



Farm Characteristics	CA-AB-2
Farm Description	A cow-calf and backgrounding operation producing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	80 days of swath grazing followed by 146 days of winter feeding with grain silage (36 lb), hay (10 lb), straw (3.6 lb), barley (2.4 lb), greenfeed (3.5 lb), mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	125 days on feed with silage (23 lb), hay (0.7 lb), barley (4.7 lb), and greenfeed (4.8 lb)
Disclaimer:	This benchmark is based on 5 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)	17
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.3
Grassland Acres (owned+rented)	3,341
Crop Acres (includes hay) (owned+rented)	1,193
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	25:1
Bull Culling Rate (%)	27%
Mature Cow Weight (lb)	1,350
Heifer Retention for a steady herd (%)	9%
Cow Death Loss (%)	1.9%
Cow Culling Rate (%)	7.0%
Calves alive after 24hr/100 Cows exposed	88
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	85
Total Liveweight Sold per Cow (lb)	541
Weaning Weight (lb)	554
205 day adjusted Weaning Weight (lb)	519
Average Daily Gain pre-weaning (lb)	2.11
Weaning Weight as % of Cow Weight	41%

Production System	
Herd size	280
Days on field feeding (e.g. swath grazing)	80
Days supplemented on pasture	0
Days on full winter feed	146
Calving Start date	March 12
Weaning date	November 13
Sale date	March 18
Retained ownership	Background
% of feed purchased	0.4%
% of land in crops	26%
Annual sales Retained Cattle (head)	210
Placement weight (lbs)	557
Sale Weight (lbs)	745-770
Days on feed	125
Days on grass	0

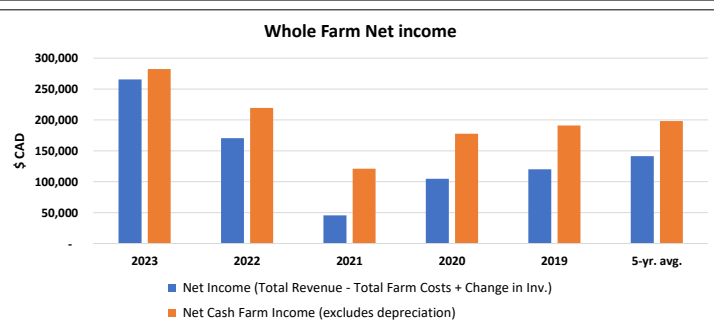
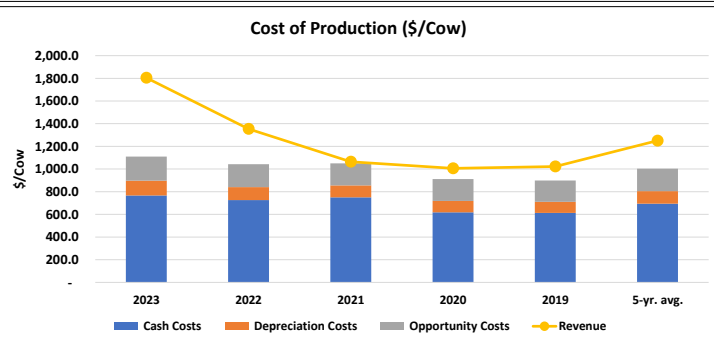
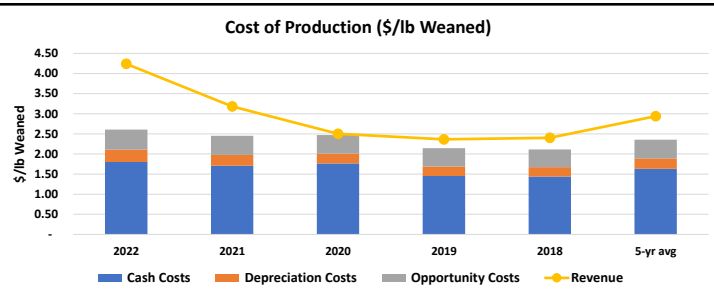
Footnotes:

