



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

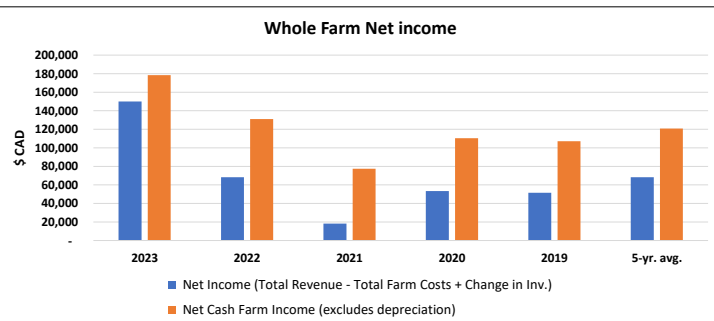
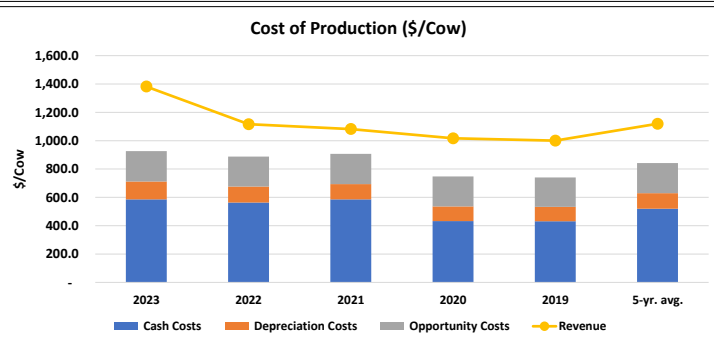
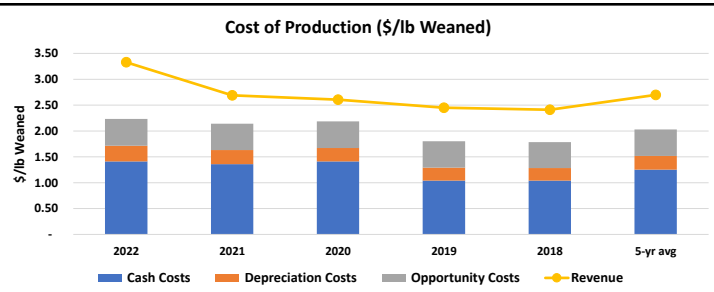
Footnotes:

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 Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	221						
Paid Labour (livestock only) (hours)	316			Beef Animals Sold from Retained Ownership	167		
Unpaid Labour (livestock only) (hours)	1,923						
Average wages - paid and unpaid (\$/hr)	17.59						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	659,977	524,880	474,411	487,005	481,327	525,520
Cow-Calf	44%	297,197	223,242	218,356	224,708	221,084	236,917
Cash Crops	11%	74,241	83,915	38,488	46,715	49,929	58,658
Retained Ownership	43%	288,538	217,723	217,567	215,582	210,314	229,945
Government Payments	2%	8,177	23,426	20,774	-	-	10,475
Other Farm Revenue †	0%	23	8	2	3	5	8
Total Revenue	100%	668,176	548,314	495,187	487,008	481,332	536,003
Change in Inventory		42,907	1,875	-	-	-	8,956
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		71,307	64,547	59,149	57,027	55,586	61,523
Machinery		38,266	33,268	29,900	28,870	27,908	31,642
Buildings		33,041	31,279	29,249	28,157	27,678	29,881
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		29,270	28,412	25,748	24,855	24,656	26,588
Land improvement		-	-	-	-	-	-
Machinery Maintenance		17,291	16,209	15,357	15,106	14,845	15,762
Buildings Maintenance		3,710	3,373	2,762	2,599	2,636	3,016
Contract labour		474	490	435	449	435	457
Diesel, Gasoline, Natural Gas		1,920	2,412	1,654	1,339	1,515	1,768
Electricity		175	121	74	54	53	95
Water		-	-	-	-	-	-
Farm insurance		379	392	372	359	348	370
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		946	977	928	895	868	923
Advisor costs		2,033	2,100	1,993	1,923	1,866	1,983
Accountant & legal fees		1,209	1,249	1,186	1,144	1,110	1,179
Phone & utilities		-	-	-	-	-	-
Other overhead costs		1,132	1,089	987	987	980	1,035
Wages, rent and interest payments		34,033	34,070	33,348	34,344	36,101	34,379
Paid Labour		7,932	8,193	7,779	7,504	7,280	7,738
Total land rents		20,777	20,397	19,864	19,679	19,388	20,021
Total Interest on debt		5,323	5,480	5,705	7,161	9,433	6,620
Cow-Calf		60,629	54,235	64,133	31,603	30,858	48,292
Animal purchases		906	906	906	906	906	906
Purchased feed		39,706	33,076	46,926	16,081	15,563	30,270
Other fixed and var. costs *		20,016	20,252	16,301	14,616	14,389	17,115
Retained Ownership		284,845	216,404	220,384	215,354	211,208	229,639
Animal purchases		271,150	204,048	208,138	208,138	203,908	219,076
Purchased feed		1,673	1,055	4,186	505	595	1,603
Other fixed and var. costs *		12,022	11,301	8,061	6,711	6,706	8,960
Crop and forage		81,035	84,217	74,190	70,435	71,360	76,247
Seed		19,563	17,152	16,235	15,545	16,543	17,008
Fertilizer		26,993	30,561	24,896	21,857	22,615	25,384
Herbicide		7,998	9,945	9,008	8,603	8,216	8,754
Fungicide & Insecticide		2,721	2,748	2,721	2,721	2,721	2,727
Irrigation		-	-	-	-	-	-
Contract labour		13,375	13,815	12,275	12,653	12,275	12,879
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		10,385	9,995	9,056	9,056	8,990	9,496
Total Farm Costs (excludes unpaid labour)		561,119	481,884	476,953	433,618	429,769	476,669
Cash Costs (Total Farm Costs - Depreciation)		489,811	417,337	417,804	376,591	374,183	415,145
Depreciation & Opportunity Costs (including unpaid labour)		105,146	98,386	92,988	90,866	89,425	95,362
Total Economic Costs (cash, depr, opportunity)		594,958	515,723	510,792	467,457	463,609	510,508
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		149,965	68,305	18,234	53,390	51,562	68,291
Net Cash Farm Income (excludes depreciation)		178,342	130,969	77,381	110,414	107,143	120,850

