

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)

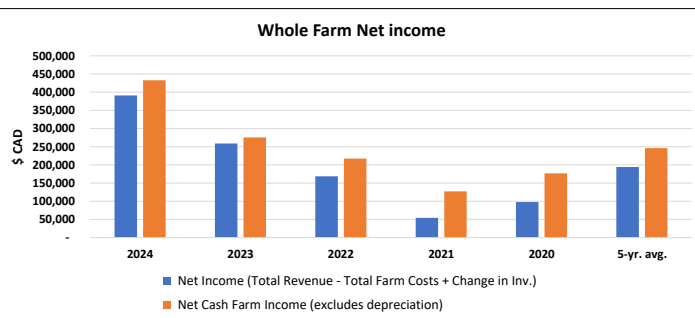
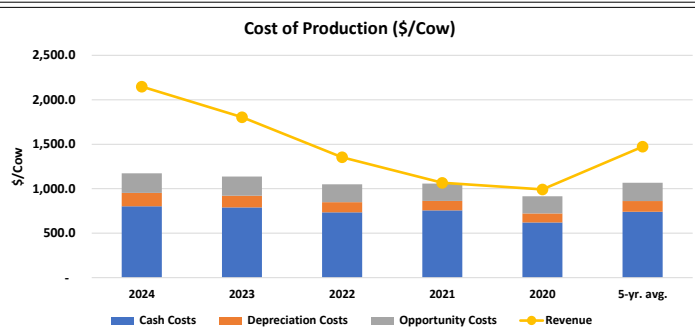
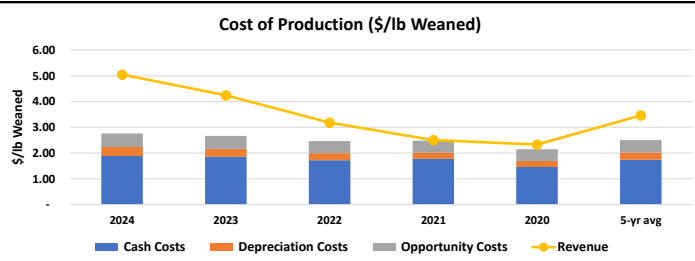
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 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



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	280						
Paid Labour (livestock only) (hours)	1,056			Beef Animals Sold from Retained Ownership	210		
Unpaid Labour (livestock only) (hours)	2,192						
Average wages - paid and unpaid (\$/hr)	16.94						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,288,142	1,024,640	798,636	646,650	672,274	886,068
Cow-Calf	44%	601,511	494,075	349,368	272,322	277,888	399,033
Cash Crops	10%	86,622	79,604	121,644	56,280	92,081	87,246
Retained Ownership	44%	600,009	450,961	327,625	318,047	302,305	399,789
Government Payments	2%	7,698	18,898	37,378	34,018	7,698	21,138
Other Farm Revenue †	1%	7,892	7,856	7,836	7,825	7,825	7,847
Total Revenue	100%	1,303,732	1,051,394	843,850	688,492	687,797	915,053
Change in Inventory		62,948	74,751	33,790	2,625	(6,079)	33,607
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		105,059	91,586	82,551	75,497	72,799	85,499
Machinery		65,035	53,705	46,690	41,964	40,518	49,583
Buildings		40,024	37,881	35,860	33,533	32,281	35,916
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		33,484	34,615	34,054	29,557	27,403	31,823
Land improvement		-	-	-	-	-	-
Machinery Maintenance		9,584	9,329	8,745	8,285	8,150	8,819
Buildings Maintenance		4,512	3,993	3,534	3,127	2,767	3,587
Contract labour		162	162	167	159	153	161
Diesel, Gasoline, Natural Gas		3,835	4,329	5,718	3,798	2,988	4,134
Electricity		2,407	3,819	2,641	1,603	1,179	2,330
Water		-	-	-	-	-	-
Farm insurance		2,726	2,726	2,816	2,673	2,579	2,704
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		1,759	1,759	1,817	1,725	1,664	1,745
Advisor costs		5,879	5,879	6,073	5,765	5,562	5,832
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		2,006	2,006	1,931	1,808	1,750	1,900
Other overhead costs		613	613	613	613	613	613
Wages, rent and interest payments		62,410	62,586	61,357	59,211	61,387	61,390
Paid Labour		22,795	22,795	23,545	22,353	21,563	22,610
Total land rents		35,046	33,166	31,445	30,543	30,230	32,086
Total interest on debt		4,570	6,626	6,368	6,315	9,594	6,694
Cow-Calf		95,352	89,391	72,994	92,906	56,741	81,477
Animal purchases		22,705	17,939	14,556	12,667	12,886	16,151
Purchased feed		28,612	24,421	10,349	39,358	6,601	21,868
Other fixed and var. costs *		44,035	47,031	48,089	40,880	37,253	43,458
Retained Ownership		562,025	468,843	332,569	265,707	258,284	377,486
Animal purchases		539,880	444,627	314,626	242,052	246,978	357,633
Purchased feed		5,934	4,629	310	10,386	-	4,252
Other fixed and var. costs *		16,211	19,587	17,633	13,269	11,306	15,601
Crop and forage		117,550	120,501	125,615	113,907	107,251	116,965
Seed		22,381	21,664	18,942	17,930	17,167	19,617
Fertilizer		29,725	30,142	34,126	27,799	24,406	29,240
Herbicide		7,448	10,700	13,306	12,051	11,510	11,003
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		48,603	48,603	50,201	47,661	45,977	48,209
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		9,393	9,393	9,040	8,466	8,191	8,896
Total Farm Costs (excludes unpaid labour)		975,880	867,523	709,140	636,784	583,865	754,639
Cash Costs (Total Farm Costs - Depreciation)		870,821	775,936	626,589	561,287	511,066	669,140
Depreciation & Opportunity Costs (including unpaid labour)		142,189	128,716	119,681	112,627	109,929	122,628
Total Economic Costs (cash, depr, opportunity)		1,013,010	904,652	746,270	673,914	620,995	791,768
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		390,800	258,622	168,500	54,333	97,853	194,021
Net Cash Farm Income (excludes depreciation)		432,841	275,423	217,247	127,202	176,728	245,888

