

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

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	3 degrees C
Average Annual Precipitation (mm)	0
Ecoregion	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)

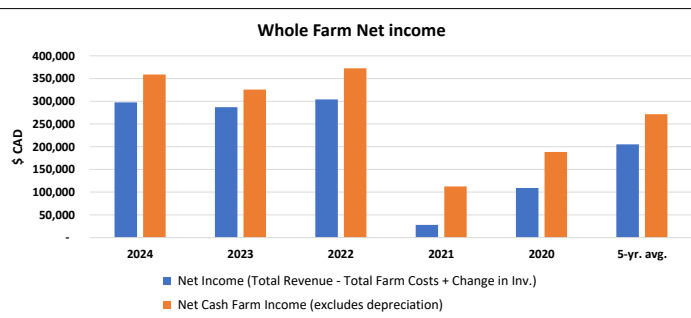
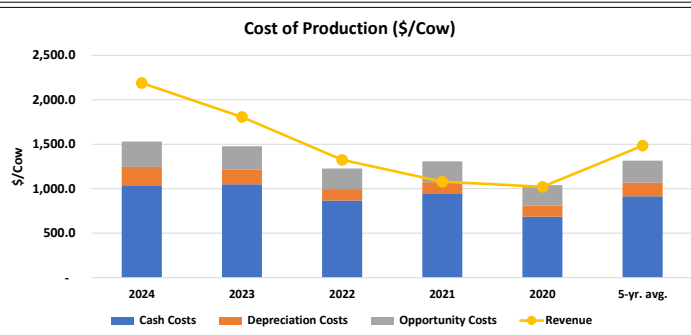
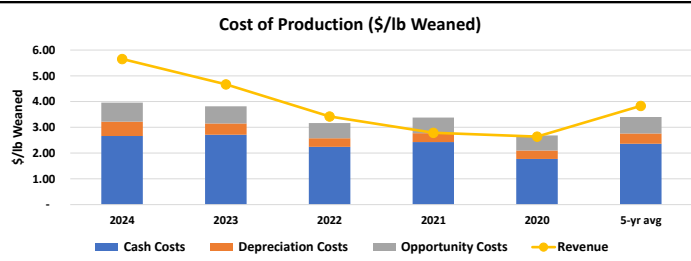
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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)	425						
Unpaid Labour (livestock only) (hours)	1,355						
Average wages - paid and unpaid (\$/hr)	17.84						
Beef Animals Sold from Retained Ownership				100			
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	965,352	901,086	853,557	550,794	589,596	772,077
Cow-Calf	31%	374,886	301,922	208,117	167,924	174,147	245,399
Cash Crops	43%	311,893	393,019	493,735	231,414	268,895	339,791
Retained Ownership	23%	278,573	206,146	151,705	151,456	146,553	186,886
Government Payments	1%	2,240	9,464	20,472	18,408	2,240	10,565
Other Farm Revenue †	2%	16,726	16,718	16,705	16,676	16,676	16,700
Total Revenue	100%	984,319	927,268	890,734	585,878	608,512	799,342
Change in Inventory		52,870	60,487	20,911	(2,772)	(565)	26,186
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		114,225	99,377	89,458	81,764	78,846	92,734
Machinery		72,371	59,763	51,957	46,698	45,089	55,176
Buildings		41,854	39,613	37,500	35,066	33,757	37,558
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		17,104	17,609	17,694	16,043	15,217	16,733
Land improvement		-	-	-	-	-	-
Machinery Maintenance		1,100	1,070	1,003	950	935	1,012
Buildings Maintenance		805	712	631	558	494	640
Contract labour		1,747	1,747	1,804	1,713	1,652	1,733
Diesel, Gasoline, Natural Gas		1,212	1,388	1,849	1,222	956	1,325
Electricity		769	1,219	843	512	376	744
Water		-	-	-	-	-	-
Farm insurance		1,048	1,048	1,082	1,027	991	1,039
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		847	847	875	831	802	841
Advisor costs		2,549	2,549	2,633	2,500	2,412	2,529
Accountant & legal fees		1,459	1,459	1,507	1,431	1,381	1,448
Phone & utilities		2,726	2,726	2,624	2,457	2,377	2,582
Other overhead costs		2,842	2,842	2,842	2,842	2,842	2,842
Wages, rent and interest payments		94,548	93,564	91,000	88,308	90,646	91,613
Paid Labour		14,922	14,922	15,413	14,633	14,116	14,801
Total land rents		46,564	43,813	41,369	39,091	38,300	41,827
Total interest on debt		33,063	34,829	34,219	34,584	38,230	34,985
Cow-Calf		76,874	85,227	61,226	74,332	34,920	66,516
Animal purchases		23,190	18,322	14,866	12,938	13,161	16,495
Purchased feed		33,357	43,348	22,076	41,913	4,532	29,045
Other fixed and var. costs *		20,327	23,557	24,284	19,481	17,227	20,975
Retained Ownership		257,580	218,278	150,536	120,902	118,505	173,160
Animal purchases		241,344	196,855	133,777	104,010	110,072	157,212
Purchased feed		5,363	7,536	2,837	6,948	259	4,588
Other fixed and var. costs *		10,873	13,887	13,922	9,944	8,175	11,360
Crop and forage		179,245	186,750	197,833	173,862	160,798	179,697
Seed		47,942	46,407	40,577	38,407	36,774	42,021
Fertilizer		78,983	80,090	90,676	73,866	64,850	77,693
Herbicide		18,170	26,104	32,459	29,398	28,078	26,842
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		17,796	17,796	18,381	17,451	16,834	17,652
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		16,354	16,354	15,740	14,740	14,261	15,490
Total Farm Costs (excludes unpaid labour)		739,576	700,804	607,747	555,212	498,933	620,454
Cash Costs (Total Farm Costs - Depreciation)		625,351	601,427	518,289	473,447	420,086	527,720
Depreciation & Opportunity Costs (including unpaid labour)		138,395	123,546	113,627	105,934	103,016	116,903
Total Economic Costs (cash, depr, opportunity)		763,745	724,973	631,916	579,381	523,102	644,623
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		297,613	286,951	303,899	27,894	109,014	205,074
Net Cash Farm Income (excludes depreciation)		358,915	325,796	372,413	112,428	188,423	271,595

