

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

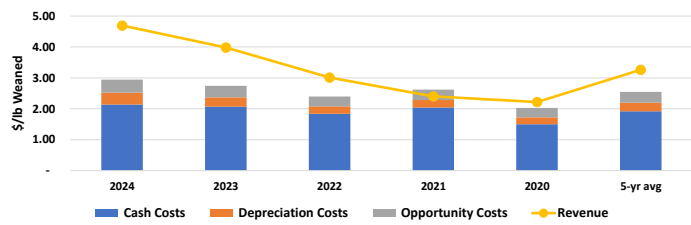
Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour), land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)

Whole Farm Profitability = Market returns (+ coupled payments) (+ decoupled payments) – whole-farm costs +/- changes in inventory +/- capital gains/losses.

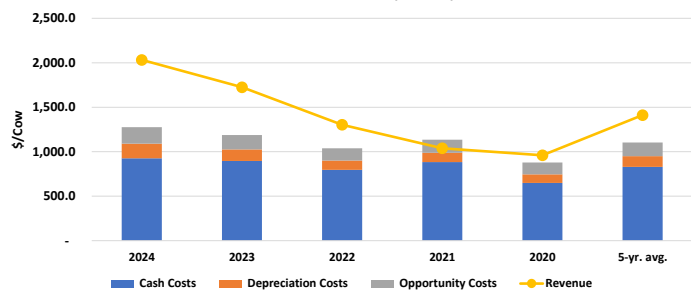
Whole Farm Net Income = Whole farm profitability + depreciation + changes in inventory + capital gains/losses. Known as: 'Net farm income' (Agri Profits, 2018)

Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise

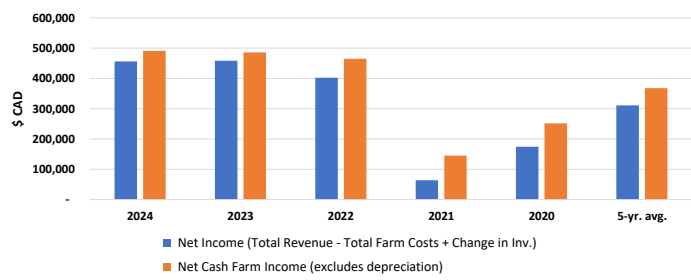
Cost of Production (\$/lb Weaned)



Cost of Production (\$/Cow)



Whole Farm Net income



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	212						
Paid Labour (livestock only) (hours)	448			Beef Animals Sold from Retained Ownership	152		
Unpaid Labour (livestock only) (hours)	2,049						
Average wages - paid and unpaid (\$/hr)	19.08						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,203,235	1,128,863	1,014,860	666,288	734,260	949,501
Cow-Calf	30%	430,805	356,308	253,742	200,294	203,438	288,918
Cash Crops	40%	366,120	475,255	532,568	251,107	302,272	385,465
Retained Ownership	29%	406,309	297,300	228,550	214,887	228,550	275,119
Government Payments	1%	207	9,535	22,679	20,135	207	10,553
Other Farm Revenue †	0%	56	55	30	0	1	29
Total Revenue	100%	1,203,499	1,138,454	1,037,570	686,424	734,468	960,083
Change in Inventory		77,902	68,203	22,078	(4,584)	(2,567)	32,206
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		112,945	95,754	84,753	76,844	74,147	88,889
Machinery		92,355	76,266	66,304	59,593	57,539	70,411
Buildings		20,591	19,488	18,449	17,251	16,607	18,477
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		38,311	39,388	40,002	34,679	32,268	36,930
Land improvement		-	-	-	-	-	-
Machinery Maintenance		9,509	9,256	8,676	8,220	8,086	8,750
Buildings Maintenance		1,540	1,363	1,206	1,067	944	1,224
Contract labour		8,282	8,282	8,554	8,121	7,834	8,214
Diesel, Gasoline, Natural Gas		6,597	7,109	9,117	6,170	4,937	6,786
Electricity		1,698	2,694	1,863	1,131	831	1,643
Water		-	-	-	-	-	-
Farm insurance		1,789	1,789	1,848	1,754	1,692	1,774
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		439	439	453	430	415	435
Advisor costs		2,045	2,045	2,112	2,005	1,934	2,028
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,927	1,927	1,854	1,737	1,680	1,825
Other overhead costs		4,487	4,487	4,319	4,044	3,913	4,250
Wages, rent and interest payments		90,809	91,685	91,453	91,019	96,701	92,333
Paid Labour		15,027	15,027	15,522	14,736	14,216	14,906
Total land rents		57,878	54,417	51,353	48,346	47,301	51,859
Total interest on debt		17,904	22,240	24,578	27,936	35,184	25,568
Cow-Calf		101,131	95,471	76,159	99,003	54,498	85,252
Animal purchases		26,407	21,132	17,388	15,298	15,540	19,153
Purchased feed		45,588	39,578	22,783	55,676	14,665	35,658
Other fixed and var. costs *		29,136	34,761	35,988	28,029	24,293	30,441
Retained Ownership		341,339	281,739	213,610	184,169	177,795	239,730
Animal purchases		323,340	258,770	190,802	165,118	165,811	220,768
Purchased feed		3,436	2,863	1,328	4,678	780	2,617
Other fixed and var. costs *		14,563	20,106	21,480	14,373	11,203	16,345
Crop and forage		140,979	144,170	151,554	132,433	121,874	138,202
Seed		38,684	37,445	32,741	30,990	29,673	33,906
Fertilizer		68,561	69,521	78,711	64,119	56,292	67,441
Herbicide		7,946	11,415	14,195	12,856	12,279	11,738
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		15,445	15,445	15,953	15,146	14,611	15,320
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		10,343	10,343	9,955	9,323	9,020	9,797
Total Farm Costs (excludes unpaid labour)		825,515	748,207	657,530	618,147	557,282	681,336
Cash Costs (Total Farm Costs - Depreciation)		712,569	652,453	572,777	541,303	483,136	592,448
Depreciation & Opportunity Costs (including unpaid labour)		152,035	134,843	123,842	115,933	113,236	127,978
Total Economic Costs (cash, depr, opportunity)		864,604	787,296	696,619	657,236	596,371	720,425
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		455,886	458,450	402,117	63,693	174,619	310,953
Net Cash Farm Income (excludes depreciation)		490,873	485,946	464,763	145,121	251,332	367,607