† 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*	280	280	280	280	280	280
Average male and female calf price (\$/head)	2,505	2,058	1,453	1,119	1,145	1,656
REVENUE						
Cow Calf	2,148	1,805	1,354	1,067	992	1,473
Cull animals and slaughter receipts	220	177	124	108	110	148
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,928	1,588	1,124	864	882	1,277
Government payments	-	40.0	106.0	94.0	-	48.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,148	1,805	1,354	1,067	992	1,473
VARIABLE COSTS						
Animal purchases	81.1	64.1	52.0	45.2	46.0	58
Feed (purchase feed, fertiliser, seed, pesticides)	244.7	237.3	195.5	273.7	150.9	220
Machinery (maintenance, depreciation, contractor)	220.9	205.6	196.1	179.1	175.5	195
Fuel, energy, lubricants, water	29.2	46.9	52.7	31.6	22.6	37
Vet & medicine	39.2	39.2	40.5	38.5	37.1	39
Other inputs cow calf enterprise	96.7	93.0	87.8	80.9	76.6	87
Labour						
Paid Labour	36.0	36.3	35.0	33.1	31.8	34
Unpaid Labour	55.7	56.1	54.0	51.1	49.1	53
Total Variable Costs	803.5	778.5	713.6	733.2	589.6	724
CAPITAL COSTS						
Insurance, taxes	25.2	25.3	25.8	24.4	23.6	25
Buildings (maintenance, depreciation)	62.5	58.8	54.4	50.5	48.3	55
Land Cost	-	-	-	-	-	-
Rented Land	110.0	104.4	99.1	95.5	95.1	101
Own Land	108.6	103.0	97.8	94.0	93.6	99
Capital Costs	-	-	-	-	-	-
Liabilities	7.2	10.6	9.8	9.7	14.0	10
Own capital	57.0	55.8	50.0	49.7	50.5	53
Total Capital Costs	370.5	357.9	336.9	323.9	325.0	343
COSTS						
Cash Costs	802.7	790.3	734.0	757.6	620.7	741
Depreciation Costs	150.0	131.1	114.6	104.7	100.7	120
Opportunity Costs	221.3	215.0	201.8	194.8	193.1	205
Total Production Costs	1,174.0	1,136.4	1,050.5	1,057.1	914.6	1,067
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,345.5	1,014.2	619.7	309.0	371.7	732
Medium-term profit (cash + depreciation)	1,195.5	883.1	505.1	204.3	271.0	612
Long-term profit (cash + depreciation + opportunity)	974.2	668.1	303.3	9.5	77.9	407

*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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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.