† 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*	172	172	172	172	172	172
Average male and female calf price (\$/head)	2,419	1,976	1,343	1,044	1,104	1,577
REVENUE						
Cow Calf	2,189	1,807	1,325	1,079	1,022	1,484
Cull animals and slaughter receipts	250	195	146	124	125	168
Breeding livestock receipts	170	115	82	87	83	107
Calf Sales and transfer to retained ownership enterprise	1,760	1,445	982	765	805	1,151
Government payments	9.2	51.2	115.2	103.2	9.2	57.6
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,189	1,807	1,325	1,079	1,022	1,484
VARIABLE COSTS						
Animal purchases	134.8	106.5	86.4	75.2	76.5	96
Feed (purchase feed, fertiliser, seed, pesticides)	426.3	483.8	356.0	453.3	219.4	388
Machinery (maintenance, depreciation, contractor)	195.2	149.8	113.7	120.2	113.6	139
Fuel, energy, lubricants, water	32.8	53.6	56.1	33.9	23.9	40
Vet & medicine	39.1	39.1	40.4	38.3	37.0	39
Other inputs cow calf enterprise	60.2	55.6	50.6	49.7	46.7	53
Labour						
Paid Labour	31.4	26.8	20.9	25.3	23.6	26
Unpaid Labour	71.3	60.7	47.5	57.4	53.5	58
Total Variable Costs	991.1	976.1	771.7	853.3	594.1	837
CAPITAL COSTS						
Insurance, taxes	16.0	15.7	15.7	15.3	14.7	16
Buildings (maintenance, depreciation)	55.7	50.2	44.2	43.9	41.8	47
Land Cost	-	-	-	-	-	-
Rented Land	185.7	173.8	162.9	154.9	151.6	166
Own Land	197.7	184.4	172.4	161.4	157.0	175
Capital Costs	-	-	-	-	-	-
Liabilities	69.5	63.4	49.4	63.5	63.7	62
Own capital	15.8	13.7	10.1	14.8	17.1	14
Total Capital Costs	540.4	501.1	454.7	453.7	445.9	479
COSTS						
Cash Costs	1,030.7	1,050.4	867.6	940.0	686.1	915
Depreciation Costs	216.1	168.0	128.8	133.5	126.4	155
Opportunity Costs	284.8	258.8	230.0	233.6	227.6	247
Total Production Costs	1,531.5	1,477.2	1,226.3	1,307.1	1,040.1	1,316
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,158.1	756.1	457.6	139.5	335.6	569
Medium-term profit (cash + depreciation)	942.0	588.2	328.8	6.0	209.3	415
Long-term profit (cash + depreciation + opportunity)	657.2	329.4	98.9	(227.6)	(18.4)	168

*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.

