



Farm Characteristics	CA-AB-3
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production.
Winter Feeding Ration (lbs/cow/day as fed)	54 days of swath grazing followed by 180 days of winter feeding with hay (23.5 lb), silage (6 lb), straw (6 lb), mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	76 days on 22.5 lb hay, 2.3 lb silage, 0.6 lb barley and 0.4 lb straw

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.

Disclaimer:

Environment	
Average Annual Temperature	3°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Rocky Mountain Natural Region
Stocking Rate (Animal Unit days per acre)	22
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.7
Grassland Acres (owned+rented)	1,472
Crop Acres (includes hay) (owned+rented)	1,603
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental
Cow:Bull Ratio	22:1
Bull Culling Rate (%)	31%
Mature Cow Weight (lb)	1,290
Heifer Retention for a steady herd (%)	10%
Cow Death Loss (%)	1.5%
Cow Culling Rate (%)	9.0%
Calves alive after 24hr/100 Cows exposed	90
Calf Death Loss (%) 24 hr to weaning	8%
Calves weaned per 100 cows exposed	83
Total Liveweight Sold per Cow (lb)	631
Weaning Weight (lb)	533
205 day adjusted Weaning Weight (lb)	527
Average Daily Gain pre-weaning (lb)	2.16
Weaning Weight as % of Cow Weight	41%

Production System	
Herd size	172
Days on field feeding (e.g. swath grazing)	54
Days supplemented on pasture	0
Days on full winter feed	180
Calving Start date	April 05
Weaning date	November 25
Sale date	February 9, March 15
Retained ownership	Background
% of feed purchased	1.3%
% of land in crops	52%
Annual sales Retained Cattle (head)	100
Placement weight (lbs)	533
Sale Weight (lbs)	560-670
Days on feed	93
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)

