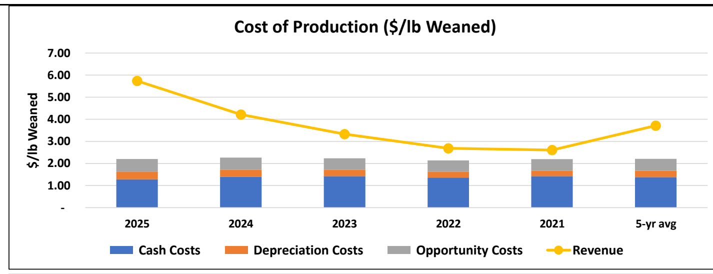
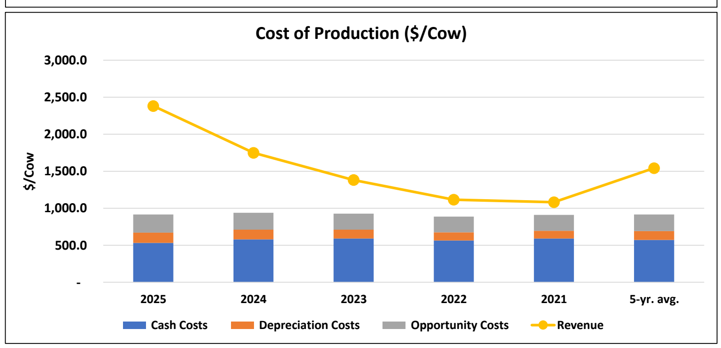
Farm Summary

Farm Characteristics	*CA-AB-5*
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production.
Winter Feeding Ration (lbs/cow/day as fed)	51 days of swath grazing followed by 184 days on winter feeding with grain silage (11 lb), straw (6.5 lb), greenfeed (5.6 lb), hay (4.8 lb), barley (3.8 lb), mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	45 day on feed with silage (20 lb), barley (4 lb), oats (2.8 lb), and hay (1 lb).
Disclaimer:	This benchmark is based on 3 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.

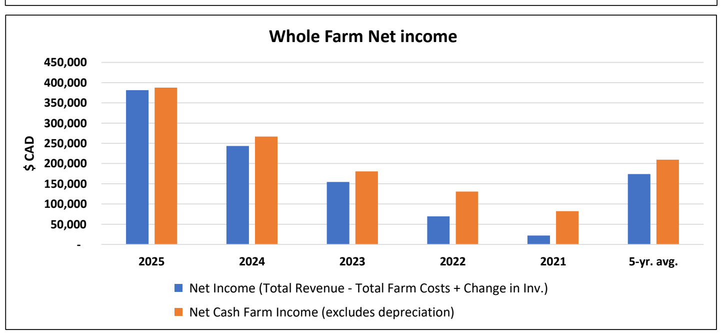
Environment	
Average Annual Temperature	0.5°C
Average Annual Precipitation (mm)	350–600 mm
Ecoregion	Peace Lowland
Stocking Rate (Animal Unit days per acre)	22
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	No
Grassland Acres (owned+rented)	1,853
Crop Acres (includes hay) (owned+rented)	603
Bush and other acres	0



Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	25:1
Bull Culling Rate (%)	13%
Mature Cow Weight (lb)	1,275
Heifer Retention for a steady herd (%)	8%
Cow Death Loss (%)	1.9%
Cow Culling Rate (%)	6.0%
Calves alive after 24hr/100 Cows exposed	87
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	84
Total Liveweight Sold per Cow (lb)	499
Weaning Weight (lb)	543
205 day adjusted Weaning Weight (lb)	459
Average Daily Gain pre-weaning (lb)	1.83
Weaning Weight as % of Cow Weight	43%



Production System	
Herd size	221
Days on field feeding (e.g. swath grazing)	51
Days supplemented on pasture	0
Days on full winter feed	184
Calving Start date	March 22
Weaning date	January 04
Sale date	February 18
Retained ownership	Background
% of feed purchased	0.7%
% of land in crops	25%
Annual sales Retained Cattle (head)	167
Placement weight (lbs)	546
Sale Weight (lbs)	600-660
Days on feed	45
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

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Whole Farm Overview Page

Overview			
Operation Maturity	Medium		
Herd Size	221	Beef Animals Sold from Retained Ownership	167
Paid Labour (livestock only) (hours)	337		
Unpaid Labour (livestock only) (hours)	1,957		
Average wages - paid and unpaid ($/hr)	17.59		

Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	***5-yr avg***	***1,070,844***	***831,038***	***663,589***	***524,880***	***474,410***	***712,952***
Cow-Calf	46%	526,475	386,605	297,197	223,242	218,353	*330,375*
Cash Crops	9%	63,694	53,910	77,854	83,915	38,488	*63,572*
Retained Ownership	44%	480,675	390,523	288,538	217,723	217,569	*319,006*
Government Payments	1%	-	-	*8,177*	*23,426*	*20,774*	*10,475*
Other Farm Revenue ǂ	0%	58	43	23	8	2	27
Total Revenue	***100%***	***1,070,902***	***831,081***	***671,789***	***548,314***	***495,186***	***723,454***
Change in Inventory		68,676	49,865	42,907	1,875	(2,490)	32,167

Expenses	2025	2024	2023	2022	2021	5-yr. avg.
Depreciation	***75,185***	***73,141***	***69,140***	***63,464***	***57,810***	***67,748***
Machinery	39,206	38,230	36,099	32,185	28,561	*34,856*
Buildings	35,978	34,910	33,041	31,279	29,249	*32,892*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***31,059***	***30,112***	***29,299***	***28,348***	***25,977***	***28,959***
Land improvement	-	-	-	-	-	-
Machinery Maintenance	18,746	17,765	17,291	16,209	15,357	*17,074*
Buildings Maintenance	4,252	4,226	3,740	3,310	2,929	*3,691*
Contract labour	474	474	474	490	465	*476*
Diesel, Gasoline, Natural Gas	1,787	1,837	1,920	2,412	1,654	*1,922*
Electricity	100	111	175	121	74	*116*
Water	-	-	-	-	-	-
Farm insurance	379	379	379	392	372	*380*
Disability and accident insurance	-	-	-	-	-	-
Farm taxes and duties	946	946	946	977	928	*949*
Advisor costs	2,033	2,033	2,033	2,100	1,993	*2,038*
Accountant & legal fees	1,209	1,209	1,209	1,249	1,186	*1,212*
Phone & utilities	-	-	-	-	-	-
Other overhead costs	1,132	1,132	1,132	1,089	1,020	*1,101*
Wages, rent and interest payments	***32,091***	***33,521***	***34,768***	***34,071***	***33,276***	***33,545***
Paid Labour	7,932	7,932	7,932	8,193	7,779	*7,954*
Total land rents	23,793	22,711	21,504	20,397	19,864	*21,654*
Total Interest on debt	365	2,878	5,331	5,481	5,633	*3,938*
Cow-Calf	***46,444***	***58,725***	***60,995***	***54,374***	***64,261***	***56,960***
Animal purchases	2,035	1,673	1,322	1,073	933	*1,407*
Purchased feed	27,177	39,751	39,645	33,076	46,926	*37,315*
Other fixed and var. costs *	17,232	17,301	20,029	20,225	16,402	*18,238*
Retained Ownership	***493,337***	***363,067***	***284,849***	***216,397***	***214,047***	*314,339*
Animal purchases	484,209	352,697	271,150	204,048	201,756	*302,772*
Purchased feed	351	1,330	1,673	1,055	4,186	*1,719*
Other fixed and var. costs *	8,778	9,039	12,025	11,294	8,105	*9,848*
Crop and forage	***80,176***	***78,934***	***81,089***	***84,217***	***75,336***	***79,950***
Seed	19,854	20,266	19,617	17,152	16,235	*18,625*
Fertilizer	28,225	26,620	26,993	30,561	24,896	*27,459*
Herbicide	5,616	5,567	7,998	9,945	9,008	*7,627*
Fungicide & Insecticide	2,721	2,721	2,721	2,748	2,721	*2,727*
Irrigation	-	-	-	-	-	-
Contract labour	13,375	13,375	13,375	13,815	13,116	*13,411*
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	10,385	10,385	10,385	9,995	9,360	*10,102*
Total Farm Costs (excludes unpaid labour)	***758,291***	***637,500***	***560,141***	***480,871***	***470,706***	***581,502***
Cash Costs (Total Farm Costs - Depreciation)	683,106	564,359	491,001	417,407	412,897	513,754
Depreciation & Opportunity Costs (including unpaid labour)	109,613	107,569	103,569	97,892	92,238	102,176
Total Economic Costs (cash, depr, opportunity)	792,720	671,928	594,569	515,299	505,135	615,930

Profits	2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**381,287**	**243,446**	**154,555**	**69,318**	**21,989**	**174,119**
Net Cash Farm Income (excludes depreciation)	**387,738**	**266,679**	**180,765**	**130,899**	**82,288**	**209,674**

