



Farm Characteristics	CA-AB-4
Farm Description	A mixed farm with cow-calf and cash crop production.
Winter Feeding Ration (lbs/cow/day as fed)	20 days of swath grazing followed by 191 days on winter feeding with hay (21 lb), straw (7 lb) and greenfeed (15 lb), with mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	n/a

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	3.5°C
Average Annual Precipitation (mm)	400-500 mm
Ecoregion	Fescue Grassland
Stocking Rate (Animal Unit days per acre)	40
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	no
Typical Hay Yield (tonnes/acre)	2.0
Grassland Acres (owned+rented)	299
Crop Acres (includes hay) (owned+rented)	301
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Gelbvieh
Cow:Bull Ratio	18:1
Bull Culling Rate (%)	33%
Mature Cow Weight (lb)	1,369
Heifer Retention for a steady herd (%)	9%
Cow Death Loss (%)	1.9%
Cow Culling Rate (%)	8.1%
Calves alive after 24hr/100 Cows exposed	95
Calf Death Loss (%) 24 hr to weaning	7%
Calves weaned per 100 cows exposed	87
Total Liveweight Sold per Cow (lb)	619
Weaning Weight (lb)	626
205 day adjusted Weaning Weight (lb)	561
Average Daily Gain pre-weaning (lb)	2.32
Weaning Weight as % of Cow Weight	46%

Production System	
Herd size	54
Days on field feeding (e.g. swath grazing)	20
Days supplemented on pasture	0
Days on full winter feed	191
Calving Start date	March 02
Weaning date	November 17
Sale date	November 17
Retained ownership	Replacements
% of feed purchased	0.5%
% of land in crops	50%
Annual sales Retained Cattle (head)	N/A
Placement weight (lbs)	N/A
Sale Weight (lbs)	N/A
Days on feed	0
Days on grass	0

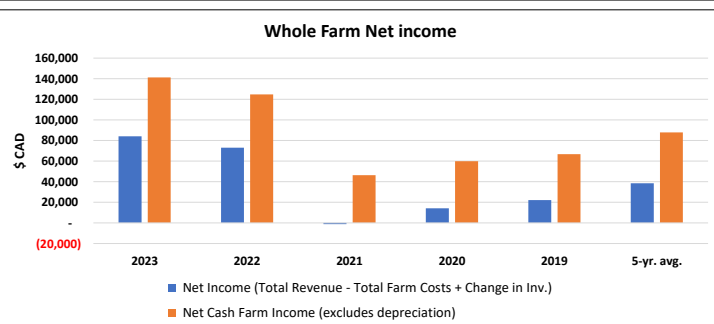
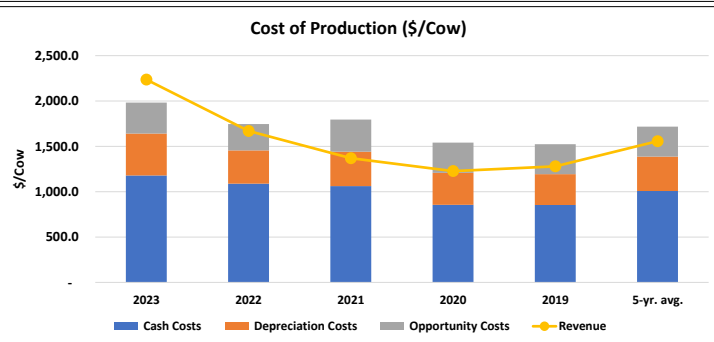
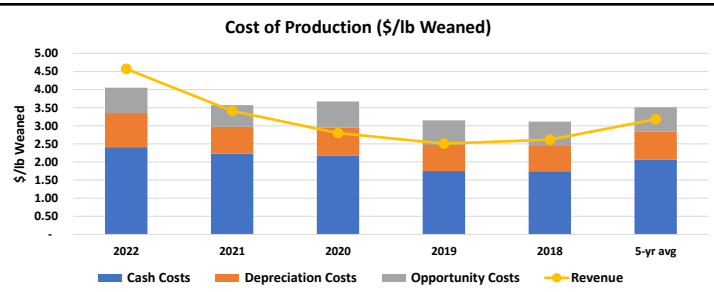
Footnotes:

