

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

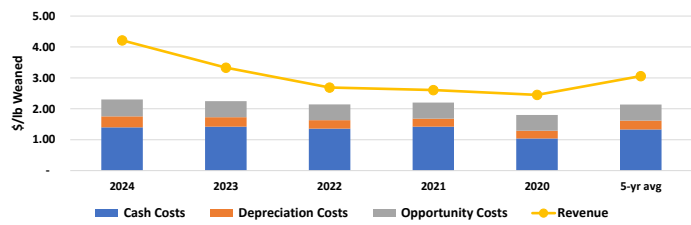
Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour), land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)

Whole Farm Profitability = Market returns (+ coupled payments) (+ decoupled payments) – whole-farm costs +/- changes in inventory +/- capital gains/losses.

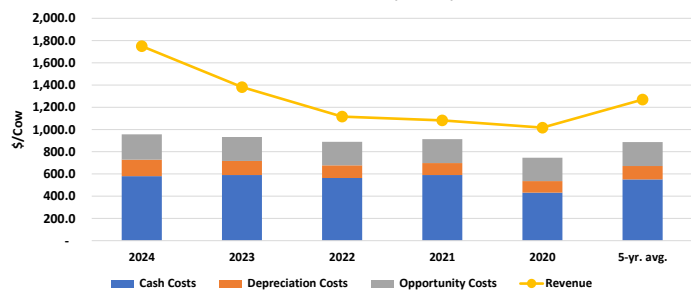
Whole Farm Net Income = Whole farm profitability + depreciation + changes in inventory + capital gains/losses. Known as: 'Net farm income' (Agri Profits, 2018)

Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise

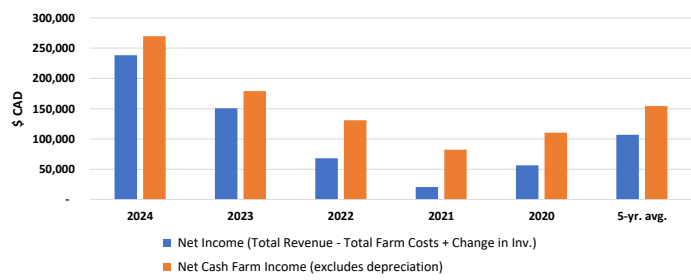
Cost of Production (\$/lb Weaned)



Cost of Production (\$/Cow)



Whole Farm Net income



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	221						
Paid Labour (livestock only) (hours)	326			Beef Animals Sold from Retained Ownership	167		
Unpaid Labour (livestock only) (hours)	1,939						
Average wages - paid and unpaid (\$/hr)	17.59						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	834,036	661,947	524,880	474,410	487,009	596,457
Cow-Calf	44%	386,605	297,197	223,242	218,353	224,715	270,022
Cash Crops	10%	56,908	76,212	83,915	38,488	46,713	60,447
Retained Ownership	44%	390,523	288,538	217,723	217,569	215,582	265,987
Government Payments	2%	-	8,177	23,426	20,774	-	10,475
Other Farm Revenue †	0%	43	23	8	2	3	16
Total Revenue	100%	834,080	670,147	548,314	495,186	487,013	606,948
Change in Inventory		49,865	42,907	1,875	(2,490)	3,166	19,065
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		81,249	71,307	64,547	59,149	57,027	66,656
Machinery		46,339	38,266	33,268	29,900	28,870	35,329
Buildings		34,910	33,041	31,279	29,249	28,157	31,327
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		30,112	29,299	28,348	25,977	24,848	27,717
Land improvement		-	-	-	-	-	-
Machinery Maintenance		17,765	17,291	16,209	15,357	15,106	16,346
Buildings Maintenance		4,226	3,740	3,310	2,929	2,592	3,359
Contract labour		474	474	490	465	449	470
Diesel, Gasoline, Natural Gas		1,837	1,920	2,412	1,654	1,339	1,832
Electricity		111	175	121	74	54	107
Water		-	-	-	-	-	-
Farm insurance		379	379	392	372	359	376
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		946	946	977	928	895	939
Advisor costs		2,033	2,033	2,100	1,993	1,923	2,016
Accountant & legal fees		1,209	1,209	1,249	1,186	1,144	1,199
Phone & utilities		-	-	-	-	-	-
Other overhead costs		1,132	1,132	1,089	1,020	987	1,072
Wages, rent and interest payments		33,509	34,782	34,071	33,276	34,344	33,997
Paid Labour		7,932	7,932	8,193	7,779	7,504	7,868
Total land rents		22,711	21,504	20,397	19,864	19,679	20,831
Total interest on debt		2,866	5,345	5,481	5,633	7,161	5,297
Cow-Calf		58,825	61,026	54,374	64,261	31,618	54,021
Animal purchases		1,673	1,322	1,073	933	949	1,190
Purchased feed		39,851	39,675	33,076	46,926	16,055	35,117
Other fixed and var. costs *		17,301	20,029	20,225	16,402	14,613	17,714
Retained Ownership		363,067	284,849	216,397	214,047	215,362	258,744
Animal purchases		352,697	271,150	204,048	201,756	208,146	247,559
Purchased feed		1,330	1,673	1,055	4,186	506	1,750
Other fixed and var. costs *		9,039	12,025	11,294	8,105	6,710	9,435
Crop and forage		78,934	81,089	84,217	75,336	70,435	78,002
Seed		20,266	19,617	17,152	16,235	15,545	17,763
Fertilizer		26,620	26,993	30,561	24,896	21,857	26,185
Herbicide		5,567	7,998	9,945	9,008	8,603	8,224
Fungicide & Insecticide		2,721	2,721	2,748	2,721	2,721	2,727
Irrigation		-	-	-	-	-	-
Contract labour		13,375	13,375	13,815	13,116	12,653	13,267
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		10,385	10,385	9,995	9,360	9,056	9,836
Total Farm Costs (excludes unpaid labour)		645,696	562,353	481,954	472,046	433,634	519,136
Cash Costs (Total Farm Costs - Depreciation)		564,447	491,045	417,407	412,897	376,607	452,480
Depreciation & Opportunity Costs (including unpaid labour)		115,370	105,428	98,667	93,270	91,148	100,777
Total Economic Costs (cash, depr, opportunity)		679,816	596,473	516,074	506,166	467,754	553,257
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		238,249	150,701	68,235	20,650	56,545	106,876
Net Cash Farm Income (excludes depreciation)		269,590	179,079	130,899	82,288	110,403	154,452