† 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*	212	212	212	212	212	212
Average male and female calf price (\$/head)	2,335	1,950	1,374	1,062	1,089	1,562
REVENUE						
Cow Calf	2,033	1,725	1,303	1,039	960	1,412
Cull animals and slaughter receipts	309	241	178	152	151	206
Breeding livestock receipts	49	34	24	25	24	31
Calf Sales and transfer to retained ownership enterprise	1,674	1,406	995	767	784	1,125
Government payments	0.5	44.5	106.5	94.5	0.5	49.3
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,033	1,725	1,303	1,039	960	1,412
VARIABLE COSTS						
Animal purchases	124.6	99.7	82.0	72.2	73.3	90
Feed (purchase feed, fertiliser, seed, pesticides)	340.8	321.6	253.5	384.6	177.3	296
Machinery (maintenance, depreciation, contractor)	187.8	154.1	128.5	129.4	119.5	144
Fuel, energy, lubricants, water	54.0	83.9	89.6	55.7	39.3	64
Vet & medicine	34.3	34.3	35.4	33.6	32.4	34
Other inputs cow calf enterprise	51.9	47.6	42.4	41.0	37.8	44
Labour						
Paid Labour	23.8	21.1	17.9	21.0	18.6	21
Unpaid Labour	88.8	78.6	66.8	78.4	69.5	76
Total Variable Costs	906.0	840.9	716.1	816.0	567.7	769
CAPITAL COSTS						
Insurance, taxes	28.1	27.8	28.2	27.3	26.1	27
Buildings (maintenance, depreciation)	27.6	25.2	22.7	22.2	20.9	24
Land Cost	-	-	-	-	-	-
Rented Land	189.4	179.3	169.6	159.0	154.9	170
Own Land	60.7	57.2	53.9	49.2	47.4	54
Capital Costs	-	-	-	-	-	-
Liabilities	28.4	31.8	30.2	42.6	46.1	36
Own capital	35.3	25.9	17.3	18.8	15.7	23
Total Capital Costs	369.5	347.1	322.1	319.0	311.2	334
COSTS						
Cash Costs	925.7	895.9	795.8	883.4	649.1	830
Depreciation Costs	165.0	130.4	104.4	105.2	97.2	120
Opportunity Costs	184.8	161.7	138.0	146.3	132.6	153
Total Production Costs	1,275.5	1,188.0	1,038.2	1,135.0	878.9	1,103
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,106.8	829.2	507.6	155.8	311.0	582
Medium-term profit (cash + depreciation)	941.9	698.9	403.2	50.6	213.8	462
Long-term profit (cash + depreciation + opportunity)	757.1	537.2	265.2	(95.7)	81.2	309

*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 is 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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Land: The Opportunity costs of land are the rents for new contracts if the farm rents out owned land. It reflects the future cost of renting land. If the producers' profits of utilizing the land outweigh the profits of renting the land, utilizing owned land for production should be preferred and vice-versa.

Labour: The opportunity costs of labour are the calculated wage for family labour, either off-farm salary or farm manager salary. It is important to note that the opportunity cost of labour reflects the income you can receive for the same type of labour.