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	Mature						
Herd Size	54		Beef Animals Sold from Retained Ownership			N/A	
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	414						
Average wages - paid and unpaid (\$/hr)	18.45						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	247,989	226,066	139,698	145,758	154,003	182,703
Cow-Calf	43%	117,849	84,424	68,878	66,262	69,079	81,298
Cash Crops	53%	130,140	141,641	70,820	79,497	84,924	101,404
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	1%	2,916	5,724	5,076	-	-	2,743
Other Farm Revenue †	3%	4,924	4,911	4,901	4,901	4,903	4,908
Total Revenue	100%	255,828	236,700	149,675	150,659	158,906	190,354
Change in Inventory		-	-	-	-	-	-
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		57,304	51,807	47,447	45,747	44,580	49,377
Machinery		31,584	27,459	24,680	23,829	23,035	26,117
Buildings		25,720	24,348	22,768	21,918	21,545	23,260
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		8,456	8,443	7,309	6,996	6,934	7,628
Land improvement		-	-	-	-	-	-
Machinery Maintenance		664	622	590	580	570	605
Buildings Maintenance		1,405	1,278	1,046	984	999	1,142
Contract labour		1,461	1,509	1,341	1,382	1,341	1,407
Diesel, Gasoline, Natural Gas		741	972	648	512	569	689
Electricity		531	367	223	164	160	289
Water		-	-	-	-	-	-
Farm insurance		2,121	2,190	2,080	2,006	1,946	2,069
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		90	93	88	85	82	87
Advisor costs		325	336	319	308	298	317
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,050	1,011	916	916	909	960
Other overhead costs		68	65	59	59	59	62
Wages, rent and interest payments		10,664	10,730	10,673	11,684	12,751	11,300
Paid Labour		-	-	-	-	-	-
Total land rents		7,330	7,085	6,743	6,625	6,438	6,844
Total Interest on debt		3,334	3,645	3,930	5,059	6,313	4,456
Cow-Calf		43,538	39,594	38,779	28,246	27,608	35,553
Animal purchases		4,013	4,013	4,013	4,013	4,013	4,013
Purchased feed		22,073	17,374	19,651	10,379	9,991	15,894
Other fixed and var. costs *		17,453	18,207	15,115	13,855	13,605	15,647
Retained Ownership		-	-	-	-	-	-
Animal purchases		-	-	-	-	-	-
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		-	-	-	-	-	-
Crop and forage		51,838	53,137	46,618	43,836	44,825	48,051
Seed		15,646	13,718	12,984	12,432	13,231	13,602
Fertilizer		19,326	21,881	17,825	15,649	16,192	18,175
Herbicide		3,536	4,397	3,983	3,804	3,633	3,871
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		4,427	4,573	4,063	4,188	4,063	4,263
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		8,902	8,568	7,763	7,763	7,707	8,141
Total Farm Costs (excludes unpaid labour)		171,800	163,712	150,827	136,510	136,697	151,909
Cash Costs (Total Farm Costs - Depreciation)		114,496	111,905	103,380	90,763	92,117	102,532
Depreciation & Opportunity Costs (including unpaid labour)		64,944	59,447	55,087	53,387	52,220	57,017
Total Economic Costs (cash, depr, opportunity)		179,440	171,351	158,467	144,149	144,337	159,549
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		84,028	72,989	(1,152)	14,150	22,209	38,445
Net Cash Farm Income (excludes depreciation)		141,308	124,784	46,294	59,895	66,785	87,813