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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	119,141	119,141	119,141	119,141	119,141	119,141
Average male and female weaning weight (lbs)	554	554	554	554	554	554
Average male and female calf price at weaning (\$/lb)	4.52	3.71	2.62	2.02	2.07	2.99
REVENUE						
Cow Calf Operation	5.05	4.24	3.18	2.51	2.33	3.46
Cull animals and slaughter receipts	0.52	0.42	0.29	0.25	0.26	0.35
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.53	3.73	2.64	2.03	2.07	3.00
Government payments	-	0.09	0.25	0.22	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.05	4.24	3.18	2.51	2.33	3.46
VARIABLE COSTS						
Animal purchases	0.19	0.15	0.12	0.11	0.11	0.14
Feed (purchase feed, fertiliser, seed, pesticides)	0.58	0.56	0.46	0.64	0.35	0.52
Machinery (maintenance, depreciation, contractor)	0.52	0.48	0.46	0.42	0.41	0.46
Fuel, energy, lubricants, water	0.07	0.11	0.12	0.07	0.05	0.09
Vet & medicine	0.09	0.09	0.10	0.09	0.09	0.09
Other inputs cow calf enterprise	0.23	0.22	0.21	0.19	0.18	0.20
Labour						
Paid Labour	0.08	0.09	0.08	0.08	0.07	0.08
Unpaid Labour	0.13	0.13	0.13	0.12	0.12	0.13
Total Variable Costs	1.9	1.8	1.7	1.7	1.4	1.7
CAPITAL COSTS						
Insurance, taxes	0.06	0.06	0.06	0.06	0.06	0.06
Buildings (maintenance, depreciation)	0.15	0.14	0.13	0.12	0.11	0.13
Land Cost						
Rented Land	0.26	0.25	0.23	0.22	0.22	0.24
Owned Land	0.26	0.24	0.23	0.22	0.22	0.23
Capital Costs						
Liabilities	0.02	0.02	0.02	0.02	0.03	0.02
Own capital	0.13	0.13	0.12	0.12	0.12	0.12
Total Capital Costs	0.9	0.8	0.8	0.8	0.8	0.8
COSTS						
Cash Costs	1.89	1.86	1.73	1.78	1.46	1.74
Depreciation Costs	0.35	0.31	0.27	0.25	0.24	0.28
Opportunity Costs	0.52	0.51	0.47	0.46	0.45	0.48
Total Production Costs	2.76	2.67	2.47	2.48	2.15	2.51
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	3.16	2.38	1.46	0.73	0.87	1.72
Medium-term profit (cash + depreciation)	2.81	2.08	1.19	0.48	0.64	1.44
Long-term profit (cash + depreciation + opportunity)	2.29	1.57	0.71	0.02	0.18	0.96

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,857.19	2,147.43	1,560.12	1,514.51	1,439.55	1,903.76
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,857.19	2,147.43	1,560.12	1,514.51	1,439.55	1,903.76

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,570.86	2,117.27	1,498.22	1,152.63	1,176.09	1,703.01
Feed (purchase feed, fertiliser, seed, pesticides)	166.26	163.95	148.44	186.96	121.31	157.38
Machinery (maintenance, depreciation, contractor)	226.66	200.75	181.72	180.11	164.82	190.81
Fuel, energy, lubricants, water	43.29	64.96	53.97	34.69	24.73	44.33
Vet & medicine	4.55	4.55	4.70	4.46	4.30	4.51
Other inputs	63.60	61.39	60.07	55.61	50.10	58.16
Labour						
Paid Labour	52.96	51.54	48.22	51.95	45.13	49.96
Unpaid Labour	81.81	79.62	74.50	80.25	69.72	77.18
Total Variable Costs	3,209.98	2,744.04	2,069.85	1,746.66	1,656.20	2,285.34

CAPITAL COSTS						
Insurance, taxes	7.34	7.16	6.78	7.23	6.34	6.97
Buildings (maintenance, depreciation)	46.00	42.64	38.13	37.87	34.29	39.79
Land Cost						
Rented Land	20.13	18.73	17.50	18.09	17.07	18.30
Owned Land	19.87	18.48	17.26	17.81	16.80	18.05
Capital Costs						
Liabilities	10.56	14.73	12.49	13.95	19.85	14.32
Own capital	82.68	78.16	68.00	76.91	70.97	75.34
Total Capital Costs	186.59	179.89	160.15	171.87	165.32	172.76