† 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*	221	221	221	221	221	221
Average male and female calf price (\$/head)	1,594	1,201	1,189	1,227	1,202	1,283
REVENUE						
Cow Calf	1,382	1,116	1,082	1,017	1,000	1,119
Cull animals and slaughter receipts	109	80	68	68	71	79
Breeding livestock receipts	9	6	7	7	7	7
Calf Sales and transfer to retained ownership enterprise	1,227	923	913	942	923	986
Government payments	37.0	106.0	94.0	-	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,382	1,116	1,082	1,017	1,000	1,119
VARIABLE COSTS						
Animal purchases	4.1	4.1	4.1	4.1	4.1	4
Feed (purchase feed, fertiliser, seed, pesticides)	287.1	263.6	310.8	164.1	163.5	238
Machinery (maintenance, depreciation, contractor)	158.2	146.8	138.1	136.6	132.4	142
Fuel, energy, lubricants, water	36.8	38.6	23.5	16.9	17.0	27
Vet & medicine	23.0	23.8	22.6	21.8	21.2	22
Other inputs cow calf enterprise	37.7	37.1	34.6	33.7	33.5	35
Labour						
Paid Labour	15.2	15.7	16.2	15.7	15.1	16
Unpaid Labour	55.3	57.3	59.1	57.1	55.2	57
Total Variable Costs	617.4	587.0	609.1	450.0	442.1	541
CAPITAL COSTS						
Insurance, taxes	9.7	10.0	9.6	9.3	9.0	10
Buildings (maintenance, depreciation)	50.0	47.2	44.8	43.1	42.4	46
Land Cost	-	-	-	-	-	-
Rented Land	79.9	78.6	76.5	75.9	74.8	77
Own Land	96.8	92.3	85.8	83.6	80.0	88
Capital Costs	-	-	-	-	-	-
Liabilities	10.3	11.1	12.5	15.0	19.6	14
Own capital	62.6	62.0	69.2	71.2	72.3	67
Total Capital Costs	309.3	301.3	298.5	298.0	298.1	301
COSTS						
Cash Costs	586.3	563.7	586.0	432.3	432.0	520
Depreciation Costs	125.7	112.9	107.4	103.8	100.7	110
Opportunity Costs	214.7	211.6	214.1	211.9	207.5	212
Total Production Costs	926.8	888.3	907.6	748.0	740.1	842
Profits						
Short-term profit (cash costs)	795.5	552.4	496.0	584.5	568.4	599
Medium-term profit (cash + depreciation)	669.7	439.5	388.6	480.7	467.7	489
Long-term profit (cash + depreciation + opportunity)	455.0	227.9	174.5	268.8	260.2	277