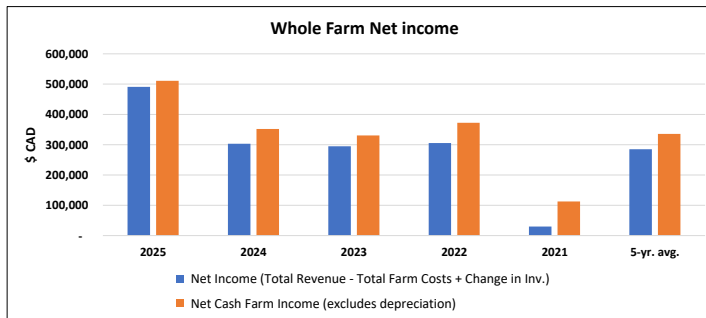
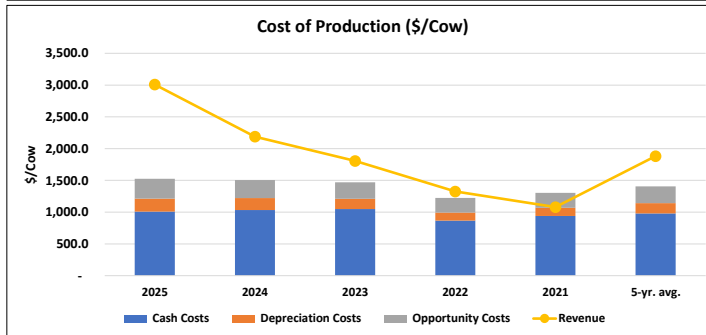
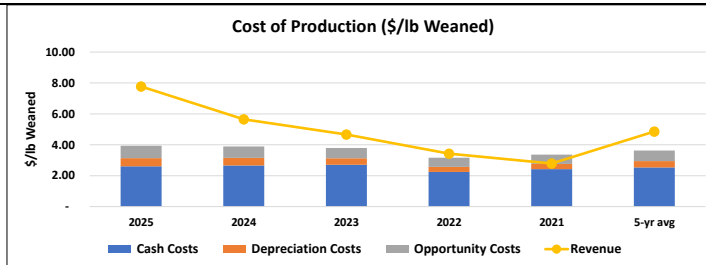
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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	172						
Paid Labour (livestock only) (hours)	458			Beef Animals Sold from Retained Ownership	100		
Unpaid Labour (livestock only) (hours)	1,446						
Average wages - paid and unpaid (\$/hr)	17.84						
Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	5-yr avg	1,207,219	958,388	905,633	853,557	550,794	895,118
Cow-Calf	34%	515,818	374,886	301,922	208,117	167,924	313,733
Cash Crops	39%	356,844	304,929	397,565	493,735	231,414	356,897
Retained Ownership	24%	334,557	278,573	206,146	151,705	151,456	224,487
Government Payments	1%	2,240	2,240	9,464	20,472	18,408	10,565
Other Farm Revenue †	2%	16,736	16,725	16,718	16,705	16,676	16,712
Total Revenue	100%	1,226,196	977,353	931,816	890,734	585,878	922,395
Change in Inventory		84,309	52,870	60,487	20,911	(2,772)	43,161
Expenses		2025	2024	2023	2022	2021	5-yr. avg.
Depreciation		104,367	101,562	95,992	87,766	79,673	93,872
Machinery		61,232	59,708	56,379	50,266	44,607	54,438
Buildings		43,134	41,854	39,613	37,500	35,066	39,434
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		17,083	17,104	17,609	17,694	16,043	17,106
Land improvement		-	-	-	-	-	-
Machinery Maintenance		1,160	1,100	1,070	1,003	950	1,057
Buildings Maintenance		810	805	712	631	558	703
Contract labour		1,747	1,747	1,747	1,804	1,713	1,752
Diesel, Gasoline, Natural Gas		1,197	1,212	1,388	1,849	1,222	1,373
Electricity		697	769	1,219	843	512	808
Water		-	-	-	-	-	-
Farm insurance		1,048	1,048	1,048	1,082	1,027	1,051
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		847	847	847	875	831	850
Advisor costs		2,549	2,549	2,549	2,633	2,500	2,556
Accountant & legal fees		1,459	1,459	1,459	1,507	1,431	1,463
Phone & utilities		2,726	2,726	2,726	2,624	2,457	2,652
Other overhead costs		2,842	2,842	2,842	2,842	2,842	2,842
Wages, rent and interest payments		96,135	94,571	93,545	91,000	88,308	92,712
Paid Labour		14,922	14,922	14,922	15,413	14,633	14,962
Total land rents		50,180	46,564	43,813	41,369	39,091	44,203
Total interest on debt		31,033	33,086	34,810	34,219	34,584	33,546
Cow-Calf		67,596	76,874	85,227	61,226	74,332	73,051
Animal purchases		28,208	23,190	18,322	14,866	12,938	19,505
Purchased feed		19,113	33,357	43,348	22,076	41,913	31,961
Other fixed and var. costs *		20,275	20,327	23,557	24,284	19,481	21,585
Retained Ownership		351,143	257,580	218,278	150,536	120,902	219,688
Animal purchases		337,791	241,344	196,855	133,777	104,010	202,755
Purchased feed		2,643	5,363	7,536	2,837	6,948	5,065
Other fixed and var. costs *		10,709	10,873	13,887	13,922	9,944	11,867
Crop and forage		183,190	179,245	186,750	197,833	173,862	184,176
Seed		46,968	47,942	46,407	40,577	38,407	44,060
Fertilizer		83,744	78,983	80,090	90,676	73,866	81,472
Herbicide		18,329	18,170	26,104	32,459	29,398	24,892
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		17,796	17,796	17,796	18,381	17,451	17,844
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		16,354	16,354	16,354	15,740	14,740	15,908
Total Farm Costs (excludes unpaid labour)		819,514	726,936	697,400	606,055	553,120	680,605
Cash Costs (Total Farm Costs - Depreciation)		715,147	625,374	601,408	518,289	473,447	586,733
Depreciation & Opportunity Costs (including unpaid labour)		130,169	127,364	121,795	113,569	105,475	119,675
Total Economic Costs (cash, depr, opportunity)		845,316	752,738	723,203	631,858	578,923	706,408
Profits		2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		490,991	303,287	294,902	305,590	29,986	284,951
Net Cash Farm Income (excludes depreciation)		510,986	351,927	330,362	372,413	112,428	335,623

