



Farm Characteristics	CA-AB-8
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production with 161 head of beef cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	40 days of aftermath grazing on cereal and oilseed field supplemented with range pellets (4 lb), followed by 198 days on alfalfa/grass hay (17 lb), and barley silage (22 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 135 days on hay (5 lb), silage (18 lb) and oats (3 lb)
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	1°C
Average Annual Precipitation (mm)	450-550 mm
Ecoregion	Boreal Transition
Stocking Rate (Animal Unit days per acre)	22
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	3.2
Grassland Acres (owned+rented)	1,465
Crop Acres (includes hay) (owned+rented)	891
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	23:1
Bull Culling Rate (%)	43%
Mature Cow Weight (lb)	1,388
Heifer Retention for a steady herd (%)	12%
Cow Death Loss (%)	1.8%
Cow Culling Rate (%)	10.4%
Calves alive after 24hr/100 Cows exposed	96
Calf Death Loss (%) 24 hr to weaning	5%
Calves weaned per 100 cows exposed	91
Total Liveweight Sold per Cow (lb)	679
Weaning Weight (lb)	616
205 day adjusted Weaning Weight (lb)	587
Average Daily Gain pre-weaning (lb)	2.45
Weaning Weight as % of Cow Weight	44%

Production System	
Herd size	161
Days on field feeding (e.g. swath grazing)	40
Days supplemented on pasture	0
Days on full winter feed	198
Calving Start date	March 15
Weaning date	November 07
Sale date	March 22
Retained ownership	Background
% of feed purchased	2.6%
% of land in crops	38%
Annual sales Retained Cattle (head)	75
Placement weight (lbs)	619
Sale Weight (lbs)	756-797
Days on feed	135
Days on grass	0

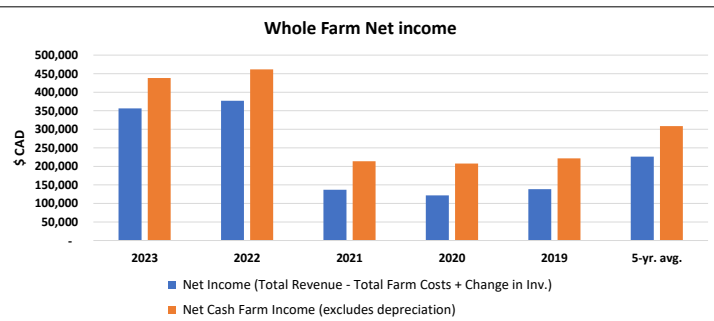
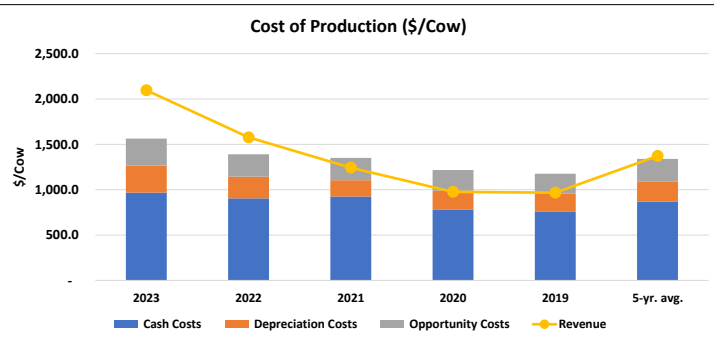
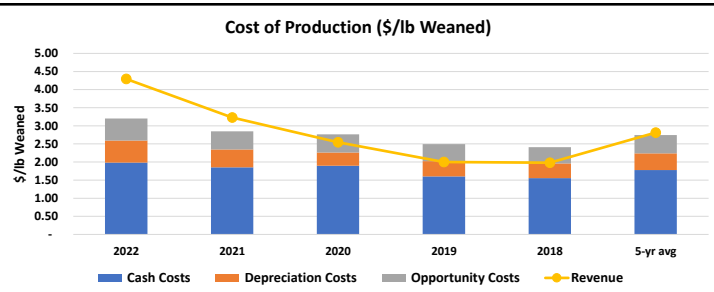
Footnotes:

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	161			Beef Animals Sold from Retained Ownership	75		
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	2,216						
Average wages - paid and unpaid (\$/hr)	13.38						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	883,664	851,333	561,411	537,841	549,360	676,722
Cow-Calf	30%	331,577	236,921	184,997	157,172	155,702	213,274
Cash Crops	48%	391,054	498,220	263,024	272,692	282,763	341,550
Retained Ownership	17%	161,032	116,192	113,390	107,977	110,895	121,897
Government Payments	2%	9,184	20,293	18,361	3,227	3,227	10,858
Other Farm Revenue †	3%	21,289	21,185	21,185	21,185	21,200	21,208
Total Revenue	100%	914,137	892,810	600,956	562,252	573,786	708,788
Change in Inventory		28,616	13,205	-	-	-	8,364
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		110,993	98,122	76,579	85,797	83,231	90,944
Machinery		89,939	78,191	59,786	67,855	65,594	72,273
Buildings		21,054	19,931	16,793	17,942	17,637	18,671
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		58,841	54,009	44,806	41,034	40,391	47,816
Land improvement		4,625	4,265	3,795	3,652	3,652	3,998
Machinery Maintenance		15,577	14,602	13,834	13,609	13,373	14,199
Buildings Maintenance		5,600	5,091	4,271	4,018	4,076	4,611
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		2,832	4,613	2,699	1,853	1,843	2,768
Electricity		16,606	11,485	6,970	5,125	5,015	9,040
Water		-	-	-	-	-	-
Farm insurance		7,314	7,555	7,173	6,919	6,713	7,135
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		4,686	4,840	4,595	4,433	4,300	4,571
Advisor costs		170	176	167	161	156	166
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,219	1,173	1,098	1,063	1,063	1,123
Other overhead costs		212	209	203	201	201	205
Wages, rent and interest payments		74,444	86,886	87,620	84,965	79,587	82,700
Paid Labour		-	-	-	-	-	-
Total land rents		41,190	40,042	38,436	37,878	37,001	38,910
Total Interest on debt		33,254	46,844	49,184	47,087	42,586	43,791
Cow-Calf		68,371	61,297	67,439	50,974	49,838	59,584
Animal purchases		25,200	25,200	25,200	25,200	25,200	25,200
Purchased feed		24,297	14,112	23,942	9,264	8,540	16,031
Other fixed and var. costs *		18,874	21,985	18,297	16,510	16,098	18,353
Retained Ownership		178,677	128,112	99,124	96,159	98,654	120,145
Animal purchases		168,562	119,570	91,807	91,715	94,253	113,181
Purchased feed		1,560	-	1,614	-	-	635
Other fixed and var. costs *		8,555	8,542	5,704	4,444	4,401	6,329
Crop and forage		95,305	100,816	88,313	81,436	83,567	89,887
Seed		26,111	22,894	21,670	20,748	22,081	22,701
Fertilizer		52,136	58,238	48,539	43,330	44,630	49,375
Herbicide		10,363	12,886	11,671	11,147	10,645	11,343
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		5,036	5,202	4,939	4,764	4,764	4,941
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		1,658	1,596	1,494	1,446	1,446	1,528
Total Farm Costs (excludes unpaid labour)		586,631	529,241	463,882	440,365	435,267	491,077
Cash Costs (Total Farm Costs - Depreciation)		475,638	431,119	387,304	354,567	352,037	400,133
Depreciation & Opportunity Costs (including unpaid labour)		140,654	127,783	106,240	115,458	112,892	120,605
Total Economic Costs (cash, depr, opportunity)		616,292	558,902	493,543	470,025	464,928	520,738
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		356,122	376,773	137,074	121,887	138,519	226,075
Net Cash Farm Income (excludes depreciation)		438,394	461,691	213,652	207,684	221,734	308,631

† 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*	161	161	161	161	161	161
Average male and female calf price (\$/head)	2,226	1,573	1,209	1,015	998	1,404
REVENUE						
Cow Calf	2,096	1,578	1,243	976	967	1,372
Cull animals and slaughter receipts	287	215	184	163	164	203
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,772	1,257	965	814	803	1,122
Government payments	37.0	106.0	94.0	-	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,096	1,578	1,243	976	967	1,372
VARIABLE COSTS						
Animal purchases	156.5	156.5	156.5	156.5	156.5	157
Feed (purchase feed, fertiliser, seed, pesticides)	270.5	211.7	256.8	157.4	155.0	210
Machinery (maintenance, depreciation, contractor)	322.2	262.1	205.3	228.3	219.3	247
Fuel, energy, lubricants, water	68.5	69.3	43.7	28.9	28.0	48
Vet & medicine	63.3	65.3	62.0	59.8	58.1	62
Other inputs cow calf enterprise	20.7	19.7	18.9	17.9	17.7	19
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	134.9	104.9	118.2	101.0	95.1	111
Total Variable Costs	1,036.5	889.6	861.5	749.9	729.7	853
CAPITAL COSTS						
Insurance, taxes	48.0	45.5	45.4	42.2	40.6	44
Buildings (maintenance, depreciation)	61.4	56.3	43.8	48.5	47.7	52
Land Cost	-	-	-	-	-	-
Rented Land	182.0	176.9	169.8	167.3	163.4	172
Own Land	93.7	90.2	85.3	83.5	80.9	87
Capital Costs	-	-	-	-	-	-
Liabilities	74.0	81.6	101.7	81.8	71.8	82
Own capital	67.1	50.4	42.4	43.7	41.9	49
Total Capital Costs	526.1	500.9	488.5	467.0	446.3	486
COSTS						
Cash Costs	968.8	904.7	925.6	781.8	760.1	868
Depreciation Costs	298.2	240.3	178.4	206.8	198.0	224
Opportunity Costs	295.7	245.5	246.0	228.3	217.9	247
Total Production Costs	1,562.7	1,390.5	1,350.0	1,216.9	1,176.0	1,339
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1,127.7	672.9	317.4	194.4	207.0	504
Medium-term profit (cash + depreciation)	829.5	432.6	139.0	(12.4)	9.0	280
Long-term profit (cash + depreciation + opportunity)	533.8	187.1	(106.9)	(240.6)	(208.9)	33