*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)	2023	2022	2021	2020	2019	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	
Average male and female calf price at weaning (\$/lb)	2.93	2.21	2.19	2.26	2.21	2.36
REVENUE						
Cow Calf Operation	3.33	2.69	2.61	2.45	2.41	2.70
Cull animals and slaughter receipts	0.26	0.19	0.16	0.16	0.17	0.19
Breeding livestock receipts	0.02	0.02	0.02	0.02	0.02	0.02
Calf Sales and transfer to retained ownership enterprise	2.96	2.22	2.20	2.27	2.22	2.37
Government payments	0.09	0.26	0.23	-	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.33	2.69	2.61	2.45	2.41	2.70
VARIABLE COSTS						
Animal purchases	0.01	0.01	0.01	0.01	0.01	0.01
Feed (purchase feed, fertiliser, seed, pesticides)	0.69	0.64	0.75	0.40	0.39	0.57
Machinery (maintenance, depreciation, contractor)	0.38	0.35	0.33	0.33	0.32	0.34
Fuel, energy, lubricants, water	0.09	0.09	0.06	0.04	0.04	0.06
Vet & medicine	0.06	0.06	0.05	0.05	0.05	0.05
Other inputs cow calf enterprise	0.09	0.09	0.08	0.08	0.08	0.09
Labour						
Paid Labour	0.04	0.04	0.04	0.04	0.04	0.04
Unpaid Labour	0.13	0.14	0.14	0.14	0.13	0.14
Total Variable Costs	1.5	1.4	1.5	1.1	1.1	1.3
CAPITAL COSTS						
Insurance, taxes	0.02	0.02	0.02	0.02	0.02	0.02
Buildings (maintenance, depreciation)	0.12	0.11	0.11	0.10	0.10	0.11
Land Cost						
Rented Land	0.19	0.19	0.18	0.18	0.18	0.19
Owned Land	0.23	0.22	0.21	0.20	0.19	0.21
Capital Costs						
Liabilities	0.02	0.03	0.03	0.04	0.05	0.03
Own capital	0.15	0.15	0.17	0.17	0.17	0.16
Total Capital Costs	0.7	0.7	0.7	0.7	0.7	0.7
COSTS						
Cash Costs	1.41	1.36	1.41	1.04	1.04	1.25
Depreciation Costs	0.30	0.27	0.26	0.25	0.24	0.27
Opportunity Costs	0.52	0.51	0.52	0.51	0.50	0.51
Total Production Costs	2.23	2.14	2.19	1.80	1.78	2.03
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1.92	1.33	1.20	1.41	1.37	1.44
Medium-term profit (cash + depreciation)	1.61	1.06	0.94	1.16	1.13	1.18
Long-term profit (cash + depreciation + opportunity)	1.10	0.55	0.42	0.65	0.63	0.67

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	167	167	167	167	167	167
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	546					
Sale Weight (lbs)	600-660					
Days on Feed	45					
Average Daily Gain (lbs/day)	2.00					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,727.77	1,303.73	1,302.80	1,290.91	1,259.36	1,376.91
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,727.77	1,303.73	1,302.80	1,290.91	1,259.36	1,376.91

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,623.65	1,221.85	1,246.34	1,246.34	1,221.00	1,311.83
Feed (purchase feed, fertiliser, seed, pesticides)	173.06	174.70	175.58	144.62	147.99	163.19
Machinery (maintenance, depreciation, contractor)	139.11	115.34	112.59	107.02	103.46	115.51
Fuel, energy, lubricants, water	52.22	47.85	29.49	21.35	21.62	34.51
Vet & medicine	11.17	11.53	10.95	10.56	10.37	10.92
Other inputs	26.87	25.68	24.01	22.71	22.61	24.38
Labour						
Paid Labour	22.40	20.45	21.36	19.89	19.05	20.63
Unpaid Labour	81.65	74.56	77.87	72.51	69.44	75.21
Total Variable Costs	2,130.13	1,691.97	1,698.19	1,645.01	1,615.55	1,756.17

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	1.70	1.62	1.63	1.53	1.48	1.59
Buildings (maintenance, depreciation)	54.21	48.37	46.62	44.08	43.19	47.29
Land Cost						
Rented Land	13.77	13.32	12.99	12.81	12.61	13.10
Owned Land	16.67	15.64	14.56	14.11	13.50	14.89
Capital Costs						
Liabilities	14.86	13.10	15.01	13.85	24.68	16.30
<i>Own capital</i>	<i>91.63</i>	<i>80.11</i>	<i>90.54</i>	<i>87.37</i>	<i>90.54</i>	<i>88.04</i>
Total Capital Costs	192.82	172.15	181.34	173.75	185.99	181.21