† 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)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	172	172	172	172	172	172
Average male and female calf price (\$/head)	3,385	2,419	1,976	1,343	1,044	2,033
REVENUE						
Cow Calf	3,008	2,189	1,807	1,325	1,079	1,882
Cull animals and slaughter receipts	310	250	195	146	124	205
Breeding livestock receipts	227	170	115	82	87	136
Calf Sales and transfer to retained ownership enterprise	2,462	1,760	1,445	982	765	1,483
Government payments	9.2	9.2	51.2	115.2	103.2	57.6
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3,008	2,189	1,807	1,325	1,079	1,882
VARIABLE COSTS						
Animal purchases	164.0	134.8	106.5	86.4	75.2	113
Feed (purchase feed, fertiliser, seed, pesticides)	352.5	426.7	483.6	356.0	453.3	414
Machinery (maintenance, depreciation, contractor)	181.0	167.7	142.7	111.0	116.1	144
Fuel, energy, lubricants, water	32.3	32.9	53.6	56.1	33.9	42
Vet & medicine	39.1	39.1	39.1	40.4	38.3	39
Other inputs cow calf enterprise	62.4	60.3	55.6	50.6	49.7	56
Labour						
Paid Labour	34.2	31.6	26.7	20.9	25.3	28
Unpaid Labour	77.6	71.8	60.5	47.5	57.4	63
Total Variable Costs	943.0	964.9	968.2	768.9	849.3	899
CAPITAL COSTS						
Insurance, taxes	16.3	16.1	15.7	15.7	15.3	16
Buildings (maintenance, depreciation)	59.0	55.8	50.1	44.2	43.9	51
Land Cost	-	-	-	-	-	-
Rented Land	200.8	185.8	173.8	162.9	154.9	176
Own Land	216.7	197.7	184.4	172.4	161.4	187
Capital Costs	-	-	-	-	-	-
Liabilities	71.0	70.0	63.1	49.4	63.5	63
Own capital	19.2	15.9	13.6	10.1	14.8	15
Total Capital Costs	582.9	541.3	500.6	454.7	453.7	507
COSTS						
Cash Costs	1,008.9	1,032.1	1,049.6	867.6	940.0	980
Depreciation Costs	203.5	188.6	160.8	126.0	129.4	162
Opportunity Costs	313.5	285.4	258.5	230.0	233.6	264
Total Production Costs	1,525.9	1,506.1	1,468.8	1,223.5	1,303.0	1,405
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	1,999.2	1,156.7	757.0	457.6	139.5	902
Medium-term profit (cash + depreciation)	1,795.7	968.0	596.2	331.6	10.0	740
Long-term profit (cash + depreciation + opportunity)	1,482.3	682.6	337.7	101.6	(223.5)	476

*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)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	66,570	66,570	66,570	66,570	66,570	66,570
Average male and female weaning weight (lbs)	533	533	533	533	533	533
Average male and female calf price at weaning (\$/lb)	6.35	4.54	3.70	2.52	1.96	3.81
REVENUE						
Cow Calf Operation	7.77	5.66	4.67	3.42	2.79	4.86
Cull animals and slaughter receipts	0.80	0.65	0.50	0.38	0.32	0.53
Breeding livestock receipts	0.59	0.44	0.30	0.21	0.22	0.35
Calf Sales and transfer to retained ownership enterprise	6.36	4.55	3.73	2.54	1.98	3.83
Government payments	0.02	0.02	0.13	0.30	0.27	0.15
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	7.77	5.66	4.67	3.42	2.79	4.86
VARIABLE COSTS						
Animal purchases	0.42	0.35	0.28	0.22	0.19	0.29
Feed (purchase feed, fertiliser, seed, pesticides)	0.91	1.10	1.25	0.92	1.17	1.07
Machinery (maintenance, depreciation, contractor)	0.47	0.43	0.37	0.29	0.30	0.37
Fuel, energy, lubricants, water	0.08	0.08	0.14	0.14	0.09	0.11
Vet & medicine	0.10	0.10	0.10	0.10	0.10	0.10
Other inputs cow calf enterprise	0.16	0.16	0.14	0.13	0.13	0.14
Labour						
Paid Labour	0.09	0.08	0.07	0.05	0.07	0.07
Unpaid Labour	0.20	0.19	0.16	0.12	0.15	0.16
Total Variable Costs	2.4	2.5	2.5	2.0	2.2	2.3
CAPITAL COSTS						
Insurance, taxes	0.04	0.04	0.04	0.04	0.04	0.04
Buildings (maintenance, depreciation)	0.15	0.14	0.13	0.11	0.11	0.13
Land Cost						
Rented Land	0.52	0.48	0.45	0.42	0.40	0.45
Owned Land	0.56	0.51	0.48	0.45	0.42	0.48
Capital Costs						
Liabilities	0.18	0.18	0.16	0.13	0.16	0.16
Own capital	0.05	0.04	0.04	0.03	0.04	0.04
Total Capital Costs	1.5	1.4	1.3	1.2	1.2	1.3
COSTS						
Cash Costs	2.61	2.67	2.71	2.24	2.43	2.53
Depreciation Costs	0.53	0.49	0.42	0.33	0.33	0.42
Opportunity Costs	0.81	0.74	0.67	0.59	0.60	0.68
Total Production Costs	3.94	3.89	3.80	3.16	3.37	3.63
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	5.17	2.99	1.96	1.18	0.36	2.33
Medium-term profit (cash + depreciation)	4.64	2.50	1.54	0.86	0.03	1.91
Long-term profit (cash + depreciation + opportunity)	3.83	1.76	0.87	0.26	(0.58)	1.23