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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	91,790	91,790	91,790	91,790	91,790	91,790
Average male and female weaning weight (lbs)	598	598	598	598	598	598
Average male and female calf price at weaning (\$/lb)	3.91	3.26	2.30	1.78	1.82	2.61
REVENUE						
Cow Calf Operation	4.69	3.98	3.01	2.40	2.22	3.26
Cull animals and slaughter receipts	0.71	0.56	0.41	0.35	0.35	0.48
Breeding livestock receipts	0.11	0.08	0.06	0.06	0.06	0.07
Calf Sales and transfer to retained ownership enterprise	3.87	3.25	2.30	1.77	1.81	2.60
Government payments	0.00	0.10	0.25	0.22	0.00	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.69	3.98	3.01	2.40	2.22	3.26
VARIABLE COSTS						
Animal purchases	0.29	0.23	0.19	0.17	0.17	0.21
Feed (purchase feed, fertiliser, seed, pesticides)	0.79	0.74	0.59	0.89	0.41	0.68
Machinery (maintenance, depreciation, contractor)	0.43	0.36	0.30	0.30	0.28	0.33
Fuel, energy, lubricants, water	0.12	0.19	0.21	0.13	0.09	0.15
Vet & medicine	0.08	0.08	0.08	0.08	0.07	0.08
Other inputs cow calf enterprise	0.12	0.11	0.10	0.09	0.09	0.10
Labour						
Paid Labour	0.06	0.05	0.04	0.05	0.04	0.05
Unpaid Labour	0.21	0.18	0.15	0.18	0.16	0.18
Total Variable Costs	2.1	1.9	1.7	1.9	1.3	1.8
CAPITAL COSTS						
Insurance, taxes	0.06	0.06	0.07	0.06	0.06	0.06
Buildings (maintenance, depreciation)	0.06	0.06	0.05	0.05	0.05	0.05
Land Cost						
Rented Land	0.44	0.41	0.39	0.37	0.36	0.39
Owned Land	0.14	0.13	0.12	0.11	0.11	0.12
Capital Costs						
Liabilities	0.07	0.07	0.07	0.10	0.11	0.08
Own capital	0.08	0.06	0.04	0.04	0.04	0.05
Total Capital Costs	0.9	0.8	0.7	0.7	0.7	0.8
COSTS						
Cash Costs	2.14	2.07	1.84	2.04	1.50	1.92
Depreciation Costs	0.38	0.30	0.24	0.24	0.22	0.28
Opportunity Costs	0.43	0.37	0.32	0.34	0.31	0.35
Total Production Costs	2.95	2.74	2.40	2.62	2.03	2.55
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.56	1.92	1.17	0.36	0.72	1.34
Medium-term profit (cash + depreciation)	2.18	1.61	0.93	0.12	0.49	1.07
Long-term profit (cash + depreciation + opportunity)	1.75	1.24	0.61	(0.22)	0.19	0.71

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	5-yr. avg.
No. of beef cattle sold per year		152	152	152	152	152	152
Note: breeding stock sales are in the cow-calf enterprise							
Placement weight (lbs)	600						
Sale Weight (lbs)	700-720						
Days on Feed	295						
Average Daily Gain (lbs/day)	2.02						

REVENUE (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,673.09	1,955.92	1,503.62	1,413.73	1,503.62	1,810.00
Other Returns (Government payments, by-products)	0.72	0.69	0.68	0.70	0.72	0.70
Total Revenue	2,673.81	1,956.61	1,504.30	1,414.43	1,504.34	1,810.70

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,127.24	1,702.43	1,255.28	1,086.30	1,090.86	1,452.42
Feed (purchase feed, fertiliser, seed, pesticides)	214.62	207.30	205.92	205.32	168.49	200.33
Machinery (maintenance, depreciation, contractor)	261.87	199.90	161.12	171.11	163.69	191.54
Fuel, energy, lubricants, water	74.30	112.05	119.71	75.48	53.81	87.07
Vet & medicine	3.26	3.26	3.37	3.20	3.09	3.24
Other inputs	59.91	53.64	48.87	47.42	43.83	50.73
Labour						
Paid Labour	37.37	30.19	24.68	30.81	28.88	30.39
Unpaid Labour	139.22	112.47	91.96	114.80	107.62	113.22
Total Variable Costs	2,917.78	2,421.24	1,910.90	1,734.45	1,660.28	2,128.93

CAPITAL COSTS						
Insurance, taxes	4.76	3.89	3.24	3.97	3.73	3.92
Buildings (maintenance, depreciation)	27.10	23.44	20.36	20.91	19.81	22.32
Land Cost						
Rented Land	41.31	37.16	34.42	33.40	33.57	35.97
Owned Land	13.25	11.85	10.94	10.33	10.28	11.33
Capital Costs						
Liabilities	44.51	44.32	38.24	56.69	71.47	51.05
Own capital	54.48	36.39	23.40	26.75	23.92	32.99
Total Capital Costs	185.41	157.06	130.60	152.03	162.79	157.58