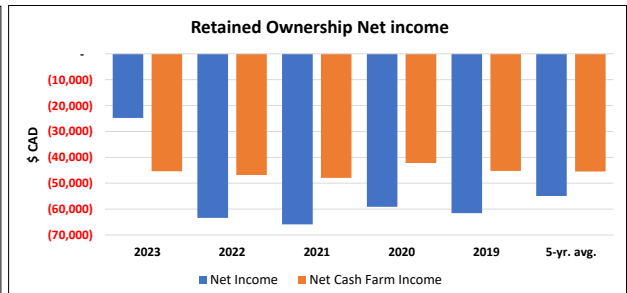
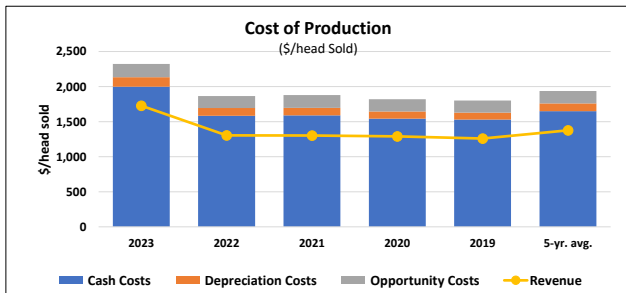
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	1,999.15	1,583.30	1,588.98	1,543.48	1,530.35	1,649.05
Depreciation Costs	133.86	110.50	107.58	101.29	97.71	110.19
Opportunity Costs	189.95	170.31	182.97	173.99	173.47	178.14
Total Production Costs (excludes own capital)	2,322.95	1,864.11	1,879.53	1,818.76	1,801.54	1,937.38

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(271.38)	(279.57)	(286.18)	(252.57)	(270.99)	(272.14)
Medium-term profit (cash + depreciation)	(405.23)	(390.07)	(393.76)	(353.86)	(368.70)	(382.33)
Long-term profit (cash + depreciation + opportunity)	(595.18)	(560.39)	(576.74)	(527.85)	(542.17)	(560.47)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(148.41)	(379.41)	(394.42)	(353.85)	(368.69)	(328.95)
Net Cash Farm Income	(271.55)	(280.15)	(286.84)	(252.57)	(270.99)	(272.42)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	172	152	167	161	159	162
Unpaid Labour	1,018	900	990	956	943	962
Return to labour input	(68.9)	(74)	(69)	(65)	(69)	(69)
Average wages (paid and calculated)	15	15	14	14	13	14

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (24,785)	(63,361)	(65,868)	(59,093)	(61,571)	(54,935)
Net Cash Farm Income	\$ per year (45,349)	(46,786)	(47,903)	(42,179)	(45,255)	(45,494)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2023	2023	2023
Market Returns from Retained Ownership	2.72	1,727.77	19.24
Other Returns (Government payments, by-products)	-	-	-
Total	2.72	1,727.77	19.24
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.55	1,623.65	18.08
Feed (purchase feed, fertiliser, seed, pesticides)	0.27	173.06	1.93
Machinery (maintenance, depreciation, contractor)	0.22	139.11	1.55
Fuel, energy, lubricants, water	0.08	52.22	0.58
Vet & medicine	0.02	11.17	0.12
Other inputs	0.04	26.87	0.30
Labour			
Paid Labour	0.04	22.40	0.25
Unpaid Labour	0.13	81.65	0.91
Total Variable Costs	3.35	2,130.13	23.73
CAPITAL COSTS			
Insurance, taxes	0.00	1.70	0.02
Buildings (maintenance, depreciation)	0.09	54.21	0.60
Land Cost			
Rented Land	0.02	13.77	0.15
Owned Land	0.03	16.67	0.19
Capital Costs			
Liabilities	0.02	14.86	0.17
Own capital	0.14	91.63	1.02
Total Capital Costs	0.30	192.82	2.15
TOTAL COSTS			
Cash Costs	3.15	1,999.15	22.27
Depreciation Costs	0.21	133.86	1.49
Opportunity Costs	0.30	189.95	2.12
Total Production Costs (excludes own capital)	3.65	2,322.95	25.87
Profits	2023	2023	2023
Margin over operating costs	0.53	1.53	0.02
Short-term profit (cash costs)	(0.43)	(271.38)	(3.02)
Medium-term profit (cash + depreciation)	(0.64)	(405.23)	(4.51)
Long-term profit (cash + depreciation + opportunity)	(0.94)	(595.18)	(6.63)
Net Income	2023	2023	2023
Net Income	(0.23)	(148.41)	(1.65)
Net Cash Farm Income	(0.43)	(271.55)	(3.02)

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