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	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)	4.54	3.70	2.52	1.96	2.07	2.96
REVENUE						
Cow Calf Operation	5.66	4.67	3.42	2.79	2.64	3.84
Cull animals and slaughter receipts	0.65	0.50	0.38	0.32	0.32	0.43
Breeding livestock receipts	0.44	0.30	0.21	0.22	0.22	0.28
Calf Sales and transfer to retained ownership enterprise	4.55	3.73	2.54	1.98	2.08	2.97
Government payments	0.02	0.13	0.30	0.27	0.02	0.15
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.66	4.67	3.42	2.79	2.64	3.84
VARIABLE COSTS						
Animal purchases	0.35	0.28	0.22	0.19	0.20	0.25
Feed (purchase feed, fertiliser, seed, pesticides)	1.10	1.25	0.92	1.17	0.57	1.00
Machinery (maintenance, depreciation, contractor)	0.50	0.39	0.29	0.31	0.29	0.36
Fuel, energy, lubricants, water	0.08	0.14	0.14	0.09	0.06	0.10
Vet & medicine	0.10	0.10	0.10	0.10	0.10	0.10
Other inputs cow calf enterprise	0.16	0.14	0.13	0.13	0.12	0.14
Labour						
Paid Labour	0.08	0.07	0.05	0.07	0.06	0.07
Unpaid Labour	0.18	0.16	0.12	0.15	0.14	0.15
Total Variable Costs	2.6	2.5	2.0	2.2	1.5	2.2
CAPITAL COSTS						
Insurance, taxes	0.04	0.04	0.04	0.04	0.04	0.04
Buildings (maintenance, depreciation)	0.14	0.13	0.11	0.11	0.11	0.12
Land Cost						
Rented Land	0.48	0.45	0.42	0.40	0.39	0.43
Owned Land	0.51	0.48	0.45	0.42	0.41	0.45
Capital Costs						
Liabilities	0.18	0.16	0.13	0.16	0.16	0.16
Own capital	0.04	0.04	0.03	0.04	0.04	0.04
Total Capital Costs	1.4	1.3	1.2	1.2	1.2	1.2
COSTS						
Cash Costs	2.66	2.71	2.24	2.43	1.77	2.36
Depreciation Costs	0.56	0.43	0.33	0.34	0.33	0.40
Opportunity Costs	0.74	0.67	0.59	0.60	0.59	0.64
Total Production Costs	3.96	3.82	3.17	3.38	2.69	3.40
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.99	1.95	1.18	0.36	0.87	1.47
Medium-term profit (cash + depreciation)	2.43	1.52	0.85	0.02	0.54	1.07
Long-term profit (cash + depreciation + opportunity)	1.70	0.85	0.26	(0.59)	(0.05)	0.43

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,785.73	2,061.46	1,517.05	1,514.56	1,465.53	1,868.86
Other Returns (Government payments, by-products)	1.37	1.37	1.37	1.37	1.37	1.37
Total Revenue	2,787.10	2,062.83	1,518.42	1,515.93	1,466.90	1,870.24

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,413.44	1,968.55	1,337.77	1,040.10	1,100.72	1,572.12
Feed (purchase feed, fertiliser, seed, pesticides)	158.34	172.99	110.77	158.08	79.36	135.91
Machinery (maintenance, depreciation, contractor)	276.98	207.75	146.00	163.27	148.09	188.42
Fuel, energy, lubricants, water	53.35	86.09	83.31	50.83	35.89	61.90
Vet & medicine	7.25	7.25	7.49	7.11	6.86	7.19
Other inputs	85.15	78.74	72.25	70.36	63.92	74.09
Labour						
Paid Labour	47.79	40.67	29.85	38.53	34.02	38.17
Unpaid Labour	108.39	92.25	67.71	87.39	77.17	86.58
Total Variable Costs	3,150.69	2,654.28	1,855.15	1,615.66	1,546.03	2,164.36

CAPITAL COSTS						
Insurance, taxes	3.72	3.20	2.40	3.03	2.69	3.01
Buildings (maintenance, depreciation)	81.65	73.40	63.48	64.19	60.21	68.59
Land Cost						
Rented Land	20.18	17.55	14.34	15.42	14.52	16.40
Owned Land	21.47	18.63	15.18	16.06	15.03	17.28
Capital Costs						
Liabilities	105.65	94.02	64.79	88.18	91.80	88.89
Own capital	23.05	19.84	13.83	21.65	24.16	20.51
Total Capital Costs	255.73	226.62	174.02	208.53	208.42	214.66