*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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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	78,603	78,603	78,603	78,603	78,603	78,603
Average male and female weaning weight (lbs)	616	616	616	616	616	
Average male and female calf price at weaning (\$/lb)	3.61	2.55	1.96	1.65	1.62	2.28
REVENUE						
Cow Calf Operation	4.29	3.23	2.55	2.00	1.98	2.81
Cull animals and slaughter receipts	0.59	0.44	0.38	0.33	0.34	0.41
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.63	2.57	1.98	1.67	1.64	2.30
Government payments	0.08	0.22	0.19	-	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.29	3.23	2.55	2.00	1.98	2.81
VARIABLE COSTS						
Animal purchases	0.32	0.32	0.32	0.32	0.32	0.32
Feed (purchase feed, fertiliser, seed, pesticides)	0.55	0.43	0.53	0.32	0.32	0.43
Machinery (maintenance, depreciation, contractor)	0.66	0.54	0.42	0.47	0.45	0.51
Fuel, energy, lubricants, water	0.14	0.14	0.09	0.06	0.06	0.10
Vet & medicine	0.13	0.13	0.13	0.12	0.12	0.13
Other inputs cow calf enterprise	0.04	0.04	0.04	0.04	0.04	0.04
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.28	0.21	0.24	0.21	0.19	0.23
Total Variable Costs	2.1	1.8	1.8	1.5	1.5	1.7
CAPITAL COSTS						
Insurance, taxes	0.10	0.09	0.09	0.09	0.08	0.09
Buildings (maintenance, depreciation)	0.13	0.12	0.09	0.10	0.10	0.11
Land Cost						
Rented Land	0.37	0.36	0.35	0.34	0.33	0.35
Owned Land	0.19	0.18	0.17	0.17	0.17	0.18
Capital Costs						
Liabilities	0.15	0.17	0.21	0.17	0.15	0.17
Own capital	0.14	0.10	0.09	0.09	0.09	0.10
Total Capital Costs	1.1	1.0	1.0	1.0	0.9	1.0
COSTS						
Cash Costs	1.98	1.85	1.90	1.60	1.56	1.78
Depreciation Costs	0.61	0.49	0.37	0.42	0.41	0.46
Opportunity Costs	0.61	0.50	0.50	0.47	0.45	0.51
Total Production Costs	3.20	2.85	2.77	2.49	2.41	2.74
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.31	1.38	0.65	0.40	0.42	1.03
Medium-term profit (cash + depreciation)	1.70	0.89	0.28	(0.03)	0.02	0.57
Long-term profit (cash + depreciation + opportunity)	1.09	0.38	(0.22)	(0.49)	(0.43)	0.07

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	75	75	75	75	75	75
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	619					
Sale Weight (lbs)	756-797					
Days on Feed	135					
Average Daily Gain (lbs/day)	1.22					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	2,147.12	1,549.24	1,511.88	1,439.70	1,478.62	1,625.31
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,147.12	1,549.24	1,511.88	1,439.70	1,478.62	1,625.31

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,247.51	1,594.29	1,224.10	1,222.88	1,256.72	1,509.10
Feed (purchase feed, fertiliser, seed, pesticides)	67.66	49.37	65.09	40.60	41.74	52.89
Machinery (maintenance, depreciation, contractor)	359.24	277.17	225.22	276.41	270.09	281.63
Fuel, energy, lubricants, water	139.94	116.25	75.65	53.59	52.70	87.63
Vet & medicine	13.80	14.26	13.59	13.06	12.67	13.48
Other inputs	17.32	17.78	15.71	14.25	14.77	15.97
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	165.62	123.01	155.59	148.95	145.41	147.72
Total Variable Costs	3,011.10	2,192.13	1,774.96	1,769.74	1,794.10	2,108.40