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	280		Beef Animals Sold from Retained Ownership	210			
Paid Labour (livestock only) (hours)	1,050						
Unpaid Labour (livestock only) (hours)	2,154						
Average wages - paid and unpaid (\$/hr)	16.94						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	1,024,640	798,636	645,959	676,370	694,623	768,046
Cow-Calf	42%	494,075	349,368	271,635	281,670	286,366	336,623
Cash Crops	11%	79,604	121,644	56,280	92,031	97,375	89,387
Retained Ownership	43%	450,961	327,625	318,044	302,669	310,883	342,036
Government Payments	3%	18,898	37,378	34,018	7,698	7,698	21,138
Other Farm Revenue †	1%	7,858	7,836	7,825	7,825	7,828	7,834
Total Revenue	100%	1,051,395	843,850	687,801	691,893	710,149	797,018
Change in Inventory		74,751	33,790	-	-	-	21,708
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		91,586	82,551	75,497	72,799	70,900	78,667
Machinery		53,705	46,690	41,964	40,518	39,168	44,409
Buildings		37,881	35,860	33,533	32,281	31,732	34,257
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		34,583	34,122	29,314	27,411	27,299	30,546
Land improvement		-	-	-	-	-	-
Machinery Maintenance		9,329	8,745	8,285	8,150	8,009	8,504
Buildings Maintenance		3,961	3,601	2,949	2,775	2,814	3,220
Contract labour		162	167	153	153	149	157
Diesel, Gasoline, Natural Gas		4,329	5,718	3,798	2,988	3,313	4,029
Electricity		3,819	2,641	1,603	1,179	1,153	2,079
Water		-	-	-	-	-	-
Farm insurance		2,726	2,816	2,673	2,579	2,502	2,659
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		1,759	1,817	1,725	1,664	1,614	1,716
Advisor costs		5,879	6,073	5,765	5,562	5,396	5,735
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		2,006	1,931	1,750	1,750	1,737	1,835
Other overhead costs		613	613	613	613	613	613
Wages, rent and interest payments		61,379	61,331	59,264	61,389	63,712	61,415
Paid Labour		22,795	23,545	22,353	21,563	20,920	22,235
Total land rents		32,089	31,445	30,543	30,230	29,737	30,809
Total Interest on debt		6,495	6,342	6,368	9,595	13,055	8,371
Cow-Calf		83,742	70,858	92,020	56,168	54,615	71,481
Animal purchases		12,300	12,300	12,300	12,300	12,300	12,300
Purchased feed		24,467	10,349	39,358	6,601	5,608	17,277
Other fixed and var. costs *		46,976	48,209	40,361	37,267	36,707	41,904
Retained Ownership		468,839	332,602	274,286	262,070	266,324	320,824
Animal purchases		444,627	314,626	250,761	250,761	254,925	303,140
Purchased feed		4,640	310	10,386	-	-	3,067
Other fixed and var. costs *		19,571	17,666	13,140	11,309	11,399	14,617
Crop and forage		120,442	125,615	111,948	107,251	107,250	114,501
Seed		21,605	18,942	17,930	17,167	18,270	18,783
Fertilizer		30,142	34,126	27,799	24,406	25,253	28,345
Herbicide		10,700	13,306	12,051	11,510	10,992	11,712
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		48,603	50,201	45,977	45,977	44,605	47,072
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		9,393	9,040	8,191	8,191	8,131	8,589
Total Farm Costs (excludes unpaid labour)		860,571	707,078	642,329	587,088	590,101	677,433
Cash Costs (Total Farm Costs - Depreciation)		768,985	624,527	566,832	514,288	519,201	598,767
Depreciation & Opportunity Costs (including unpaid labour)		128,061	119,026	111,973	109,275	107,376	115,142
Total Economic Costs (cash, depr, opportunity)		897,046	743,554	678,805	623,563	626,576	713,909
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		265,575	170,562	45,472	104,805	120,048	141,292
Net Cash Farm Income (excludes depreciation)		282,375	219,309	120,967	177,602	190,943	198,239