† 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*	221	221	221	221	221	221
Average male and female calf price (\$/head)	2,077	1,594	1,201	1,189	1,227	1,458
REVENUE						
Cow Calf	1,749	1,382	1,116	1,082	1,017	1,269
Cull animals and slaughter receipts	140	109	80	68	68	93
Breeding livestock receipts	13	9	6	7	7	8
Calf Sales and transfer to retained ownership enterprise	1,596	1,227	923	913	942	1,120
Government payments	-	37.0	106.0	94.0	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,749	1,382	1,116	1,082	1,017	1,269
VARIABLE COSTS						
Animal purchases	7.6	6.0	4.9	4.2	4.3	5
Feed (purchase feed, fertiliser, seed, pesticides)	284.3	287.0	263.6	311.5	163.9	262
Machinery (maintenance, depreciation, contractor)	179.0	158.0	146.8	141.0	136.2	152
Fuel, energy, lubricants, water	23.2	36.8	38.6	23.6	16.9	28
Vet & medicine	23.0	23.0	23.8	22.6	21.8	23
Other inputs cow calf enterprise	39.2	37.8	37.0	35.2	33.6	37
Labour						
Paid Labour	15.7	15.1	15.7	16.3	15.6	16
Unpaid Labour	57.2	55.2	57.3	59.4	56.7	57
Total Variable Costs	629.3	618.9	587.6	613.8	449.1	580
CAPITAL COSTS						
Insurance, taxes	9.7	9.7	10.0	9.6	9.2	10
Buildings (maintenance, depreciation)	53.8	50.0	47.1	45.2	43.0	48
Land Cost	-	-	-	-	-	-
Rented Land	87.3	82.7	78.6	76.6	75.9	80
Own Land	104.3	97.8	92.3	85.8	83.6	93
Capital Costs	-	-	-	-	-	-
Liabilities	5.7	10.4	11.1	12.4	14.9	11
Own capital	65.9	62.4	62.0	69.6	71.0	66
Total Capital Costs	326.7	313.0	301.2	299.1	297.5	308
COSTS						
Cash Costs	580.7	590.9	564.3	590.4	431.9	552
Depreciation Costs	147.9	125.6	112.9	107.7	103.4	120
Opportunity Costs	227.4	215.4	211.6	214.8	211.3	216
Total Production Costs	956.0	931.9	888.8	912.9	746.6	887
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,168.6	790.9	551.9	491.6	584.9	718
Medium-term profit (cash + depreciation)	1,020.7	665.3	438.9	383.9	481.5	598
Long-term profit (cash + depreciation + opportunity)	793.3	449.9	227.3	169.1	270.2	382

*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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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.