ǂ 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 ($/Cow)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	221	221	221	221	221	221
Average male and female calf price ($/head)	2,857	2,077	1,594	1,201	1,189	*1,784*
REVENUE						
Cow Calf	2,382	1,749	1,382	1,116	1,082	1,542
Cull animals and slaughter receipts	173	140	109	80	68	114
Breeding livestock receipts	18	13	9	6	7	11
Calf Sales and transfer to retained ownership enterprise	2,191	1,596	1,227	923	913	1,370
Government payments	-	-	37.0	106.0	94.0	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,382	1,749	1,382	1,116	1,082	1,542
VARIABLE COSTS						
Animal purchases	9.2	7.6	6.0	4.9	4.2	6
Feed (purchase feed, fertiliser, seed, pesticides)	229.9	283.9	286.9	263.6	311.5	275
Machinery (maintenance, depreciation, contractor)	170.0	161.8	153.2	144.5	138.1	154
Fuel, energy, lubricants, water	22.7	23.3	36.8	38.6	23.6	29
Vet & medicine	23.0	23.0	23.0	23.8	22.6	23
Other inputs cow calf enterprise	40.0	39.2	37.7	37.0	35.2	38
Labour						
Paid Labour	16.6	15.8	15.1	15.7	16.3	16
Unpaid Labour	60.5	57.4	55.0	57.3	59.4	58
Total Variable Costs	571.9	611.9	613.8	585.4	610.8	599
CAPITAL COSTS						
Insurance, taxes	9.8	9.7	9.7	10.0	9.6	10
Buildings (maintenance, depreciation)	56.4	53.9	49.9	47.1	45.2	51
Land Cost	-	-	-	-	-	
Rented Land	91.6	87.3	82.7	78.6	76.6	83
Own Land	114.2	104.3	97.8	92.3	85.8	99
Capital Costs	-	-	-	-	-	
Liabilities	0.8	5.7	10.3	11.1	12.4	8
Own capital	70.4	66.1	62.3	62.0	69.6	66
Total Capital Costs	343.1	327.1	312.8	301.2	299.1	317
COSTS						
Cash Costs	532.2	580.5	590.6	564.3	590.4	572
Depreciation Costs	137.8	130.6	120.9	110.6	104.8	121
Opportunity Costs	245.0	227.8	215.1	211.6	214.8	223
Total Production Costs	915.0	939.0	926.6	886.5	910.0	915

Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	1,850.0	1,168.8	791.2	551.9	491.6	971
Medium-term profit (cash + depreciation)	1,712.2	1,038.2	670.4	441.2	386.9	850
Long-term profit (cash + depreciation + opportunity)	1,467.2	810.4	455.2	229.6	172.1	627

*Model maintains a stable herd size

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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 (machinerymaintenance + 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 wil l 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 asse t 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 numbe r 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 ($/lb Weaned)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	91,718	91,718	91,718	91,718	91,718	91,718
Average male and female weaning weight (lbs)	543	543	543	543	543	543
Average male and female calf price at weaning ($/lb)	5.26	3.82	2.93	2.21	2.19	3.28
REVENUE						
Cow Calf Operation	5.74	4.22	3.33	2.69	2.61	3.72
Cull animals and slaughter receipts	0.42	0.34	0.26	0.19	0.16	0.28
Breeding livestock receipts	0.04	0.03	0.02	0.02	0.02	0.03
Calf Sales and transfer to retained ownership enterprise	5.28	3.85	2.96	2.22	2.20	3.30
Government payments	-	-	0.09	0.26	0.23	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.74	4.22	3.33	2.69	2.61	3.72
VARIABLE COSTS						
Animal purchases	0.02	0.02	0.01	0.01	0.01	0.02
Feed (purchase feed, fertiliser, seed, pesticides)	0.55	0.68	0.69	0.64	0.75	0.66
Machinery (maintenance, depreciation, contractor)	0.41	0.39	0.37	0.35	0.33	0.37
Fuel, energy, lubricants, water	0.05	0.06	0.09	0.09	0.06	0.07
Vet & medicine	0.06	0.06	0.06	0.06	0.05	0.06
Other inputs cow calf enterprise	0.10	0.09	0.09	0.09	0.08	0.09
Labour						
Paid Labour	0.04	0.04	0.04	0.04	0.04	0.04
Unpaid Labour	0.15	0.14	0.13	0.14	0.14	0.14
Total Variable Costs	1.4	1.5	1.5	1.4	1.5	1.4
CAPITAL COSTS						
Insurance, taxes	0.02	0.02	0.02	0.02	0.02	0.02
Buildings (maintenance, depreciation)	0.14	0.13	0.12	0.11	0.11	0.12
Land Cost						
Rented Land	0.22	0.21	0.20	0.19	0.18	0.20
Owned Land	0.28	0.25	0.24	0.22	0.21	0.24
Capital Costs						
Liabilities	0.00	0.01	0.02	0.03	0.03	0.02
Own capital	0.17	0.16	0.15	0.15	0.17	0.16
Total Capital Costs	0.8	0.8	0.8	0.7	0.7	0.8
COSTS						
Cash Costs	1.28	1.40	1.42	1.36	1.42	1.38
Depreciation Costs	0.33	0.31	0.29	0.27	0.25	0.29
Opportunity Costs	0.59	0.55	0.52	0.51	0.52	0.54
Total Production Costs	2.20	2.26	2.23	2.14	2.19	2.21
Profits	**2025**	**2024**	**2023**	**2022**	**2021**	**5-yr. avg.**
Short-term profit (cash costs)	4.46	2.82	1.91	1.33	1.18	2.34
Medium-term profit (cash + depreciation)	4.13	2.50	1.62	1.06	0.93	2.05
Long-term profit (cash + depreciation + opportunity)	3.54	1.95	1.10	0.55	0.41	1.51