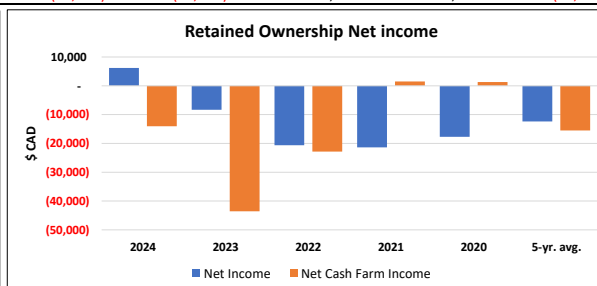
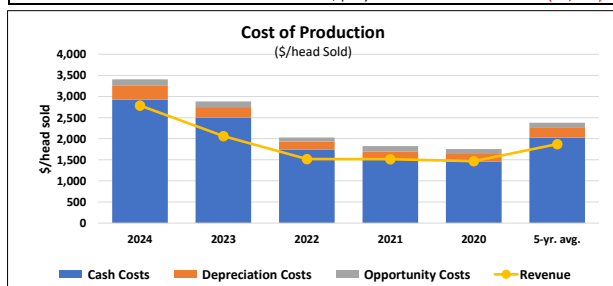
TOTAL COSTS						
Cash Costs	2,927.24	2,497.26	1,745.03	1,498.01	1,453.50	2,024.21
Depreciation Costs	326.27	252.94	187.41	201.09	184.59	230.46
Opportunity Costs	152.92	130.71	96.72	125.10	116.36	124.36
Total Production Costs (excludes own capital)	3,406.42	2,880.91	2,029.17	1,824.20	1,754.45	2,379.03

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(140.14)	(434.43)	(226.61)	17.92	13.41	(153.97)
Medium-term profit (cash + depreciation)	(466.40)	(687.37)	(414.02)	(183.17)	(171.18)	(384.43)
Long-term profit (cash + depreciation + opportunity)	(619.32)	(818.08)	(510.74)	(308.27)	(287.55)	(508.79)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	62.24	(83.29)	(206.34)	(213.76)	(177.17)	(123.66)
Net Cash Farm Income	(140.37)	(435.34)	(228.10)	15.05	13.07	(155.14)

Labour						
Paid Labour	hours per year	219	187	133	180	165
Unpaid Labour	hours per year	780	664	472	641	587
Return to labour input	\$/hour	(46.3)	(81)	(68)	(22)	(23)
Average wages (paid and calculated)	\$/hour	16	16	16	15	15

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year	6,224	(8,329)	(20,634)	(21,376)	(17,717)
Net Cash Farm Income	\$ per year	(14,037)	(43,534)	(22,810)	1,505	1,307



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	3.94	2,785.73	15.90
Other Returns (Government payments, by-products)	0.00	1.37	0.01
Total	3.94	2,787.10	15.91
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.41	2,413.44	13.78
Feed (purchase feed, fertiliser, seed, pesticides)	0.22	158.34	0.90
Machinery (maintenance, depreciation, contractor)	0.39	276.98	1.58
Fuel, energy, lubricants, water	0.08	53.35	0.30
Vet & medicine	0.01	7.25	0.04
Other inputs	0.12	85.15	0.49
Labour			
Paid Labour	0.07	47.79	0.27
Unpaid Labour	0.15	108.39	0.62
Total Variable Costs	4.45	3,150.69	17.99
CAPITAL COSTS			
Insurance, taxes	0.01	3.72	0.02
Buildings (maintenance, depreciation)	0.12	81.65	0.47
Land Cost			
Rented Land	0.03	20.18	0.12
Owned Land	0.03	21.47	0.12
Capital Costs			
Liabilities	0.15	105.65	0.60
Own capital	0.03	23.05	0.13
Total Capital Costs	0.36	255.73	1.46
TOTAL COSTS			
Cash Costs	4.14	2,927.24	16.71
Depreciation Costs	0.46	326.27	1.86
Opportunity Costs	0.22	152.92	0.87
Total Production Costs (excludes own capital)	4.81	3,406.42	19.45
Profits	2024	2024	2024
Margin over operating costs	1.47	4.70	0.03
Short-term profit (cash costs)	(0.20)	(140.14)	(0.80)
Medium-term profit (cash + depreciation)	(0.66)	(466.40)	(2.66)
Long-term profit (cash + depreciation + opportunity)	(0.88)	(619.32)	(3.54)
Net Income	2024	2024	2024
Net Income	0.09	62.24	0.36
Net Cash Farm Income	(0.20)	(140.37)	(0.80)

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