
Average male and female weaning weight (lbs)	598	598	598	598	598	
Average male and female calf price at weaning (\$/lb)	3.26	2.30	1.77	1.82	1.87	2.20
REVENUE						
Cow Calf Operation	3.98	3.01	2.40	2.21	2.28	2.78
Cull animals and slaughter receipts	0.56	0.41	0.35	0.35	0.36	0.41
Breeding livestock receipts	0.08	0.06	0.06	0.06	0.06	0.06
Calf Sales and transfer to retained ownership enterprise	3.25	2.30	1.77	1.80	1.86	2.20
Government payments	0.10	0.25	0.22	0.00	0.00	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.98	3.01	2.40	2.21	2.28	2.78
VARIABLE COSTS						
Animal purchases	0.16	0.16	0.16	0.16	0.16	0.16
Feed (purchase feed, fertiliser, seed, pesticides)	0.74	0.59	0.88	0.41	0.43	0.61
Machinery (maintenance, depreciation, contractor)	0.36	0.30	0.29	0.28	0.27	0.30
Fuel, energy, lubricants, water	0.19	0.21	0.13	0.09	0.09	0.14
Vet & medicine	0.08	0.08	0.08	0.07	0.07	0.08
Other inputs cow calf enterprise	0.11	0.10	0.09	0.09	0.09	0.09
Labour						
Paid Labour	0.05	0.04	0.05	0.04	0.04	0.04
Unpaid Labour	0.18	0.15	0.18	0.16	0.15	0.17
Total Variable Costs	1.9	1.6	1.9	1.3	1.3	1.6
CAPITAL COSTS						
Insurance, taxes	0.06	0.07	0.06	0.06	0.06	0.06
Buildings (maintenance, depreciation)	0.06	0.05	0.05	0.05	0.05	0.05
Land Cost						
Rented Land	0.41	0.39	0.37	0.36	0.35	0.37
Owned Land	0.13	0.12	0.11	0.11	0.10	0.12
Capital Costs						
Liabilities	0.07	0.07	0.10	0.11	0.13	0.09
Own capital	0.06	0.04	0.04	0.04	0.02	0.04
Total Capital Costs	0.8	0.7	0.7	0.7	0.7	0.7
COSTS						
Cash Costs	2.00	1.81	2.02	1.49	1.51	1.77
Depreciation Costs	0.30	0.24	0.24	0.22	0.22	0.25
Opportunity Costs	0.38	0.32	0.34	0.31	0.28	0.32
Total Production Costs	2.67	2.37	2.60	2.02	2.01	2.34
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1.99	1.20	0.37	0.72	0.77	1.01
Medium-term profit (cash + depreciation)	1.69	0.96	0.13	0.50	0.56	0.77
Long-term profit (cash + depreciation + opportunity)	1.31	0.64	(0.21)	0.19	0.27	0.44

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RETAINED OWNERSHIP		2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year		152	152	152	152	152	152
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)		600					
Sale Weight (lbs)		700-720					
Days on Feed		295					
Average Daily Gain (lbs/day)		2.02					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,955.92	1,503.62	1,413.95	1,502.77	1,498.20	1,574.89
Other Returns (Government payments, by-products)	0.69	0.68	0.71	0.72	0.71	0.70
Total Revenue	1,956.61	1,504.30	1,414.66	1,503.50	1,498.91	1,575.59

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,702.43	1,255.28	1,082.74	1,082.74	1,117.32	1,248.10
Feed (purchase feed, fertiliser, seed, pesticides)	207.19	205.92	206.71	169.61	173.01	192.49
Machinery (maintenance, depreciation, contractor)	200.95	161.12	171.30	164.60	155.83	170.76
Fuel, energy, lubricants, water	112.24	119.71	75.72	53.91	54.27	83.17
Vet & medicine	3.26	3.37	3.20	3.09	3.03	3.19
Other inputs	53.69	49.10	46.81	43.98	43.82	47.48
Labour						
Paid Labour	30.47	24.68	31.29	29.12	27.18	28.55
Unpaid Labour	113.54	91.96	116.59	108.50	101.27	106.37
Total Variable Costs	2,423.79	1,911.13	1,734.36	1,655.55	1,675.72	1,880.11

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	3.93	3.24	4.03	3.76	3.52	3.70
Buildings (maintenance, depreciation)	23.51	20.39	20.98	19.88	19.29	20.81
Land Cost						
Rented Land	36.54	34.42	33.79	33.78	32.16	34.14
Owned Land	11.81	10.94	10.45	10.34	9.67	10.64
Capital Costs						
Liabilities	44.59	38.21	57.53	72.03	84.33	59.34
Own capital	36.73	23.40	27.62	24.27	15.37	25.48
Total Capital Costs	157.11	130.59	154.39	164.07	164.34	154.10