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RETAINED OWNERSHIP		2025	2024	2023	2022	2021	5-yr. avg.
No. of beef cattle sold per year		167	167	167	167	167	167
Note: breeding stock sales are in the cow-calf enterprise							
Placement weight (lbs)	546						
Sale Weight (lbs)	600-660						
Days on Feed	45						
Average Daily Gain (lbs/day)	2.00						

REVENUE ($/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
Market Returns from Retained Ownership	2,878.29	2,338.46	1,727.77	1,303.73	1,302.81	1,910.21
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,878.29	2,338.46	1,727.77	1,303.73	1,302.81	1,910.21

Costs ($/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,899.45	2,111.96	1,623.65	1,221.85	1,208.12	1,813.01
Feed (purchase feed, fertiliser, seed, pesticides)	160.97	164.94	173.20	174.70	176.10	169.98
Machinery (maintenance, depreciation, contractor)	146.87	146.40	133.78	113.16	110.16	130.07
Fuel, energy, lubricants, water	31.88	33.89	52.19	47.85	29.46	39.06
Vet & medicine	11.17	11.17	11.17	11.53	10.95	11.20
Other inputs	27.58	27.99	26.83	25.64	24.29	26.47
Labour						
Paid Labour	22.90	23.75	22.28	20.45	21.23	22.12
Unpaid Labour	83.48	86.57	81.24	74.56	77.39	80.65
Total Variable Costs	3,384.30	2,606.67	2,124.34	1,689.75	1,657.71	2,292.55
CAPITAL COSTS						
Insurance, taxes	1.72	1.76	1.69	1.62	1.62	1.68
Buildings (maintenance, depreciation)	59.95	59.33	54.12	48.28	46.73	53.68
Land Cost						
Rented Land	15.64	15.09	14.25	13.32	12.97	14.25
Owned Land	19.49	18.01	16.85	15.64	14.54	16.91
Capital Costs						
Liabilities	1.05	8.62	14.80	13.10	14.72	10.46
Own capital	*96.50*	*98.90*	*91.16*	*80.11*	*90.04*	*91.34*
Total Capital Costs	194.36	201.71	192.87	172.06	180.61	188.32

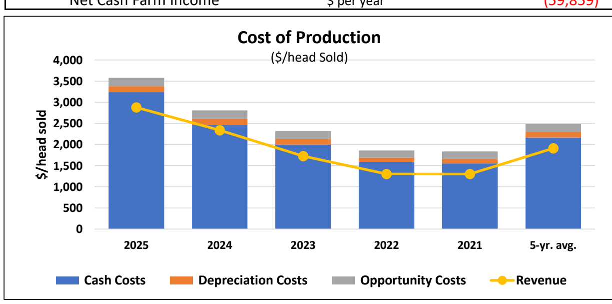
TOTAL COSTS						
Cash Costs	3,236.73	2,462.65	1,999.39	1,583.17	1,552.13	2,166.82
Depreciation Costs	142.46	142.24	128.58	108.32	104.23	125.17
Opportunity Costs	199.47	203.48	189.24	170.31	181.96	188.89
Total Production Costs (excludes own capital)	3,578.66	2,808.37	2,317.21	1,861.81	1,838.32	2,480.88