Capital: The opportunity cost of capital is the interest rate for long-term government bonds multiplied by the equity without land (values of machines, buildings, livestock, circulating capital, less total loans). If the producers' return on capital through farm and ranch production of an enterprise is greater than investing elsewhere then, continuous production should be preferred.

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	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)	3.82	2.93	2.21	2.19	2.26	2.68
REVENUE						
Cow Calf Operation	4.22	3.33	2.69	2.61	2.45	3.06
Cull animals and slaughter receipts	0.34	0.26	0.19	0.16	0.16	0.22
Breeding livestock receipts	0.03	0.02	0.02	0.02	0.02	0.02
Calf Sales and transfer to retained ownership enterprise	3.85	2.96	2.22	2.20	2.27	2.70
Government payments	-	0.09	0.26	0.23	-	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.22	3.33	2.69	2.61	2.45	3.06
VARIABLE COSTS						
Animal purchases	0.02	0.01	0.01	0.01	0.01	0.01
Feed (purchase feed, fertiliser, seed, pesticides)	0.69	0.69	0.64	0.75	0.40	0.63
Machinery (maintenance, depreciation, contractor)	0.43	0.38	0.35	0.34	0.33	0.37
Fuel, energy, lubricants, water	0.06	0.09	0.09	0.06	0.04	0.07
Vet & medicine	0.06	0.06	0.06	0.05	0.05	0.06
Other inputs cow calf enterprise	0.09	0.09	0.09	0.08	0.08	0.09
Labour						
Paid Labour	0.04	0.04	0.04	0.04	0.04	0.04
Unpaid Labour	0.14	0.13	0.14	0.14	0.14	0.14
Total Variable Costs	1.5	1.5	1.4	1.5	1.1	1.4
CAPITAL COSTS						
Insurance, taxes	0.02	0.02	0.02	0.02	0.02	0.02
Buildings (maintenance, depreciation)	0.13	0.12	0.11	0.11	0.10	0.12
Land Cost						
Rented Land	0.21	0.20	0.19	0.18	0.18	0.19
Owned Land	0.25	0.24	0.22	0.21	0.20	0.22
Capital Costs						
Liabilities	0.01	0.02	0.03	0.03	0.04	0.03
Own capital	0.16	0.15	0.15	0.17	0.17	0.16
Total Capital Costs	0.8	0.8	0.7	0.7	0.7	0.7
COSTS						
Cash Costs	1.40	1.42	1.36	1.42	1.04	1.33
Depreciation Costs	0.36	0.30	0.27	0.26	0.25	0.29
Opportunity Costs	0.55	0.52	0.51	0.52	0.51	0.52
Total Production Costs	2.30	2.25	2.14	2.20	1.80	2.14
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.82	1.91	1.33	1.18	1.41	1.73
Medium-term profit (cash + depreciation)	2.46	1.60	1.06	0.93	1.16	1.44
Long-term profit (cash + depreciation + opportunity)	1.91	1.08	0.55	0.41	0.65	0.92

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,338.46	1,727.77	1,303.73	1,302.81	1,290.91	1,592.74
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,338.46	1,727.77	1,303.73	1,302.81	1,290.91	1,592.74

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,111.96	1,623.65	1,221.85	1,208.12	1,246.38	1,482.39
Feed (purchase feed, fertiliser, seed, pesticides)	164.94	173.20	174.70	176.10	144.66	166.72
Machinery (maintenance, depreciation, contractor)	164.91	138.82	115.34	113.05	108.09	128.04
Fuel, energy, lubricants, water	33.87	52.20	47.85	29.46	21.38	36.95
Vet & medicine	11.17	11.17	11.53	10.95	10.56	11.08
Other inputs	27.95	26.86	25.64	24.29	22.79	25.51
Labour						
Paid Labour	23.67	22.34	20.45	21.23	20.05	21.55
Unpaid Labour	86.27	81.43	74.56	77.39	73.10	78.55
Total Variable Costs	2,624.74	2,129.66	1,691.92	1,660.60	1,647.01	1,950.79

CAPITAL COSTS						
Insurance, taxes	1.76	1.69	1.62	1.62	1.54	1.65
Buildings (maintenance, depreciation)	59.24	54.18	48.28	46.73	44.23	50.53
Land Cost						
Rented Land	15.09	14.25	13.32	12.97	12.83	13.69
Owned Land	18.01	16.85	15.64	14.54	14.13	15.83
Capital Costs						
Liabilities	8.55	14.88	13.10	14.72	19.14	14.08
Own capital	98.57	91.37	80.11	90.04	90.98	90.21
Total Capital Costs	201.21	193.22	172.06	180.61	182.85	185.99