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RETAINED OWNERSHIP	2025	2024	2023	2022	2021	5-yr. avg.
No. of beef cattle sold per year	100	100	100	100	100	100
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	533					
Sale Weight (lbs)	560-670					
Days on Feed	93					
Average Daily Gain (lbs/day)	1.88					

REVENUE (\$/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
Market Returns from Retained Ownership	3,345.57	2,785.73	2,061.46	1,517.05	1,514.56	2,244.87
Other Returns (Government payments, by-products)	1.37	1.37	1.37	1.37	1.37	1.37
Total Revenue	3,346.95	2,787.10	2,062.83	1,518.42	1,515.93	2,246.25

Costs (\$/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
VARIABLE COSTS						
Animal purchases	3,377.91	2,413.44	1,968.55	1,337.77	1,040.10	2,027.55
Feed (purchase feed, fertiliser, seed, pesticides)	133.70	158.86	172.67	110.77	158.08	146.81
Machinery (maintenance, depreciation, contractor)	239.26	235.11	196.84	141.93	157.09	194.04
Fuel, energy, lubricants, water	51.14	53.39	86.06	83.31	50.83	64.95
Vet & medicine	7.25	7.25	7.25	7.49	7.11	7.27
Other inputs	85.43	85.36	78.62	72.25	70.36	78.40
Labour						
Paid Labour	47.78	48.11	40.48	29.85	38.53	40.95
Unpaid Labour	108.37	109.13	91.82	67.71	87.39	92.88
Total Variable Costs	4,050.83	3,110.64	2,642.29	1,851.08	1,609.49	2,652.87

CAPITAL COSTS	2025	2024	2023	2022	2021	5-yr. avg.
Insurance, taxes	3.72	3.75	3.18	2.40	3.03	3.22
Buildings (maintenance, depreciation)	84.10	81.83	73.30	63.48	64.19	73.38
Land Cost						
Rented Land	21.73	20.25	17.52	14.34	15.42	17.85
Owned Land	23.45	21.55	18.59	15.18	16.06	18.97
Capital Costs						
Liabilities	99.19	106.44	93.54	64.79	88.18	90.43
Own capital	25.89	23.20	19.74	13.83	21.65	20.86
Total Capital Costs	258.09	257.02	225.86	174.02	208.53	224.70