† 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*	280	280	280	280	280	280
Average male and female calf price (\$/head)	2,058	1,453	1,116	1,161	1,180	1,394
REVENUE						
Cow Calf	1,805	1,354	1,064	1,006	1,023	1,250
Cull animals and slaughter receipts	177	124	108	110	112	126
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,588	1,124	862	896	910	1,076
Government payments	40.0	106.0	94.0	-	-	48.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,805	1,354	1,064	1,006	1,023	1,250
VARIABLE COSTS						
Animal purchases	43.9	43.9	43.9	43.9	43.9	44
Feed (purchase feed, fertiliser, seed, pesticides)	237.3	195.5	273.4	150.6	149.6	201
Machinery (maintenance, depreciation, contractor)	205.6	196.1	175.5	175.3	169.4	184
Fuel, energy, lubricants, water	46.9	52.7	31.7	22.5	22.6	35
Vet & medicine	39.2	40.5	38.5	37.1	36.0	38
Other inputs cow calf enterprise	92.8	88.3	79.0	76.7	76.1	83
Labour						
Paid Labour	36.3	35.0	33.2	31.7	30.5	33
Unpaid Labour	56.1	54.0	51.2	49.0	47.1	51
Total Variable Costs	758.2	706.0	726.4	586.8	575.1	670
CAPITAL COSTS						
Insurance, taxes	25.3	25.8	24.4	23.6	22.8	24
Buildings (maintenance, depreciation)	58.8	54.4	50.3	48.2	47.4	52
Land Cost	-	-	-	-	-	-
Rented Land	101.0	99.1	95.5	95.1	93.4	97
Own Land	99.7	97.8	94.1	93.6	91.9	95
Capital Costs	-	-	-	-	-	-
Liabilities	10.4	9.8	9.9	14.0	18.8	13
Own capital	55.8	50.0	49.9	50.7	49.0	51
Total Capital Costs	351.0	336.9	324.2	325.1	323.4	332
COSTS						
Cash Costs	766.4	726.5	750.5	618.0	612.9	695
Depreciation Costs	131.1	114.6	104.8	100.7	97.7	110
Opportunity Costs	211.7	201.8	195.3	193.2	188.0	198
Total Production Costs	1,109.2	1,042.9	1,050.5	911.8	898.6	1,003
Profits						
Short-term profit (cash costs)	1,038.2	627.3	313.7	388.0	409.8	555
Medium-term profit (cash + depreciation)	907.0	512.6	208.9	287.3	312.2	446
Long-term profit (cash + depreciation + opportunity)	695.3	310.9	13.6	94.1	124.2	248

*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\$.