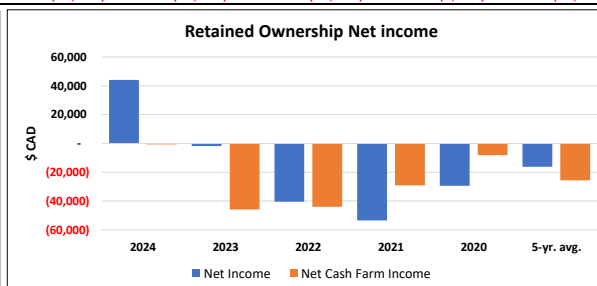
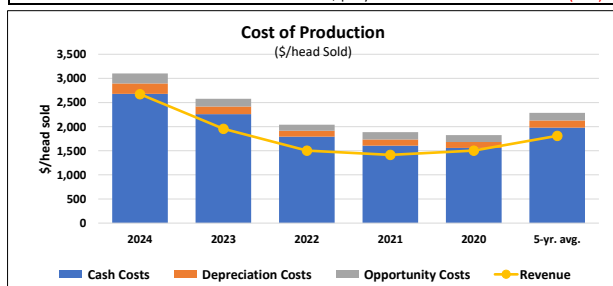
TOTAL COSTS						
Cash Costs	2,678.37	2,258.13	1,792.92	1,604.53	1,557.94	1,978.38
Depreciation Costs	217.87	159.46	122.29	130.07	123.31	150.60
Opportunity Costs	206.95	160.71	126.29	151.88	141.82	157.53
Total Production Costs (excludes own capital)	3,103.19	2,578.30	2,041.50	1,886.48	1,823.07	2,286.51

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(4.56)	(301.52)	(288.62)	(190.11)	(53.60)	(167.68)
Medium-term profit (cash + depreciation)	(222.43)	(460.97)	(410.91)	(320.18)	(176.91)	(318.28)
Long-term profit (cash + depreciation + opportunity)	(429.38)	(621.69)	(537.20)	(472.06)	(318.73)	(475.81)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	290.21	(12.52)	(266.45)	(352.06)	(193.82)	(106.93)
Net Cash Farm Income	(4.57)	(301.87)	(289.46)	(191.83)	(53.62)	(168.27)

Labour						
Paid Labour	hours per year	262	211	167	220	214
Unpaid Labour	hours per year	1,286	1,039	822	1,081	1,051
Return to labour input	\$/hour	(24.8)	(58)	(65)	(38)	(22)
Average wages (paid and calculated)	\$/hour	17	17	18	17	16

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year	44,112	(1,903)	(40,501)	(53,513)	(29,461)
Net Cash Farm Income	\$ per year	(694)	(45,884)	(43,998)	(29,159)	(8,150)



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	3.75	2,673.09	23.71
Other Returns (Government payments, by-products)	0.00	0.72	0.01
Total	3.75	2,673.81	23.71
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.98	2,127.24	18.86
Feed (purchase feed, fertiliser, seed, pesticides)	0.30	214.62	1.90
Machinery (maintenance, depreciation, contractor)	0.37	261.87	2.32
Fuel, energy, lubricants, water	0.10	74.30	0.66
Vet & medicine	0.00	3.26	0.03
Other inputs	0.08	59.91	0.53
Labour			
Paid Labour	0.05	37.37	0.33
Unpaid Labour	0.20	139.22	1.23
Total Variable Costs	4.09	2,917.78	25.88
CAPITAL COSTS			
Insurance, taxes	0.01	4.76	0.04
Buildings (maintenance, depreciation)	0.04	27.10	0.24
Land Cost			
Rented Land	0.06	41.31	0.37
Owned Land	0.02	13.25	0.12
Capital Costs			
Liabilities	0.06	44.51	0.39
Own capital	0.08	54.48	0.48
Total Capital Costs	0.26	185.41	1.64
TOTAL COSTS			
Cash Costs	3.76	2,678.37	23.75
Depreciation Costs	0.31	217.87	1.93
Opportunity Costs	0.29	206.95	1.84
Total Production Costs (excludes own capital)	4.35	3,103.19	27.52
Profits	2024	2024	2024
Margin over operating costs	2.17	7.03	0.06
Short-term profit (cash costs)	(0.01)	(4.56)	(0.04)
Medium-term profit (cash + depreciation)	(0.31)	(222.43)	(1.97)
Long-term profit (cash + depreciation + opportunity)	(0.60)	(429.38)	(3.81)
Net Income	2024	2024	2024
Net Income	0.41	290.21	2.57
Net Cash Farm Income	(0.01)	(4.57)	(0.04)

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