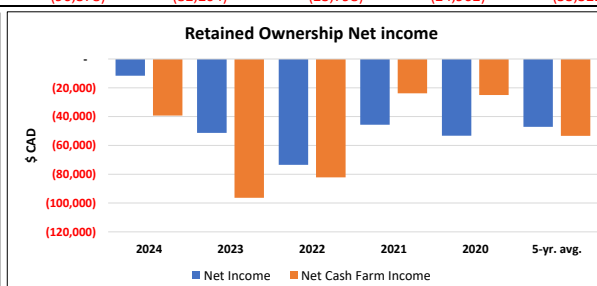
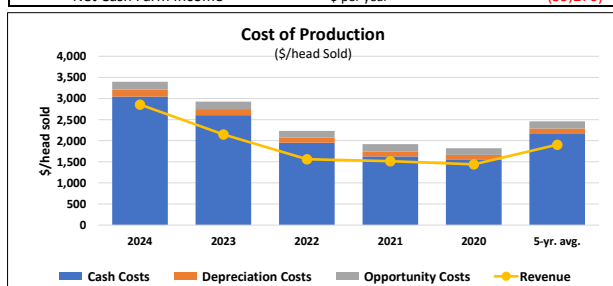
TOTAL COSTS						
Cash Costs	3,044.12	2,606.12	1,951.01	1,627.11	1,558.19	2,157.31
Depreciation Costs	168.08	141.55	119.23	116.44	105.84	130.23
Opportunity Costs	184.37	176.26	159.77	174.97	157.49	170.57
Total Production Costs (excludes own capital)	3,396.57	2,923.93	2,230.00	1,918.52	1,821.52	2,458.11

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(186.94)	(458.69)	(390.89)	(112.60)	(118.64)	(253.55)
Medium-term profit (cash + depreciation)	(355.02)	(600.23)	(510.12)	(229.04)	(224.48)	(383.78)
Long-term profit (cash + depreciation + opportunity)	(539.38)	(776.50)	(669.88)	(404.01)	(381.97)	(554.35)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(55.16)	(244.45)	(349.74)	(217.26)	(253.65)	(224.05)
Net Cash Farm Income	(187.00)	(458.94)	(391.45)	(113.32)	(118.87)	(253.92)

Labour							
Paid Labour	hours per year	568	553	501	568	512	541
Unpaid Labour	hours per year	1,201	1,169	1,059	1,202	1,082	1,143
Return to labour input	\$/hour	(48.0)	(79)	(74)	(32)	(35)	(54)
Average wages (paid and calculated)	\$/hour	16	16	17	16	15	16

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (11,584)	(51,335)	(73,446)	(45,624)	(53,266)	(47,051)
Net Cash Farm Income	\$ per year (39,270)	(96,378)	(82,204)	(23,798)	(24,962)	(53,322)



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	3.76	2,857.19	14.12
Other Returns (Government payments, by-products)	-	-	-
Total	3.76	2,857.19	14.12
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.39	2,570.86	12.70
Feed (purchase feed, fertiliser, seed, pesticides)	0.22	166.26	0.82
Machinery (maintenance, depreciation, contractor)	0.30	226.66	1.12
Fuel, energy, lubricants, water	0.06	43.29	0.21
Vet & medicine	0.01	4.55	0.02
Other inputs	0.08	63.60	0.31
Labour			
Paid Labour	0.07	52.96	0.26
Unpaid Labour	0.11	81.81	0.40
Total Variable Costs	4.23	3,209.98	15.86
CAPITAL COSTS			
Insurance, taxes	0.01	7.34	0.04
Buildings (maintenance, depreciation)	0.06	46.00	0.23
Land Cost			
Rented Land	0.03	20.13	0.10
Owned Land	0.03	19.87	0.10
Capital Costs			
Liabilities	0.01	10.56	0.05
Own capital	0.11	82.68	0.41
Total Capital Costs	0.25	186.59	0.92
TOTAL COSTS			
Cash Costs	4.01	3,044.12	15.04
Depreciation Costs	0.22	168.08	0.83
Opportunity Costs	0.24	184.37	0.91
Total Production Costs (excludes own capital)	4.47	3,396.57	16.78
Profits	2024	2024	2024
Margin over operating costs	0.43	1.48	0.01
Short-term profit (cash costs)	(0.25)	(186.94)	(0.92)
Medium-term profit (cash + depreciation)	(0.47)	(355.02)	(1.75)
Long-term profit (cash + depreciation + opportunity)	(0.71)	(539.38)	(2.66)
Net Income	2024	2024	2024
Net Income	(0.07)	(55.16)	(0.27)
Net Cash Farm Income	(0.25)	(187.00)	(0.92)

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