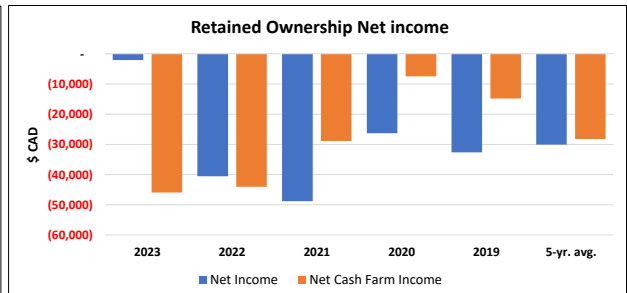
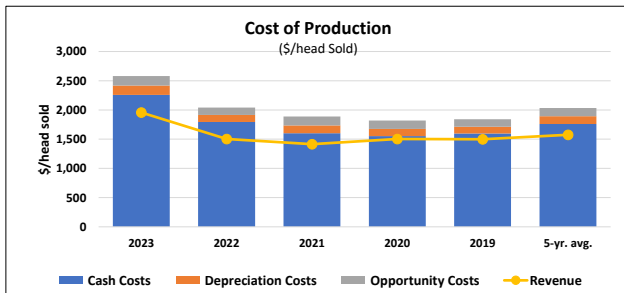
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,258.42	1,793.14	1,602.76	1,552.55	1,596.45	1,760.66
Depreciation Costs	160.40	122.29	131.33	123.94	117.29	131.05
Opportunity Costs	162.08	126.29	154.66	143.12	126.31	142.49
Total Production Costs (excludes own capital)	2,580.90	2,041.72	1,888.75	1,819.61	1,840.06	2,034.21

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(301.81)	(288.84)	(188.10)	(49.06)	(97.55)	(185.07)
Medium-term profit (cash + depreciation)	(462.20)	(411.13)	(319.43)	(173.00)	(214.84)	(316.12)
Long-term profit (cash + depreciation + opportunity)	(624.28)	(537.42)	(474.09)	(316.12)	(341.15)	(458.61)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(13.75)	(266.67)	(321.17)	(173.02)	(214.86)	(197.89)
Net Cash Farm Income	(302.17)	(289.68)	(189.84)	(49.08)	(97.57)	(185.67)

Labour	2023	2022	2021	2020	2019	205
Paid Labour	213	167	223	216	207	205
Unpaid Labour	1,049	822	1,098	1,059	1,019	1,009
Return to labour input	(57.8)	(65)	(38)	(21)	(26)	(42)
Average wages (paid and calculated)	17	18	17	16	16	17

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (2,090)	(40,534)	(48,817)	(26,298)	(32,658)	(30,080)
Net Cash Farm Income	\$ per year (45,930)	(44,031)	(28,855)	(7,460)	(14,830)	(28,221)



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	2.74	1,955.92	17.35
Other Returns (Government payments, by-products)	0.00	0.69	0.01
Total	2.75	1,956.61	17.35
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.39	1,702.43	15.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.29	207.19	1.84
Machinery (maintenance, depreciation, contractor)	0.28	200.95	1.78
Fuel, energy, lubricants, water	0.16	112.24	1.00
Vet & medicine	0.00	3.26	0.03
Other inputs	0.08	53.69	0.48
Labour			
Paid Labour	0.04	30.47	0.27
Unpaid Labour	0.16	113.54	1.01
Total Variable Costs	3.40	2,423.79	21.49
CAPITAL COSTS			
Insurance, taxes	0.01	3.93	0.03
Buildings (maintenance, depreciation)	0.03	23.51	0.21
Land Cost			
Rented Land	0.05	36.54	0.32
Owned Land	0.02	11.81	0.10
Capital Costs			
Liabilities	0.06	44.59	0.40
Own capital	0.05	36.73	0.33
Total Capital Costs	0.22	157.11	1.39
TOTAL COSTS			
Cash Costs	3.17	2,258.42	20.03
Depreciation Costs	0.23	160.40	1.42
Opportunity Costs	0.23	162.08	1.44
Total Production Costs (excludes own capital)	3.62	2,580.90	22.89
Profits	2023	2023	2023
Margin over operating costs	1.01	3.27	0.03
Short-term profit (cash costs)	(0.42)	(301.81)	(2.68)
Medium-term profit (cash + depreciation)	(0.65)	(462.20)	(4.10)
Long-term profit (cash + depreciation + opportunity)	(0.88)	(624.28)	(5.54)
Net Income	2023	2023	2023
Net Income	(0.02)	(13.75)	(0.12)
Net Cash Farm Income	(0.42)	(302.17)	(2.68)

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