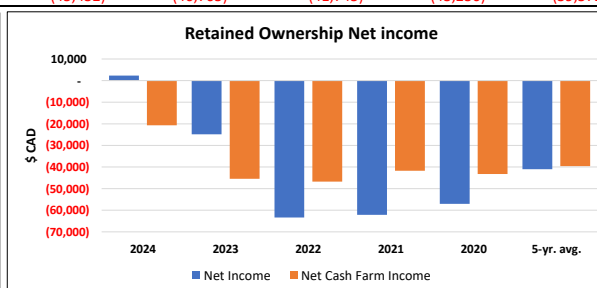
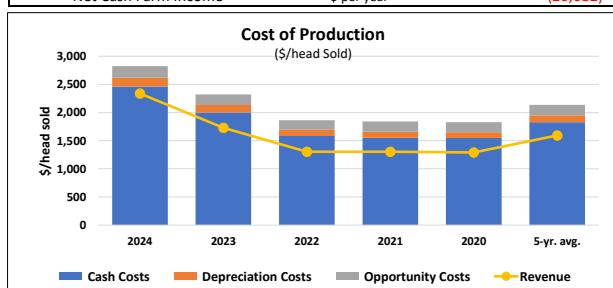
TOTAL COSTS						
Cash Costs	2,462.31	1,999.64	1,583.17	1,552.13	1,549.81	1,829.41
Depreciation Costs	160.79	133.59	110.50	107.12	101.84	122.77
Opportunity Costs	202.85	189.64	170.31	181.96	178.21	184.60
Total Production Costs (excludes own capital)	2,825.95	2,322.88	1,863.99	1,841.22	1,829.86	2,136.78

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(123.84)	(271.87)	(279.44)	(249.32)	(258.90)	(236.68)
Medium-term profit (cash + depreciation)	(284.63)	(405.47)	(389.94)	(356.44)	(360.74)	(359.45)
Long-term profit (cash + depreciation + opportunity)	(487.49)	(595.11)	(560.26)	(538.41)	(538.95)	(544.04)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	14.09	(148.65)	(379.28)	(372.00)	(341.77)	(245.52)
Net Cash Farm Income	(123.85)	(272.05)	(280.03)	(249.97)	(258.90)	(236.96)

Labour						
Paid Labour	hours per year	181	171	152	166	162
Unpaid Labour	hours per year	1,076	1,015	900	984	988
Return to labour input	\$/hour	(50.2)	(69)	(74)	(64)	(66)
Average wages (paid and calculated)	\$/hour	15	15	15	14	14

Net Income (annual total)		2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year	2,353	(24,824)	(63,339)	(62,124)	(57,076)	(41,002)
Net Cash Farm Income	\$ per year	(20,682)	(45,432)	(46,765)	(41,745)	(43,236)	(39,572)



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	3.68	2,338.46	26.05
Other Returns (Government payments, by-products)	-	-	-
Total	3.68	2,338.46	26.05
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.32	2,111.96	23.52
Feed (purchase feed, fertiliser, seed, pesticides)	0.26	164.94	1.84
Machinery (maintenance, depreciation, contractor)	0.26	164.91	1.84
Fuel, energy, lubricants, water	0.05	33.87	0.38
Vet & medicine	0.02	11.17	0.12
Other inputs	0.04	27.95	0.31
Labour			
Paid Labour	0.04	23.67	0.26
Unpaid Labour	0.14	86.27	0.96
Total Variable Costs	4.13	2,624.74	29.23
CAPITAL COSTS			
Insurance, taxes	0.00	1.76	0.02
Buildings (maintenance, depreciation)	0.09	59.24	0.66
Land Cost			
Rented Land	0.02	15.09	0.17
Owned Land	0.03	18.01	0.20
Capital Costs			
Liabilities	0.01	8.55	0.10
Own capital	0.16	98.57	1.10
Total Capital Costs	0.32	201.21	2.24
TOTAL COSTS			
Cash Costs	3.87	2,462.31	27.43
Depreciation Costs	0.25	160.79	1.79
Opportunity Costs	0.32	202.85	2.26
Total Production Costs (excludes own capital)	4.45	2,825.95	31.48
Profits	2024	2024	2024
Margin over operating costs	1.16	3.33	0.04
Short-term profit (cash costs)	(0.19)	(123.84)	(1.38)
Medium-term profit (cash + depreciation)	(0.45)	(284.63)	(3.17)
Long-term profit (cash + depreciation + opportunity)	(0.77)	(487.49)	(5.43)
Net Income	2024	2024	2024
Net Income	0.02	14.09	0.16
Net Cash Farm Income	(0.19)	(123.85)	(1.38)

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