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	20.79	15.72	19.58	18.76	18.32	18.63
Buildings (maintenance, depreciation)	66.27	59.75	46.23	54.94	54.60	56.36
Land Cost						
Rented Land	8.58	8.29	8.07	8.07	7.92	8.19
Owned Land	4.42	4.23	4.06	4.03	3.92	4.13
Capital Costs						
Liabilities	89.19	89.20	123.74	120.57	109.74	106.49
<i>Own capital</i>	<i>81.81</i>	<i>58.67</i>	<i>55.26</i>	<i>64.04</i>	<i>63.68</i>	<i>64.69</i>
Total Capital Costs	271.06	235.86	256.94	270.42	258.18	258.49

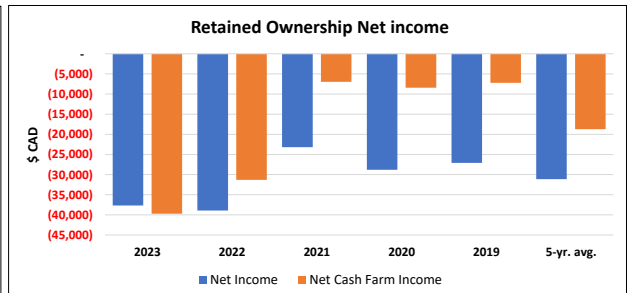
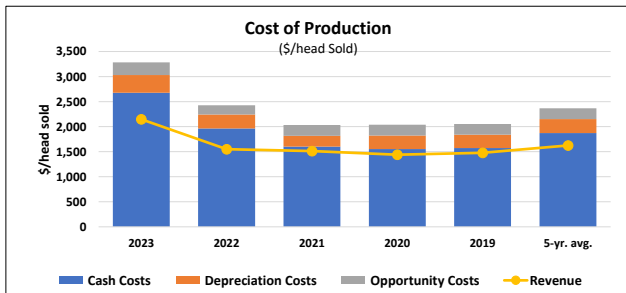
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,675.57	1,964.83	1,600.80	1,551.54	1,574.08	1,873.36
Depreciation Costs	354.74	277.26	216.19	271.60	265.19	276.99
Opportunity Costs	251.85	185.90	214.91	217.02	213.01	216.54
Total Production Costs (excludes own capital)	3,282.16	2,427.99	2,031.89	2,040.16	2,052.29	2,366.90

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(528.45)	(415.58)	(88.92)	(111.83)	(95.46)	(248.05)
Medium-term profit (cash + depreciation)	(883.19)	(692.84)	(305.11)	(383.43)	(360.65)	(525.04)
Long-term profit (cash + depreciation + opportunity)	(1,135.04)	(878.74)	(520.01)	(600.45)	(573.66)	(741.58)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(502.25)	(518.81)	(309.00)	(384.12)	(361.23)	(415.08)
Net Cash Farm Income	(529.34)	(417.63)	(92.82)	(112.53)	(96.09)	(249.68)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	928	667	889	882	888	851
Return to labour input	(78.3)	(85)	(31)	(38)	(36)	(54)
Average wages (paid and calculated)	13	14	13	13	12	13

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (37,668)	(38,910)	(23,175)	(28,809)	(27,092)	(31,131)
Net Cash Farm Income	\$ per year (39,700)	(31,322)	(6,961)	(8,439)	(7,206)	(18,726)



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	2.75	2,147.12	13.31
Other Returns (Government payments, by-products)	-	-	-
Total	2.75	2,147.12	13.31
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.88	2,247.51	13.93
Feed (purchase feed, fertiliser, seed, pesticides)	0.09	67.66	0.42
Machinery (maintenance, depreciation, contractor)	0.46	359.24	2.23
Fuel, energy, lubricants, water	0.18	139.94	0.87
Vet & medicine	0.02	13.80	0.09
Other inputs	0.02	17.32	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.21	165.62	1.03
Total Variable Costs	3.86	3,011.10	18.66
CAPITAL COSTS			
Insurance, taxes	0.03	20.79	0.13
Buildings (maintenance, depreciation)	0.08	66.27	0.41
Land Cost			
Rented Land	0.01	8.58	0.05
Owned Land	0.01	4.42	0.03
Capital Costs			
Liabilities	0.11	89.19	0.55
Own capital	0.10	81.81	0.51
Total Capital Costs	0.35	271.06	1.68
TOTAL COSTS			
Cash Costs	3.43	2,675.57	16.58
Depreciation Costs	0.45	354.74	2.20
Opportunity Costs	0.32	251.85	1.56
Total Production Costs (excludes own capital)	4.21	3,282.16	20.34
Profits	2023	2023	2023
Margin over operating costs	(0.52)	(1.83)	(0.01)
Short-term profit (cash costs)	(0.68)	(528.45)	(3.28)
Medium-term profit (cash + depreciation)	(1.13)	(883.19)	(5.47)
Long-term profit (cash + depreciation + opportunity)	(1.45)	(1,135.04)	(7.03)
Net Income	2023	2023	2023
Net Income	(0.64)	(502.25)	(3.11)
Net Cash Farm Income	(0.68)	(529.34)	(3.28)

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