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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	119,141	119,141	119,141	119,141	119,141	119,141
Average male and female weaning weight (lbs)	554	554	554	554	554	
Average male and female calf price at weaning (\$/lb)	3.71	2.62	2.01	2.09	2.13	2.51
REVENUE						
Cow Calf Operation	4.24	3.18	2.50	2.36	2.40	2.94
Cull animals and slaughter receipts	0.42	0.29	0.25	0.26	0.26	0.30
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.73	2.64	2.03	2.10	2.14	2.53
Government payments	0.09	0.25	0.22	-	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.24	3.18	2.50	2.36	2.40	2.94
VARIABLE COSTS						
Animal purchases	0.10	0.10	0.10	0.10	0.10	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.56	0.46	0.64	0.35	0.35	0.47
Machinery (maintenance, depreciation, contractor)	0.48	0.46	0.41	0.41	0.40	0.43
Fuel, energy, lubricants, water	0.11	0.12	0.07	0.05	0.05	0.08
Vet & medicine	0.09	0.10	0.09	0.09	0.08	0.09
Other inputs cow calf enterprise	0.22	0.21	0.19	0.18	0.18	0.19
Labour						
Paid Labour	0.09	0.08	0.08	0.07	0.07	0.08
Unpaid Labour	0.13	0.13	0.12	0.12	0.11	0.12
Total Variable Costs	1.8	1.7	1.7	1.4	1.4	1.6
CAPITAL COSTS						
Insurance, taxes	0.06	0.06	0.06	0.06	0.05	0.06
Buildings (maintenance, depreciation)	0.14	0.13	0.12	0.11	0.11	0.12
Land Cost						
Rented Land	0.24	0.23	0.22	0.22	0.22	0.23
Owned Land	0.23	0.23	0.22	0.22	0.22	0.22
Capital Costs						
Liabilities	0.02	0.02	0.02	0.03	0.04	0.03
Own capital	0.13	0.12	0.12	0.12	0.12	0.12
Total Capital Costs	0.8	0.8	0.8	0.8	0.8	0.8
COSTS						
Cash Costs	1.80	1.71	1.76	1.45	1.44	1.63
Depreciation Costs	0.31	0.27	0.25	0.24	0.23	0.26
Opportunity Costs	0.50	0.47	0.46	0.45	0.44	0.47
Total Production Costs	2.61	2.45	2.47	2.14	2.11	2.36
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.44	1.47	0.74	0.91	0.96	1.31
Medium-term profit (cash + depreciation)	2.13	1.20	0.49	0.68	0.73	1.05
Long-term profit (cash + depreciation + opportunity)	1.63	0.73	0.03	0.22	0.29	0.58

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	210	210	210	210	210	210
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	557					
Sale Weight (lbs)	745-770					
Days on Feed	125					
Average Daily Gain (lbs/day)	1.67					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	2,147.43	1,560.12	1,514.50	1,441.28	1,480.40	1,628.74
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,147.43	1,560.12	1,514.50	1,441.28	1,480.40	1,628.74

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,117.27	1,498.22	1,194.10	1,194.10	1,213.93	1,443.52
Feed (purchase feed, fertiliser, seed, pesticides)	163.89	148.44	186.00	121.79	124.94	149.01
Machinery (maintenance, depreciation, contractor)	200.75	181.72	176.81	165.44	160.82	177.11
Fuel, energy, lubricants, water	64.96	53.97	34.65	24.79	25.16	40.71
Vet & medicine	4.55	4.70	4.46	4.30	4.19	4.44
Other inputs	61.32	60.23	54.80	50.23	50.66	55.45
Labour						
Paid Labour	51.54	48.22	51.78	45.42	44.09	48.21
Unpaid Labour	79.62	74.50	80.00	70.18	68.11	74.48
Total Variable Costs	2,743.90	2,070.01	1,782.60	1,676.25	1,691.91	1,992.93

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	7.16	6.78	7.21	6.38	6.19	6.74
Buildings (maintenance, depreciation)	42.61	38.20	37.63	34.42	33.92	37.35
Land Cost						
Rented Land	18.12	17.50	18.04	17.14	16.94	17.55
Owned Land	17.90	17.26	17.77	16.87	16.66	17.29
Capital Costs						
Liabilities	14.44	12.44	14.02	19.99	27.22	17.62
Own capital	78.16	68.00	76.90	71.82	70.22	73.02
Total Capital Costs	178.38	160.17	171.57	166.60	171.14	169.57