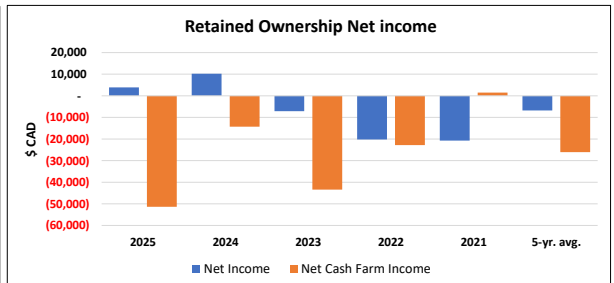
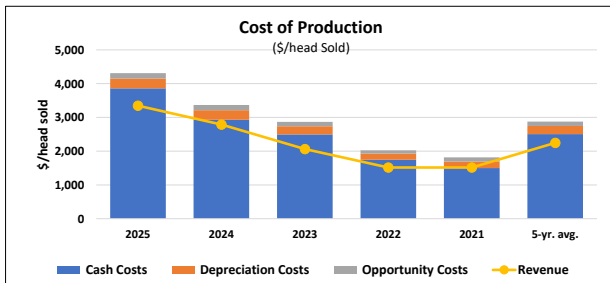
TOTAL COSTS	2025	2024	2023	2022	2021	5-yr. avg.
Cash Costs	3,860.42	2,929.39	2,495.96	1,745.03	1,498.01	2,505.76
Depreciation Costs	290.78	284.39	242.04	183.34	194.91	239.09
Opportunity Costs	157.71	153.88	130.15	96.72	125.10	132.71
Total Production Costs (excludes own capital)	4,308.92	3,367.67	2,868.15	2,025.10	1,818.02	2,877.57

Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	(513.47)	(142.29)	(433.13)	(226.61)	17.92	(259.52)
Medium-term profit (cash + depreciation)	(804.26)	(426.68)	(675.17)	(409.95)	(176.99)	(498.61)
Long-term profit (cash + depreciation + opportunity)	(961.97)	(580.56)	(805.32)	(506.67)	(302.09)	(631.32)

Net Income (\$/head sold)	2025	2024	2023	2022	2021	5-yr. avg.
Net Income	38.86	101.95	(71.09)	(202.27)	(207.58)	(68.03)
Net Cash Farm Income	(513.65)	(142.53)	(434.04)	(228.10)	15.05	(260.65)

Labour	2025	2024	2023	2022	2021	5-yr. avg.
Paid Labour	219	221	186	133	180	188
Unpaid Labour	780	786	661	472	641	668
Return to labour input	(80.6)	(42)	(79)	(68)	(21)	(58)
Average wages (paid and calculated)	16	16	16	16	15	16

Net Income (annual total)	2025	2024	2023	2022	2021	5-yr. avg.
Net Income	\$ per year 3,886	10,195	(7,109)	(20,227)	(20,758)	(6,803)
Net Cash Farm Income	\$ per year (51,365)	(14,253)	(43,404)	(22,810)	1,505	(26,065)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2025	2025	2025
Market Returns from Retained Ownership	4.73	3,345.57	19.10
Other Returns (Government payments, by-products)	0.00	1.37	0.01
Total	4.73	3,346.95	19.11
Costs (\$/lb LW Sold)	2025	2025	2025
VARIABLE COSTS			
Animal purchases	4.77	3,377.91	19.28
Feed (purchase feed, fertiliser, seed, pesticides)	0.19	133.70	0.76
Machinery (maintenance, depreciation, contractor)	0.34	239.26	1.37
Fuel, energy, lubricants, water	0.07	51.14	0.29
Vet & medicine	0.01	7.25	0.04
Other inputs	0.12	85.43	0.49
Labour			
Paid Labour	0.07	47.78	0.27
Unpaid Labour	0.15	108.37	0.62
Total Variable Costs	5.72	4,050.83	23.13
CAPITAL COSTS			
Insurance, taxes	0.01	3.72	0.02
Buildings (maintenance, depreciation)	0.12	84.10	0.48
Land Cost			
Rented Land	0.03	21.73	0.12
Owned Land	0.03	23.45	0.13
Capital Costs			
Liabilities	0.14	99.19	0.57
Own capital	0.04	25.89	0.15
Total Capital Costs	0.36	258.09	1.47
TOTAL COSTS			
Cash Costs	5.46	3,860.42	22.04
Depreciation Costs	0.41	290.78	1.66
Opportunity Costs	0.22	157.71	0.90
Total Production Costs (excludes own capital)	6.09	4,308.92	24.60
Profits	2025	2025	2025
Margin over operating costs	(0.12)	(0.39)	(0.00)
Short-term profit (cash costs)	(0.73)	(513.47)	(2.93)
Medium-term profit (cash + depreciation)	(1.14)	(804.26)	(4.59)
Long-term profit (cash + depreciation + opportunity)	(1.36)	(961.97)	(5.49)
Net Income	2025	2025	2025
Net Income	0.05	38.86	0.22
Net Cash Farm Income	(0.73)	(513.65)	(2.93)

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