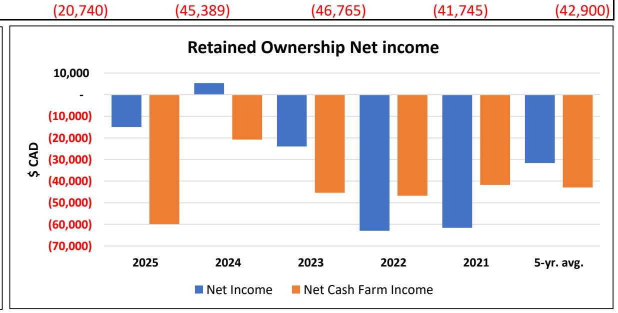
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	(358.44)	(124.19)	(271.62)	(279.44)	(249.32)	(256.60)
Medium-term profit (cash + depreciation)	(500.90)	(266.43)	(400.20)	(387.77)	(353.55)	(381.77)
Long-term profit (cash + depreciation + opportunity)	(700.37)	(469.91)	(589.44)	(558.08)	(535.51)	(570.66)

Net Income ($/head sold)	2025	2024	2023	2022	2021	5-yr. avg.
Net Income	(89.49)	32.29	(143.38)	(377.10)	(369.10)	(189.36)
Net Cash Farm Income	(358.44)	(124.19)	(271.79)	(280.03)	(249.97)	(256.88)

Labour							
Paid Labour	hours per year	175	182	171	152	166	169
Unpaid Labour	hours per year	1,041	1,079	1,013	900	984	1,003
Return to labour input	$/hour	(81.6)	(48)	(69)	(74)	(63)	(67)
Average wages (paid and calculated)	$/hour	15	15	15	15	14	15

Net Income (annual total)		2025	2024	2023	2022	2021	5-yr. avg.
Net Income	$ per year	(14,945)	5,392	(23,944)	(62,976)	(61,640)	(31,623)
Net Cash Farm Income	$ per year	(59,859)	(20,740)	(45,389)	(46,765)	(41,745)	(42,900)





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

RETAINED OWNERSHIP	$/lb LW Sold	$/hd sold	$/lb gain
REVENUE	**2025**	**2025**	**2025**
Market Returns from Retained Ownership	4.53	2,878.29	32.06
Other Returns (Government payments, by-products)	-	-	-
Total	4.53	2,878.29	32.06
Costs ($/lb LW Sold)	**2025**	**2025**	**2025**
VARIABLE COSTS			
Animal purchases	4.56	2,899.45	32.29
Feed (purchase feed, fertiliser, seed, pesticides)	0.25	160.97	1.79
Machinery (maintenance, depreciation, contractor)	0.23	146.87	1.64
Fuel, energy, lubricants, water	0.05	31.88	0.36
Vet & medicine	0.02	11.17	0.12
Other inputs	0.04	27.58	0.31
Labour			
Paid Labour	*0.04*	*22.90*	*0.26*
Unpaid Labour	0.13	83.48	0.93
Total Variable Costs	5.32	3,384.30	37.69
CAPITAL COSTS			
Insurance, taxes	0.00	1.72	0.02
Buildings (maintenance, depreciation)	0.09	59.95	0.67
Land Cost			
Rented Land	0.02	15.64	0.17
Owned Land	0.03	19.49	0.22
Capital Costs			
Liabilities	0.00	1.05	0.01
Own capital	*0.15*	*96.50*	*1.07*
Total Capital Costs	0.31	194.36	2.16
TOTAL COSTS			
Cash Costs	5.09	3,236.73	36.05
Depreciation Costs	0.22	142.46	1.59
Opportunity Costs	0.31	199.47	2.22
Total Production Costs (excludes own capital)	5.63	3,578.66	39.86
Profits	**2025**	**2025**	**2025**
Margin over operating costs	(0.11)	(0.31)	(0.00)
Short-term profit (cash costs)	(0.56)	(358.44)	(3.99)
Medium-term profit (cash + depreciation)	(0.79)	(500.90)	(5.58)
Long-term profit (cash + depreciation + opportunity)	(1.10)	(700.37)	(7.80)
Net Income	**2025**	**2025**	**2025**
Net Income	(0.14)	(89.49)	(1.00)
Net Cash Farm Income	(0.56)	(358.44)	(3.99)

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

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