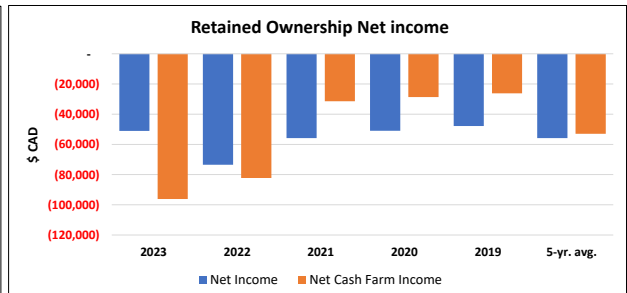
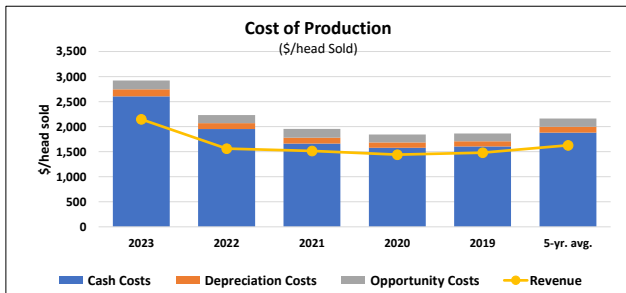
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,605.06	1,951.18	1,663.28	1,577.76	1,604.83	1,880.42
Depreciation Costs	141.55	119.23	116.22	106.23	103.23	117.29
Opportunity Costs	175.68	159.77	174.67	158.86	154.99	164.79
Total Production Costs (excludes own capital)	2,922.28	2,230.17	1,954.16	1,842.85	1,863.05	2,162.50

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(457.62)	(391.06)	(148.78)	(136.48)	(124.44)	(251.68)
Medium-term profit (cash + depreciation)	(599.17)	(510.29)	(265.00)	(242.71)	(227.66)	(368.97)
Long-term profit (cash + depreciation + opportunity)	(774.85)	(670.05)	(439.67)	(401.57)	(382.65)	(533.76)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(243.38)	(349.91)	(265.73)	(242.93)	(227.95)	(265.98)
Net Cash Farm Income	(457.87)	(391.62)	(149.51)	(136.71)	(124.73)	(252.09)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	553	501	567	515	516	530
Unpaid Labour	1,169	1,059	1,198	1,089	1,090	1,121
Return to labour input	(78.5)	(74)	(37)	(37)	(35)	(52)
Average wages (paid and calculated)	16	17	16	15	15	16

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (51,109)	(73,481)	(55,802)	(51,015)	(47,870)	(55,856)
Net Cash Farm Income	\$ per year (96,153)	(82,239)	(31,397)	(28,708)	(26,194)	(52,938)



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	2.83	2,147.43	10.61
Other Returns (Government payments, by-products)	-	-	-
Total	2.83	2,147.43	10.61
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.79	2,117.27	10.46
Feed (purchase feed, fertiliser, seed, pesticides)	0.22	163.89	0.81
Machinery (maintenance, depreciation, contractor)	0.26	200.75	0.99
Fuel, energy, lubricants, water	0.09	64.96	0.32
Vet & medicine	0.01	4.55	0.02
Other inputs	0.08	61.32	0.30
Labour			
Paid Labour	0.07	51.54	0.25
Unpaid Labour	0.10	79.62	0.39
Total Variable Costs	3.61	2,743.90	13.56
CAPITAL COSTS			
Insurance, taxes	0.01	7.16	0.04
Buildings (maintenance, depreciation)	0.06	42.61	0.21
Land Cost			
Rented Land	0.02	18.12	0.09
Owned Land	0.02	17.90	0.09
Capital Costs			
Liabilities	0.02	14.44	0.07
Own capital	0.10	78.16	0.39
Total Capital Costs	0.23	178.38	0.88
TOTAL COSTS			
Cash Costs	3.43	2,605.06	12.87
Depreciation Costs	0.19	141.55	0.70
Opportunity Costs	0.23	175.68	0.87
Total Production Costs (excludes own capital)	3.85	2,922.28	14.44
Profits	2023	2023	2023
Margin over operating costs	0.05	0.16	0.00
Short-term profit (cash costs)	(0.60)	(457.62)	(2.26)
Medium-term profit (cash + depreciation)	(0.79)	(599.17)	(2.96)
Long-term profit (cash + depreciation + opportunity)	(1.02)	(774.85)	(3.83)
Net Income	2023	2023	2023
Net Income	(0.32)	(243.38)	(1.20)
Net Cash Farm Income	(0.60)	(457.87)	(2.26)

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