† 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*	54	54	54	54	54	54
Average male and female calf price (\$/head)	2,475	1,761	1,373	1,380	1,436	1,685
REVENUE						
Cow Calf	2,236	1,669	1,370	1,227	1,279	1,556
Cull animals and slaughter receipts	232	173	194	142	149	178
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,951	1,390	1,081	1,085	1,130	1,328
Government payments	54.0	106.0	94.0	-	-	50.8
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,236	1,669	1,370	1,227	1,279	1,556
VARIABLE COSTS						
Animal purchases	74.3	74.3	74.3	74.3	74.3	74
Feed (purchase feed, fertiliser, seed, pesticides)	559.5	472.9	496.3	315.5	312.7	431
Machinery (maintenance, depreciation, contractor)	374.5	293.1	304.0	283.6	272.7	306
Fuel, energy, lubricants, water	86.9	101.8	62.0	43.2	42.8	67
Vet & medicine	72.4	74.8	71.0	68.5	66.5	71
Other inputs cow calf enterprise	163.1	154.1	142.2	137.9	136.4	147
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	151.0	122.4	151.4	134.9	129.3	138
Total Variable Costs	1,481.7	1,293.4	1,301.2	1,057.9	1,034.7	1,234
CAPITAL COSTS						
Insurance, taxes	43.6	40.9	43.1	40.3	38.9	41
Buildings (maintenance, depreciation)	152.2	135.6	134.4	126.6	124.2	135
Land Cost	-	-	-	-	-	-
Rented Land	85.0	82.1	78.2	76.8	74.7	79
Own Land	72.3	69.3	65.2	63.7	61.5	66
Capital Costs	-	-	-	-	-	-
Liabilities	29.1	25.7	36.0	41.2	50.8	37
Own capital	117.9	99.1	137.2	134.6	138.8	126
Total Capital Costs	500.1	452.8	494.1	483.3	488.8	484
COSTS						
Cash Costs	1,178.8	1,088.7	1,061.4	855.8	853.6	1,008
Depreciation Costs	461.8	366.8	380.1	352.1	340.4	380
Opportunity Costs	341.2	290.8	353.8	333.2	329.6	330
Total Production Costs	1,981.9	1,746.3	1,795.3	1,541.1	1,523.6	1,718
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1,057.6	580.7	308.1	371.2	425.6	549
Medium-term profit (cash + depreciation)	595.8	213.9	(72.0)	19.2	85.2	168
Long-term profit (cash + depreciation + opportunity)	254.5	(76.9)	(425.8)	(314.1)	(244.3)	(161)

*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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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)	2023	2022	2021	2020	2019	5 yr. avg.
Pounds Weaned	26,410	26,410	26,410	26,410	26,410	26,410
Average male and female weaning weight (lbs)	626	626	626	626	626	
Average male and female calf price at weaning (\$/lb)	3.95	2.81	2.19	2.20	2.29	2.69
REVENUE						
Cow Calf Operation	4.57	3.41	2.80	2.51	2.62	3.18
Cull animals and slaughter receipts	0.47	0.35	0.40	0.29	0.30	0.36
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.99	2.84	2.21	2.22	2.31	2.71
Government payments	0.11	0.22	0.19	-	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.57	3.41	2.80	2.51	2.62	3.18
VARIABLE COSTS						
Animal purchases	0.15	0.15	0.15	0.15	0.15	0.15
Feed (purchase feed, fertiliser, seed, pesticides)	1.14	0.97	1.01	0.65	0.64	0.88
Machinery (maintenance, depreciation, contractor)	0.77	0.60	0.62	0.58	0.56	0.62
Fuel, energy, lubricants, water	0.18	0.21	0.13	0.09	0.09	0.14
Vet & medicine	0.15	0.15	0.15	0.14	0.14	0.14
Other inputs cow calf enterprise	0.33	0.32	0.29	0.28	0.28	0.30
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.31	0.25	0.31	0.28	0.26	0.28
Total Variable Costs	3.0	2.6	2.7	2.2	2.1	2.5
CAPITAL COSTS						
Insurance, taxes	0.09	0.08	0.09	0.08	0.08	0.08
Buildings (maintenance, depreciation)	0.31	0.28	0.27	0.26	0.25	0.28
Land Cost						
Rented Land	0.17	0.17	0.16	0.16	0.15	0.16
Owned Land	0.15	0.14	0.13	0.13	0.13	0.14
Capital Costs						
Liabilities	0.06	0.05	0.07	0.08	0.10	0.07
Own capital	0.24	0.20	0.28	0.28	0.28	0.26
Total Capital Costs	1.0	0.9	1.0	1.0	1.0	1.0
COSTS						
Cash Costs	2.41	2.23	2.17	1.75	1.75	2.06
Depreciation Costs	0.94	0.75	0.78	0.72	0.70	0.78
Opportunity Costs	0.70	0.59	0.72	0.68	0.67	0.67
Total Production Costs	4.05	3.57	3.67	3.15	3.12	3.51
Profits						
Short-term profit (cash costs)	2.16	1.19	0.63	0.76	0.87	1.12
Medium-term profit (cash + depreciation)	1.22	0.44	(0.15)	0.04	0.17	0.34
Long-term profit (cash + depreciation + opportunity)	0.52	(0.16)	(0.87)	(0.64)	(0.50)	(0.33)

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